

Date: January 19, 2024

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

Dear Madam/Sir,

Re: Corporate Governance Report for the quarter ended December 31, 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 ended on December 31, 2023.

This is for your information and records.

Thanking You,

Yours faithfully,

For Arohan Financial Services Limited

Anirudh Singh G. Thakur
Company Secretary & Chief Compliance Officer
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	Quarterly
Date of Report	31-12-2023
Risk Management Committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Any Other

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

Email ID: compliance@arohan.in

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Annexure I

Corporate Governance Report of High Value Debt Listed Entity for the quarter ended December 31, 2023

1. **Name of Listed Entity:** Arohan Financial Services Limited (High Value Debt Listed Entity pursuant to SEBI LODR Amendment dated September 07, 2021)

2. **Quarter ending:** December 31, 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]	Date of passing Special Resolution	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure of directors (in month)*	No. of directorship 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 PM41 65B	Non-Executive Independent Director-	Chairperson	25-01-1953	No	NA	-	15-05-2018	15-05-2023	-	67.16 days	6	6	9	5

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			DIN-00040000	Chairperson													
2.	Mr.	Rajat Mohan Nag	PAN-AJOP N2511Q DIN-07083831	Non-Executive Independent Director	NA	12-09-1948	No	Yes	11-12-2023	31-01-2015	31-01-2020	-	107	1	1	1	1
3.	Mr.	Sumantra Banerjee	PAN-AAC PB4480B DIN-00075243	Non-Executive Independent Director	NA	31-12-1949	No	NA	-	29-04-2014	18-03-2019	-	116.02	1	1	1	0
4.	Ms.	Matangi Gowrishankar ****	PAN-AAG PG8973J DIN-01518137	Non-Executive Independent Director	NA	27-02-1958	No	NA	-	22-08-2016	22-08-2021	-	88.09 days	7	7	4	1
5.	Mr.	Vineet Chandra Rai	PAN-ABU PR9400L DIN-00606290	Non-Executive Non-Independent Director	NA	17-06-1971	No	NA	-	24-10-2013	-	-	-	2	0	0	0

6.	Mr.	Anura g Agraw al	PAN- AFTP A767 6J DIN- 0238 5780	Non- Executive- Non Independe nt Director	NA	12- 02- 1978	No	NA	-	03-10- 2012	-	-	-	2	0	3	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	-	-	-	3	0	3	0
8.	Mr.	Wilhel mus Marthi nus Maria Van Der Beek	PAN- ZZZZ Z999 9Z** DIN- 0214 2559	Non- Executive- Nominee Director	NA	24- 11- 1960	No	NA	-	05-12- 2016	-	-	-	1	0	0	0
9.	Ms.	Rupa Rajul Vora	PAN- AAC PV04 21E DIN- 0183 1916	Non- Executive- Nominee Director	NA	21- 07- 1961	No	NA	-	08-08- 2023	-	-	-	3	2	5	5

10.	Mr.	Manoj Kumar Narayan Nambiar	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
11.	Mr.	Stephen Dongwon Lee	PAN-ZZZZ Z999 9Z** DIN-0864 0160	Non Executive Nominee Director	NA	26-04-1979	No	NA	-	01-12-2022	-	-	-	4	0	0	0
12.	Mr.	Vemuru Chandramouli	PAN-ABB PC24 96G DIN-0701 9218	Non Executive Nominee Director	NA	23-10-1969	No	NA	-	12-05-2023	-	-	-	1	0	0	0
13.	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
14.	Ms.	Karina Isabel Alva Alfaro	PAN-ZZZZ Z999 9Z** DIN-	Non Executive Nominee Director	NA	20-05-1988	No	NA	-	10-11-2023	-	-	-	1	0	0	0

			1037 7372														
15.	Mr.	David Arturo Paradiso***	PAN - EUP PP52 82Q DIN-0818 1832	Non-Executive-Nominee Director	NA	27-12-1982	No	NA	-	11-05-2022	11-08-2022	10-11-2023	-	0	0	0	0

Whether Regular chairperson appointed	YES
Whether Chairperson is related to managing director or CEO	NO
<p><i>\$PAN of any director would not be displayed on the website of Stock Exchange</i></p> <p><i>&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</i></p> <p><i>* 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.</i></p> <p><i>** A foreign director being a Non Resident Indian does not have PAN.</i></p> <p><i>***Mr. David Arturo Paradiso holding Director Identification No. 08181832 has resigned from the Board of the Company w.e.f. November 10, 2023.</i></p> <p><i>**** The following changes in the composition of the Board of Directors has taken place post conclusion of the quarter ended December 31, 2023.</i></p> <p><i>Ms. Matangi Gowrishankar (DIN: 01518137) has resigned from the Board of Directors with effect from January 14, 2024. Further, Mr. John Arunkumar Diaz (DIN: 00493304) has been appointed as an Additional Director of the Company, under the category of Independent Director with effect from January 03, 2024 and Mr. Ulhas Sharadkumar Deshpande (DIN: 00017235) has been appointed as an Additional Director of the Company, under the category of Independent Director with effect from January 15, 2024.</i></p> <p><i>Please note that the composition of the Board of Directors as per the Listing Regulations has been complied with post conclusion of the quarter ended December 31, 2023.</i></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>
August 08, 2023	68 days	Yes	14		
November 10, 2023	93 days	Yes	14	11	3
December 05, 2023	24 days	Yes	14	10	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	August 07, 2023		Yes	5	4		0
	November 09, 2023	93 days	Yes	5	4	3	0
	December 05, 2023	25 days	Yes	5	5	4	0
Nomination and Remuneration Committee	August 08, 2023	68 days	Yes	6	6		0
	November 10, 2023	93 days	Yes	6	4	3	0
	December 05, 2023	24 days	Yes	6	5	4	0
Risk Committee	August 08, 2023	87 days	Yes	5	4		0
	November 10, 2023	93 days	Yes	5	3	2	0

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

No Corporate Social Responsibility Committee Meeting was held in the current quarter ended December 31, 2023.

No Stakeholders Relationship Committee Meeting was held in the current quarter ended December 31, 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	

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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 Mr. John Arunkumar Diaz (DIN: 00493304) has been appointed as an Additional Director of the Company, under the category of Independent Director with effect from January 03, 2024 and Mr. Ulhas Sharadkumar Deshpande (DIN: 00017235) has been appointed as an Additional Director of the Company, under the category of Independent Director with effect from January 15, 2024. Please note that the composition of the Board of Directors as per the Listing Regulations has been complied with post conclusion of the quarter ended December 31, 2023.

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:- Company Secretary & Chief Compliance Officer Membership No: A13210	
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Signatory Details	
Name of Signatory	Anirudh Singh G. Thakur
Designation of Person	Company Secretary & Compliance Officer
Place	Kolkata
Date	19-01-2024

Thanking You,
Yours Faithfully

For Arohan Financial Services Limited



Anirudh Singh G. Thakur
Company Secretary & Chief Compliance Officer
Membership No. A13210