

Date: 29thNovember, 2024

To,

BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001.

Scrip Code: 530245

Dear Sir,

Sub: Submission of Notice of Postal Ballot

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed the Notice of Postal Ballot. The Notice is being sent on **Friday, 29thNovember, 2024** to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depositories Limited (NSDL) and whose email IDs are registered with the Company / Depositories as on Friday, 22nd November, 2024.

The voting period will commence from Saturday, 30th November, 2024 at 9.00 a.m. IST and end on Sunday, 29th December, 2024 at 5.00 p.m. IST.

Kindly take the same on record.

Yours faithfully,

FOR ARYAMAN FINANCIAL SERVICES LIMITED

REENAL KHANDELWAL
COMPANY SECRETARY & COMPLIANCE OFFICER

**ARYAMAN FINANCIAL SERVICES LIMITED****Corporate Identity No. (CIN): L74899DL1994PLC059009****Regd. Office:** 102, Ganga Chambers, 6a/1, W.E.A., Karol Bagh, New Delhi, Delhi, India, 110005**Corporate Office:** 60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai, Maharashtra, India, 400001**Tel:** 022-62166999; **Email:** feedback@afsl.co.in;**Website:** <https://www.afsl.co.in/index.html>**NOTICE OF POSTAL BALLOT**

(Pursuant to Section 108 and Section 110 (1) (a) of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended)

Dear Shareholder(s),

NOTICE is hereby given to the Members of the Company pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Secretarial Standard- 2 on General Meeting issued by the Institute of Company Secretaries of India (“**SS-2**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”), for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 ,11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively “**MCA Circulars**”) and any other applicable laws and regulations, that the following special business is proposed for consideration by the Members of the Company through Postal Ballot by voting through electronic means (“**e-voting**”) and voting by Postal Ballot Paper.

You are requested to carefully read the instructions in this Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5.00 p.m. by Sunday, 29th December, 2024.

SPECIAL BUSINESS:**1) TO INCREASE IN AUTHORISED CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modifications or re-enactments thereof, for the time being in force) and in accordance with the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 11,70,00,000 /- (Rupees Eleven Crores Seventy Lakhs Only) divided into 1,17,00,000 (One

Crore Seventeen Lakh) equity shares of ₹ 10/- (Rupees Ten only) to ₹ 14,00,00,000 (Rupees Fourteen Crores Only) divided into 1,40,00,000 (One Crores Forty Lakhs) Equity Shares of ₹. 10/- (Rupees Ten only) each. each by creation of additional 23,00,000 (Twenty Three Lakhs) equity shares of ₹ 10/- (Rupees Ten only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

“V. The Authorised Share Capital of the Company is Rs 14,00,00,000/- (Rupees Fourteen Crores Only) divided into 1,40,00,000 (One Crores Forty Lakhs) equity shares of ₹ 10 each.

FURTHER RESOLVED THAT the Board of Directors of the Company and/or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution, including but not limited to filing necessary e-forms with the Registrar of Companies and incorporation of amendments/ suggestions/ observations, if any, made by the Registrar of Companies to the extent applicable, and to execute all deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation/ consequential to this Resolution without seeking any further consent or approval of the Members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution”.

2) TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186, 179 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with The Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable rules; and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate.,

from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company for an amount not exceeding Rs. 100 Crore (Rupees Hundred Crore Only) notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more as prescribed under Section 186 of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board be and is hereby authorized to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.”

3) TO APPROVE RELATED PARTY TRANSACTIONS WITH ARYAMAN CAPITAL MARKETS LIMITED

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**‘SEBI Listing Regulations’**) read with Section 188 of the Companies Act, 2013 (**“Act”**), as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s Aryaman Capital Markets Limited, an listed subsidiary of the Company and accordingly a related party under Section 2(76) of the Act, **as per the details provided in the explanatory statement**, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm’s length and in the ordinary course of business;

“FURTHER RESOLVED THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

“FURTHER RESOLVED THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts. deeds, matters and things and execute all such documents, instruments and writings as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4) ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF COMPANY INTER-ALIA PURSUANT TO THE COMPANIES ACT, 2013

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), provisions of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other necessary statutory approvals and modifications if any, the approval of the members of the Company be and is hereby accorded to adopt new set of Memorandum of Association (“MOA”) of the Company in place of the existing MOA with no change in existing ‘Clause III (A)’ containing the Main Objects sub-clause no. 1 to 3.

FURTHER RESOLVED THAT the existing ‘Clause III (B)’ i.e. “Objects Incidental or Ancillary to the attainment of Main Objects” containing sub-clause no. 1 to 63 be and is hereby stands deleted and replaced by New ‘Clause III (B)’ i.e. “Matters which are necessary for furtherance of the Objects specified in ‘Clause III (A)’ containing the sub-clause no. 1 to 63.

FURTHER RESOLVED THAT the existing ‘Clause III (C)’ containing the “Other Objects” sub clause No. 1 to 55 be and is hereby stands deleted in full.

FURTHER RESOLVED THAT the existing ‘Clause IV’ i.e. ‘The Liability of the members is limited’ be and is hereby stands deleted and replaced by New ‘Clause IV’ i.e. ‘The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them’.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution.

FURTHER RESOLVED THAT Executive Director, Chief Financial Officer or Company Secretary of the Company, be and is hereby authorised severally on behalf of the Company to sign and execute all such applications, forms and documents as required, and to do all such acts, deeds, matters and things as may be necessary and to settle any questions, difficulties, or doubts that may arise in this regard, and to accede to such modification to the aforementioned resolution a may be suggested by the Registrar of Companies or such other authorities arising from or incidental to the said amendment without requiring any further approval of the Board.”

5) ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF COMPANY INTER-ALIA PURSUANT TO THE COMPANIES ACT, 2013

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution.

FURTHER RESOLVED THAT Executive Director, Chief Financial Officer or Company Secretary of the Company, be and is hereby authorised severally on behalf of the Company to sign and execute all such applications, forms and documents as required, and to do all such acts, deeds, matters and things as may be

necessary and to settle any questions, difficulties, or doubts that may arise in this regard, and to accede to such modification to the aforementioned resolution a may be suggested by the Registrar of Companies or such other authorities arising from or incidental to the said amendment without requiring any further approval of the Board.”

Registered Office: 102, Ganga Chambers,
6a/1, W.E.A., Karol Bagh, New Delhi, Delhi,
India, 110005

Corporate Office: 60, Khatau Building, Ground
Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai,
Maharashtra, India, 400001

Website: <https://www.afsl.co.in>

Email: feedback@afsl.co.in

By Order of the Board of Directors
For ARYAMAN FINANCIAL SERVICES LIMITED

Sd/-

Reenal Khandelwal
Company Secretary
Mumbai , November 14, 2024

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102(1) of the Act read with the relevant Rules made thereunder, setting out material facts is annexed herewith hereto.
2. **In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members,** whose email addresses are registered with the Company or with the depository (ies) /depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, 22nd November, 2024. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with **Adroit Corporate Services Private Limited**, Registrar and Transfer Agent of the Company, by writing them on info@adroitcorporate.com.
3. The Notice shall also be uploaded on the website of the Company at <https://www.afsl.co.in> and on the website of National Securities Depository Limited (“NSDL”) at <https://nsdl.co.in> and on the website of BSE Limited at www.bseindia.com All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act and other applicable provisions read with the Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
5. The voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital as on Friday, 22nd November, 2024 being the ‘cut-off date’ fixed for this purpose. Any person who is not a Member as on cut-off date should treat this notice for information purpose only.
6. **The voting period will commence from Saturday, 30th November, 2024 at 9.00 a.m. IST and end on Sunday, 29th December, 2024 at 5.00 p.m. IST. The e-voting module shall be disabled by NSDL for voting thereafter.**
7. The Board of Directors of the Company has appointed Mr. Jigarkumar Gandhi, Practicing Company Secretary (FCS 7569, CP 8108), as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
8. The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by them. The results of the e-voting by Postal Ballot will be announced not later than two working days of the conclusion of the e-voting i.e. on or before Tuesday, 31st December, 2024. The Resolutions, if passed by requisite majority shall be deemed to have been passed on, Sunday, 29th December, 2024, being the last date specified by the Company for e-voting.
9. The declared results along with the report of Scrutinizer shall be intimated to BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website at and on <https://www.afsl.co.in> the website of NSDL at <https://nsdl.co.in/>
10. The Instructions for Members for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jigar.gandhi@jngandco.in with a copy marked to evoting@nsdl.co.in.
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Rahul Rajbahar at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to feedback@afsl.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (feedback@afsl.co.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e- voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990/ 1800-22-44-30 or send a request at evoting@nsdl.co.in

Registered Office: 102, Ganga Chambers,
6a/1, W.E.A., Karol Bagh, New Delhi, Delhi,
India, 110005

Corporate Office: 60, Khatau Building, Ground
Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai,
Maharashtra, India, 400001

Website: <https://www.afsl.co.in>

Email: feedback@afsl.co.in

By Order of the Board of Directors
For ARYAMAN FINANCIAL SERVICES LIMITED

Sd/-

Reenal Khandelwal
Company Secretary
Mumbai , November 14, 2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 01

The present Authorized Share Capital of the Company is Rs. 11,70,00,000 /- ((Rupees Eleven Crore Seventy Lakhs Only) divided into 1,17,00,000 (One Crore Seventeen Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The Board of Directors have considered it necessary to increase the Authorized Share Capital of the Company which is presently at the Authorised Share Capital of the Company from ₹ 11,70,00,000 /- (Rupees Eleven Crores Seventy Lakhs Only) divided into 1,17,00,000 (One Crore Seventeen Lakh) equity shares of ₹ 10/- (Rupees Ten only) to ₹ 14,00,00,000 (Rupees Fourteen Crores Only) divided into 1,40,00,000 (One Crores Forty Lakhs) Equity Shares of ₹. 10/- (Rupees Ten only) each. each by creation of additional 23,00,000 (Twenty-three Lakhs) equity shares of ₹ 10/- (Rupees Ten only) each

In view of the above, it is necessary to amend Clause 5 (iii) of the Memorandum of Association to increase the Authorized Share Capital from ₹ 11,70,00,000 /- (Rupees Eleven Crores Seventy Lakhs Only) to ₹ 14,00,00,000 (Rupees Fourteen Crores Only).

The Board of Directors recommends the passing of the Resolution contained in Item no. 1 of the accompanying Postal Ballot Notice as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution except to the extent of their Shareholding in the Company, if any.

ITEM NO. 02

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.100 Crore (Rupees Hundred Crore Only), as proposed in the Notice.

The Board of Directors recommends the passing of the Resolution contained in Item no. 2 of the accompanying Postal Ballot Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, , in the said resolution except to the extent of their Shareholding in the Company, if any.

ITEM NO.03

Aryaman Capital Markets Limited (‘ACML’) is a subsidiary of Aryaman Financial Services Limited(‘Company’) and consequently, a related party of the Company in terms of Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’).

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’) provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether

the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1) (zc) of SEBI Listing Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between

(i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or

(ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

The details of the aforesaid transactions are captured **under “Annexure 1”** of this Postal Ballot Notice which are in the ordinary course of business and on arm’s length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of the Company.

The value of such transaction(s) (individually or taken together with previous transactions) for each of the proposed items in said resolution, during the tenure of the resolution, may exceed Rs. 1,000 crores or 10% the annual consolidated turnover of the Company as per the last audited financial statements of the Company i.e. for FY 24 , whichever is lower, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item in said resolution is being sought.

The Audit Committee of the Company consisting only of Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on November 14th, 2024, reviewed and approved the said transaction(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

The proposal outlined above will contribute to the principal business activities of your Company and is in the interest of the Company. Hence, the Audit Committee/Board of Directors recommends the passing of the Resolution contained in Item no. 3 of the accompanying Postal Ballot Notice as an Ordinary Resolution.

Except Mr. Shripal Shah (designation\) and Mr. Shreyas Shah (designation) and their respective relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution except if any.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 (“**SEBI Circular**”) is set forth in “**Annexure 1**”.

ITEM NO.04

The existing Memorandum of Association (“**MOA**”) of the Company is based on the erstwhile Companies Act, 1956. The Alteration of MOA is necessary to bring the existing MOA in line with the new Companies Act, 2013 (the “**new Act**”).

The object clause and the liability clause of the existing MOA needs to be re-aligned as per Table A of Schedule I of the new Act. Members are requested to note that there is no change in main objects of the Company. MOA is being amended and replaced only to bring the same in line with the new Act.

The Board at its meeting held on November 14, 2024 has approved the adoption of new set of Memorandum of Association of the Company.

In terms of Section 4 and 13 of the Act, the consent of the Members by way of Special Resolution is required for adoption of new set of Memorandum of Association of the Company.

The Board of Directors recommends the passing of the Resolution contained in Item no. 4 of the accompanying Postal Ballot Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution except to the extent of their Shareholding in the Company, if any..

ITEM NO 05:

The existing Articles of Association (“AOA”) of the Company are based on the provisions of the Companies Act, 1956 (the “erstwhile Act”) and several regulations in the existing AOA contained reference to specific sections of the erstwhile Act and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the “new Act”).

In order to bring the existing AOA of the Company in line with the provisions of the new Act, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of Articles of Association of the Company (new Articles) in substitution of and to the exclusion of the existing AOA.

The Board at its meeting held on November 14, 2024, has approved the adoption of new set of Articles of Association of the Company.

In terms of Section 14 of the Act, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

The Board of Directors recommends the passing of the Resolution contained in Item no. 5 of the accompanying Postal Ballot Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution except to the extent of their Shareholding in the Company, if any

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6a/1, W.E.A., Karol Bagh, New Delhi, Delhi,
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Corporate Office: 60, Khatau Building, Ground
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Maharashtra, India, 400001

Website: <https://www.afsl.co.in>

Email: feedback@afsl.co.in

By Order of the Board of Directors
For ARYAMAN FINANCIAL SERVICES LIMITED

Sd/-

Reenal Khandelwal
Company Secretary
Mumbai , November 14, 2024

Information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/ HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Annexure I

Sr No.	Particulars	Item No. 3
1	Name of the related party.	Aryaman Capital Markets Limited
2	Nature of Relationship	Direct Subsidiary of the Company
3	Type and particulars of the proposed transaction	Providing and/or receiving of loans/ guarantees/ securities/ making investments
4	Name of Director(s) or Key Managerial Personnel who is related, if any.	Mr. Shripal Shah , Mr. Shreyas Shah , Meloni Shah and their immediate relatives.
5	Nature, duration/tenure, material terms, monetary value and particulars of contract/ arrangement	Transactions in the normal course of business with terms and conditions that is generally prevalent in the industry segments that the company is operating in. Providing and/or receiving of loans/ guarantees/ securities/ making investments
6	Tenure of the transaction	5 Years
7	Value of the proposed transaction	Rs. 45 Crore
8	Percentage of Aryaman annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	68.50%
9	Justification of the proposed transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the companies.
10	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally.
11	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a)	Details of the source of funds in connection with the proposed transaction	Owned Funds
b)	In case any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investment: • Nature of indebtedness • Cost of funds and tenure	Not Applicable
c)	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Not Applicable
d)	The purpose for which the funds will be utilized by the	The transactions are proposed to be

	ultimate beneficiary of such funds pursuant to the RPT	entered for the purpose of achieving the business objectives and continuity in operations.
12	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice