

**NOTICE**

**NOTICE** is hereby given that the **Twenty Fifth Annual General Meeting** of the Members of **Aryaman Financial Services Limited** will be held on **Wednesday, September 25, 2019** at **10:00 A.M.** at **Vihara Innovation Campus, D-57, Chattarpur Enclave, 100 ft. Road, New Delhi – 110 074** to transact the following business:

**ORDINARY BUSINESS:**

- 1) To consider and adopt :-
  - a. the audited financial statements of the company for the financial year ended March 31, 2019, together with the Report of the Board and the Auditors thereon; and
  - b. the audited Consolidated financial statements of the company for the financial year ended March 31, 2019, together with the Report of the Board and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Shreyas Shah (DIN: 01835575), who retires by rotation and being eligible, offer himself for re-appointment.

**SPECIAL BUSINESS:****3) Appointment of Mr. Abhinav Anand as Independent Director**

*To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** Mr. Abhinav Anand (DIN: 07732241), who was appointed as an Additional Director (Non Executive & Independent) of the Company with effect from November 14, 2018 by the Board of Directors and who holds office upto the date of this Annual General Meeting of this Company under Section 161(1) of the Companies Act, 2013 (“the Act”), and in respect of whom the Company has received a notice in writing from a member under section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV of the Act(including any statutory modification or re-enactment thereof for the time being in force) and the Companies(Appointment and Qualification of Directors)Rules, 2014, as amended from time to time, Mr. Abhinav Anand (DIN: 07732241), who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible to be appointed as Independent Director of the Company, be and is hereby appointed as Independent Director of the Company for a term of five years commencing November 14, 2018.”

**4) Appointment of Mrs. Meloni Shah as Non Executive and Non-Independent Director**

*To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** Mrs. Meloni Shah (DIN: 03342248), who was appointed as an Additional Director (Non Executive & Non Independent) of the Company with effect from February 04, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of this Company under Section 161(1) of the Companies Act, 2013 (“the Act”), and in respect of whom the Company has received a notice in writing from a member under section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Non-Executive and Non-Independent Director of the Company for a term upto five consecutive years up to February 03, 2024, not liable to retire by rotation.”

**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act) and Details of directors to be re-appointed, in respect of the business as set out in the Notice is annexed hereto.
2. This Notice is being to members of the Company as appearing in Register of Members.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE BLANK PROXY FORM IS ENCLOSED.**
4. Members/Proxy holder/Authorized Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
5. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode.
6. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
7. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Relevant documents referred to in the Notice, statutory registers will be available for inspection by the members at the Registered Office of the Company during normal business hours on working days. Members desiring to seek information with respect to the businesses in this notice are requested to send their queries at least Seven days before the date of the meeting so that the information can be made available at the meeting.
9. A route map showing directions to reach the venue of the meeting is given in this Notice.
10. Once the vote on a resolution is cast by the member, the member shall not allow changing it subsequently. Further, members who have casted their vote electronically shall not vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility, shall be provided ballot papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this notice for information purpose only.
11. Member holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA viz. Adroit Corporate Services Private Limited.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. Adroit Corporate Services Private Limited.
13. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 19, 2019 to Wednesday, September 25, 2019.**
14. **Voting through electronic means**
  1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting by electronic means

and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (“remote e-voting”) will be provided by Central Depository Services Limited (CDSL).

2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on **Sunday, September 22, 2019 (9:00 a.m.)** and ends on **Tuesday, September 24, 2019 (5:00 p.m.)**. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, September 18, 2019**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
5. **The process and manner for remote e-voting are as under:**
  - i. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - ii. Click on Shareholders/Members.
  - iii. Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - iv. Next enter the Image Verification as displayed and Click on Login.
  - v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - vi. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the “Aryaman Financial Services Limited” on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
15. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
16. Mr. Jitender Singh, Practicing Company Secretary (C.P. No.: 12463) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
17. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
18. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
19. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company <http://afsl.co.in/investor-relation.html> and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
20. **GREEN INTIATIVE**
- As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual reports, notices, circulars to shareholders at their e-mail address previously registered with the depository participants (DPs)/company/registrar and share transfer agents. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the endeavour to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail addresses with our registrar, Adroit Corporate Services Pvt. Ltd, by sending a duly filed “registration / updation of shareholder information form” available on <http://afsl.co.in/investor-relation.html>, duly signed by the first /sole holder quoting details of folio no.

21. As per regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except for transmission or transposition of securities. In view of this and to eliminate all risks associated with the physical shares members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact Company or Company's Registrar and Transfer Agents of the Company for any support in this regard.

22. **All queries relating to Share Transfer and allied subjects should be addressed to:**  
**Adroit Corporate Services Private Limited**  
19/20, Jafferboy Industrial Estate  
1st Floor, Makwana Road,  
Marol Naka, Andheri (E),  
Mumbai – 400 059

**Registered Office:**

102, Ganga Chambers,  
6A/1, W.E.A., Karol Bagh,  
New Delhi – 110 0051

**Tel :** 022 – 6216 6999

**Fax:** 022 – 2263 0434

**CIN:** L74899DL1994PLC059009

**Website:** <http://www.afsl.co.in>

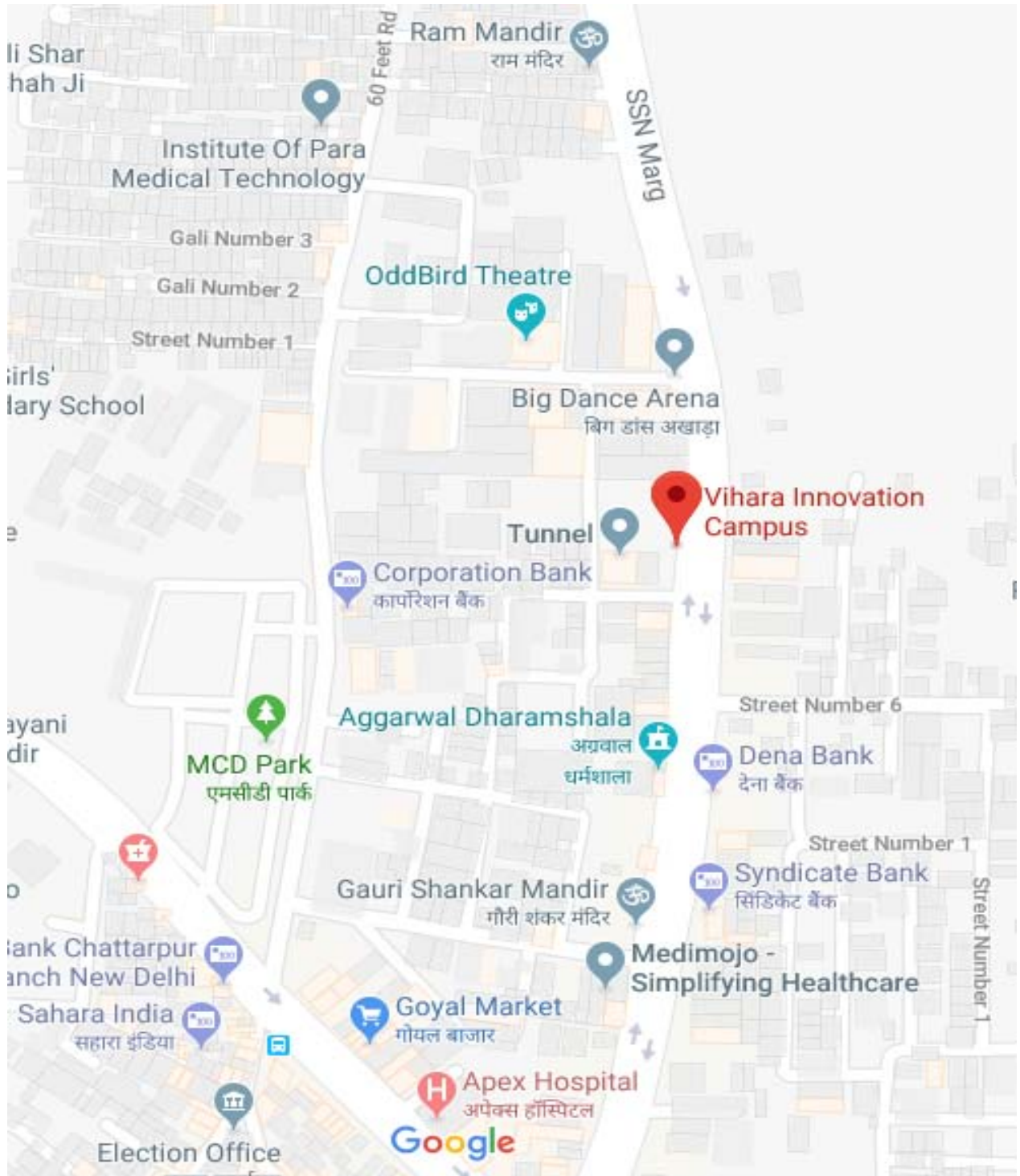
**Email:** [info@afsl.co.in](mailto:info@afsl.co.in)

By Order Of The Board Of Directors  
**FOR ARYAMAN FINANCIAL SERVICES LIMITED**

Sd/-  
**GUNJAN KATARUKA**  
(Company Secretary)  
Mumbai, Saturday, August 31, 2019

**ROUTE MAP TO THE 25<sup>th</sup> AGM VENUE**

**Venue Address:** Vihara Innovation Campus, D-57, Chattarpur Enclave, 100 ft. Road, New Delhi - 110074



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS:**

**Item No. 3:**

The Board of Directors based on the recommendation of Nomination and Remuneration Committee had appointed Mr. Abhinav Anand (DIN: 07732241), as an Additional Director (Non-Executive and Independent Director) at the meeting held on November 14, 2018 with immediate effect, pursuant to the Section 161(1) and other applicable provisions of the Companies Act, 2013.

Mr. Abhinav Anand being eligible is proposed to be appointed as a Non- Executive and Independent Director for a term of five years till November 13, 2023.

The Company has received the following from Mr. Abhinav Anand:

- (a) Consent in writing to act as director
- (b) Intimation to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and;
- (c) A declaration to the effect that he meets the criteria of independence as provided in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Mr. Abhinav Anand has experience of more than 7 Years in the field of Corporate and commercial Litigation, Trademark, Copyright, Design etc. He has expertise in the areas of Corporate and Commercial Litigation. The resolution seeks the approval of members for the appointment of Mr. Abhinav Anand as an Non-Executive, Independent Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. He is not liable to retire by rotation.

**Item No. 4:**

The Board of Directors had appointed Mrs. Meloni Shah (DIN: 03342248) as an Additional Director (Non-Executive and Non-Independent Director) at the meeting held on February 04, 2019 with immediate effect, pursuant to the Section 161(1) and other applicable provisions of the Companies Act, 2013.

Mrs. Meloni Shah being eligible is proposed to be appointed as a Non- Executive and Non-Independent Director for a term of five years till February 03, 2024.

The Company has received the following from Mrs. Meloni Shah:

- (a) Consent in writing to act as director
- (b) Intimation to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and;
- (c) A declaration to the effect that she meets the criteria of independence as provided in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

She is a B.Sc(H.S) by qualification. She has Experience of more than 6 Years in the field of investments and finance and also worked as Senior Associate in Escorp Asset Management Limited.

The resolution seeks the approval of members for the appointment of Mrs. Meloni Shah as an Non-Executive and Non-Independent Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. She is not liable to retire by rotation.

The Board considers that her contribution would immensely benefit the Company and it is desirable to avail the services of Mrs. Shah as a Non-executive and Non-Independent Director and accordingly the Board recommends the resolution for the approval of the members.

Mr. Shripal Shah and Mr. Shreyas Shah, Mrs. Meloni Shah, to whom the resolution relates, is interested or concerned in the resolution.

### Annexure - A

The relevant details of directors who is proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

Particulars	Mr. Shreyas Shah	Mr. Abhinav Anand	Mrs. Meloni Shah
<b>Current Position</b>	Whole Time Director (Liable to retire by rotation)	Independent Director (Not liable to retire by rotation)	Non-Executive and Non-Independent Director (Not liable to retire by rotation)
<b>Age</b>	30 Years	28 Years	31 Years
<b>Qualification</b>	BMS, Gen. LLB	BB.A, LLB	B.Sc(H.S.)
<b>Experience</b>	More than 8 Years in the field of investments and finance	More than 7 Years in the field of Corporate and commercial Litigation, Trademark, Copyright, Design etc	More than 6 Years in the field of investments and finance and worked as Senior Associate in Escorp Asset Management Limited
<b>Date of first Appointment</b>	May 29, 2013	November 14, 2018	February 04, 2019
<b>Remuneration Drawn</b>	Rs. 9.00 Lacs (in FY 2018-19)	No remuneration paid except sitting fees for attending the meetings of the Company.	
<b>Terms and Conditions of Re - Appointment</b>	As per the resolution at item no. 2 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at item no. 3 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Abhinav Anand is proposed to be appointed as Independent Director	As per the resolution at item no. 4 of the Notice convening this Meeting read with explanatory statement thereto, Mrs. Meloni Shah is proposed to be re-appointed as Non-Executive Director
<b>Number of Board Meetings attended during the year</b>	Attended all the Six meetings held till date in F.Y. 2018-19	Attended four meetings held till date in F.Y. 2018-19	Attended One meetings held till date in F.Y. 2018-19
<b>Shareholding in the Company</b>	90,000 Equity Shares	Nil	Nil
<b>Relationship with Other Directors</b>	Mr. Shripal Shah (Brother)	None	Mr. Shripal Shah (Husband) Mr. Shreyas Shah (Brother In-Law)
<b>Directorship in other listed entities</b>	Aryaman Capital Markets Ltd Escorp Asset Management Ltd Roopshri Resorts Ltd	Ducon Infratechnologies Limited	None
<b>Memberships / Chairmanship of Committees in other Companies</b>	One	One	None
<b>Other Directorships</b>	Mahshri Enterprises Pvt Ltd	Harish Textiles Engineers Limited	None