

Date: October 20, 2023

To,
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 955550

Dear Madam/Sir,

Re: Corporate Governance Report for the quarter and half year ended September 30, 2023

Pursuant to the provisions of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Corporate Governance Report for the quarter and half year ended on September 30, 2023.

This is for your information and records.

Thanking You,

Yours faithfully,

For Arohan Financial Services Limited



Anirudh Singh G. Thakur
Head – Legal, Compliance & Company Secretary
Membership No. A13210

GENERAL INFORMATION ABOUT COMPANY	
Scrip code	955550
NSE Symbol	NA
MSEI Symbol	NA
ISIN	INE808K01017
Name of the Entity	Arohan Financial Services Limited
Date of start of Financial Year	01-04-2023
Date of end of Financial Year	31-03-2024
Reporting Quarter	Half Yearly
Date of Report	30-09-2023
Risk Management Committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Any Other

Annexure I

Corporate Governance Report of High Value Debt Listed Entity for the quarter ended September 30, 2023

- Name of Listed Entity:** Arohan Financial Services Limited (High Value Debt Listed Entity pursuant to SEBI LODR Amendment dated September 07, 2021)
- Quarter ending:** September 30, 2023

Sr. No.	Title (Mr/Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) &	Category (Chairperson/NA)	Date of Birth	Whether the Director is disqualified	Whether Special Resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure of directorships (in month) *	No. of directorships in listed entities including this listed entity [Refer Reg. 17A of Listing Regulations]	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairpersons in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
1.	Mr.	Dinesh Kumar Mittal	PAN-ABW PM4 165B	Non-Executive Independent Director-Chairperson	Chairperson	25-01-1953	No	NA	15-05-2018	15-05-2023	-	64.16 days	6	6	7	4

			DIN-00040000													
2.	Mr.	Rajat Mohan Nag	PAN-AJOP N251 1Q DIN-0708 3831	Non-Executive Independent Director	NA	12-09-1948	No	No	31-01-2015	31-01-2020	-	104	1	1	1	1
3.	Mr.	Sumantra Banerjee	PAN-AAC PB44 80B DIN-0007 5243	Non-Executive Independent Director	NA	31-12-1949	No	NA	29-04-2014	18-03-2019	-	113.02	1	1	1	0
4.	Ms.	Matangi Gowrishankar	PAN-AAG PG89 73J DIN-0151 8137	Non-Executive Independent Director	NA	27-02-1958	No	NA	22-08-2016	22-08-2021	-	85.09 days	6	7	4	1
5.	Mr.	Vineet Chandra Rai	PAN-ABU PR94 00L DIN-0060	Non-Executive Non-Independent Director	NA	17-06-1971	No	NA	24-10-2013	-	-	-	2	0	0	0

			6290													
6.	Mr.	Anura g Agraw al	PAN- AFT PA76 76J DIN- 0238 5780	Non- Executive- Non Independen t Director	NA	12-02- 1978	No	NA	03-10- 2012	-	-	-	2	0	1	0
7.	Mr	Piyush Goenk a	PAN- ACZ PG33 44E DIN- 0211 7859	Non- Executive- Nominee Director	NA	26-07- 1977	No	NA	31-03- 2015	-	-	-	2	0	2	0
8.	Mr.	Wilhel mus Marthi nus Maria Van Der Beek	PAN- ZZZ ZZ99 99Z* * DIN- 0214 2559	Non- Executive- Nominee Director	NA	24-11- 1960	No	NA	05-12- 2016	-	-	-	1	0	0	0
9.	Mr.	David Arturo Paradi so	PAN- EUP PP52 82Q DIN-	Non- Executive- Nominee Director	NA	27-12- 1982	No	NA	11-05- 2022	-	-		1	0	0	0

			0818 1832													
10.	Ms.	Rupa Rajul Vora	PAN- AAC PV04 21E DIN- 0183 1916	Non- Executive- Nominee Director	NA	21-07- 1961	No	NA	08-08- 2023	-	-	-	2	0	0	0
11.	Mr.	Manoj Kumar Naraya n Nambi ar	PAN- AAA PN78 51Q DIN- 0317 2919	Executive - Managing Director	NA	18-04- 1965	No	NA	03-10- 2012	01-07- 2021	-	-	1	0	1	0
12.	Mr.	Stephe n Dong won Lee	PAN- ZZZ ZZ99 99Z* * DIN- 0864 0160	Non Executive Nominee Director	NA	26 – 04- 1979	No	NA	01-12- 2022	-	-	-	3	0	0	0
13.	Mr.	Vemur u Chand ramoul i	PAN- ABB PC24 96G DIN- 0701 9218	Non Executive Nominee Director	NA	23-10- 1969	No	NA	12-05- 2023	-	-	-	1	0	0	0

14.	Mr.	Aditya Mohan	PAN-APW PM3 525K DIN-0829 9455	Non Executive Nominee Director	NA	12-10-1984	No	NA	12-05-2023	-	08-08-2023	-	0	0	0	0
15.	Mr.	Nitish Chawla	PAN-AIHP C054 1P DIN-0767 6758	Non Executive Nominee Director	NA	25-05-1989	No	NA	31-05-2023	-	-		1	0	0	0

Whether Regular chairperson appointed	YES
Whether Chairperson is related to managing director or CEO	NO
<p>\$PAN of any director would not be displayed on the website of Stock Exchange &Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period. ** A foreign director being a Non Resident Indian does not have PAN.</p>	

II. Composition of Committees							
Name of Committee	Whether Regular chairperson appointed	DIN Number	Name of Committee Members	Category 1 of Directors	Category 2 of Directors	Date of Appointment	Date of Cessation

1. Audit Committee	YES	07083831	Mr. Rajat Mohan Nag	Non-Executive-Independent Director	Chairperson	27-04-2018	
		00075243	Mr. Sumantra Banerjee	Non-Executive-Independent Director	Member	27-04-2018	
		01518137	Ms. Matangi Gowrishankar	Non-Executive-Independent Director	Member	27-04-2018	
		02117859	Mr. Piyush Goenka	Non-Executive-Nominee Director	Member	27-04-2018	
		00040000	Mr. Dinesh Kumar Mittal	Non-Executive-Independent Director	Member	10-11-2022	

2. Nomination & Remuneration Committee	YES	01518137	Ms. Matangi Gowrishankar	Non-Executive-Independent Director-	Chairperson	03-08-2018	
		00075243	Mr. Sumantra Banerjee	Non-Executive-Independent Director	Member	27-04-2018	
		07083831	Mr. Rajat Mohan Nag	Non-Executive-Independent Director	Member	27-04-2018	
		00606290	Mr. Vineet Chandra Rai	Non-Executive- Non-Independent Director	Member	27-04-2018	
		02117859	Mr. Piyush Goenka	Non-Executive- Nominee Director	Member	27-04-2018	
		00040000	Mr. Dinesh Kumar Mittal	Non-Executive-Independent Director	Member	12-05-2023	
3. Risk Management Committee*	YES	07083831	Mr. Rajat Mohan Nag	Non-Executive-Independent Director-	Chairperson	27-04-2018	
		00075243	Mr. Sumantra Banerjee	Non-Executive-Independent Director	Member	27-04-2018	
		01518137	Ms. Matangi Gowrishankar	Non-Executive-Independent Director	Member	27-04-2018	
		02117859	Mr. Piyush Goenka	Non-Executive-Nominee Director	Member	27-04-2018	
		02142559	Mr. Wilhelmus Marthinus Maria Van Der Beek	Non-Executive- Nominee Director	Member	27-04-2018	

4. Stakeholders Relationship Committee	YES	01518137	Ms. Matangi Gowrishankar	Non-Executive-Independent Director-Chairperson	Chairperson	27-04-2018	
		02385780	Mr. Anurag Agrawal	Non-Executive- Non-Independent- Director	Member	27-04-2018	
		03172919	Mr. Manoj Kumar Narayan Nambiar	Executive Director-Managing Director	Member	27-04-2018	
5. Corporate Social Responsibility Committee	Yes	00075243	Mr. Sumantra Banerjee	Non-Executive-Independent Director-Chairperson	Chairperson	27-04-2018	
		02385780	Mr. Anurag Agrawal	Non-Executive- Non-Independent- Director	Member	27-04-2018	
		03172919	Mr. Manoj Kumar Narayan Nambiar	Executive Director-Managing Director	Member	27-04-2018	
		02142559	Mr. Wilhelmus Marthinus Maria Van Der Beek	Non-Executive-Nominee Director	Member	27-04-2018	
& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * Risk Management Committee is applicable pursuant to RBI Directions and provisions applicable to High Value Debt Listed Entity							

III. Meeting of Board of Directors					
<i>Date(s) of meeting (Enter dates of previous Quarter and Current Quarter in chronological order)</i>	<i>Maximum gap between any two consecutive Meetings(in number of days)</i>	<i>Whether requirement of Quorum met</i>	<i>Total Number of Directors as on date of the meeting</i>	<i>Number of Directors present*(All Directors including Independent Director)</i>	<i>Number of Independent Directors attending the meeting*</i>
April 03, 2023		Yes	13		
May 12, 2023	38 days	Yes	13		
May 31, 2023	18 days	Yes	13		
August 08, 2023	68 days	Yes	14	12	4
* to be filed in only for the current quarter meetings					

IV. Meetings of Committees							
<i>Name of Committee</i>	<i>Date(s) of meeting (Enter dates of previous Quarter and Current Quarter in Chronological order)</i>	<i>Maximum gap between any two consecutive meetings (in number of days)</i>	<i>Whether requirement of Quorum met</i>	<i>Total no. of Directors in the Committee as on the date of the meeting</i>	<i>Number of Directors Present (All Directors including Independent Director)</i>	<i>Number of Independent Directors attending the meeting*</i>	<i>Number of Members attending the meeting (Other than Board of Directors)</i>
Audit Committee	May 11, 2023		Yes	5	5		0

	August 07, 2023	87 days	Yes	5	4	4	0
Nomination and Remuneration Committee	May 12, 2023		Yes	5	5		0
	May 31, 2023	18 days	Yes	6	5		0
	August 08, 2023	68 days	Yes	6	6	4	0
Risk Committee	May 12, 2023		Yes	5	4		0
	August 08, 2023	87 days	Yes	5	4	3	0
Corporate Social Responsibility Committee**	May 11, 2023		Yes	4	3	-	0

*to be filled in only for the current quarter meetings.

**No CSR Meeting was held in the current quarter ended September 30, 2023.

No Stakeholders Relationship Committee Meeting was held in the current quarter ended September 30, 2023.

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	If status is "NO" details of non-compliance may be given here.
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Yes	

Arohan Financial Services Limited

Registered Office: PTI Building, 4th Floor, DP Block, DP-9, Sector-V, Salt Lake, Kolkata - 700091


T: +91 33 4015 6000 | CIN No. U74140WB1991PLC053189

www.arohan.in

Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes	
Note: 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2 If status is "No" details of non-compliance may be given here.		

Details of Cyber security incidence			
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter			No
Date of the event	-	Brief details of the event	-

Annexure 1		
VI. Affirmations		
Sr.	Subject	Compliance Status (Yes/No).
1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	No
2	The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 b. Nomination and remuneration committee	Yes

4	The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 c. Stakeholders Relationship committee	Yes
5	The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 d. Risk management Committee (applicable to the top 1000 listed entities)	Yes
6	The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
7	The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	-
	Name of Signatory:- Anirudh Singh G. Thakur Designation:- Head- Legal, Compliance & Company Secretary Membership No: A13210	

Half Yearly Affirmations- Annexure- III

Sr.No	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	NA
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes
6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes
7	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	NA

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

Name & Designation-



Anirudh Singh G. Thakur

Head- Legal, Compliance & Company Secretary

Additional Half yearly Disclosure			
Applicability of disclosure	Yes		
Reason for Non Applicability			
I. Disclosure of Loans/ guarantees/comfort letters /securities etc. refer note below		The Figure should be mentioned in Actual INR only	
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months

Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			
II. Affirmations			
Affirmations	Compliance Status		Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes		
Name	Milind Ramchandra Nare		
Designation	CFO		
Place	Kolkata		
Date	20-10-2023		

Signatory Details	
Name of Signatory	Anirudh Singh G. Thakur
Designation of Person	Company Secretary & Compliance Officer
Place	Kolkata
Date	20-10-2023

Thanking You,
Yours Faithfully

For Arohan Financial Services Limited



Anirudh Singh G. Thakur
Head – Legal, Compliance & Company Secretary
Membership No. A13210