



Arman Financial Services Limited

Brief profile of board of directors including directorship and full-time positions in body corporates

❖ **Mr. Alok Prasad (Chairman – Independent Director)**

➤ **Qualification:** Master of Arts from University of Delhi

➤ **Brief Profile:**



Mr. Alok Prasad is a veteran banker with over 35 years of regulatory, banking, and financial services experience. He is regarded as an expert for financial inclusion and more broadly, access to finance matters. Currently, he is connected with a number of Banks and NBFCs as a Strategic Adviser and Board Member.

From 2010-15, Mr. Prasad was the Founder Chief Executive Officer of Microfinance Institutions Network (MFIN), the premier industry body and Self-Regulatory Organisation (SRO) for Microfinance Institutions (MFIs) in India. Prior to that, he held very senior positions at the Reserve Bank of India (RBI), National Housing Bank (NHB) and Citibank.

Amongst his many accomplishments in his career, Mr. Prasad steered the Microfinance industry through its crisis phase. The subsequent mainstreaming of MFIs and their integration into the national financial architecture was an outcome of the advocacy work and constructive policy level engagement by MFIN under his leadership. Mr. Prasad is an expert in connecting the Government & Regulatory world with that of the private sector and has served on a number of committees of the Ministry of Finance, Govt of India.

From 2013-15, Mr. Prasad also served as the Chairperson of South Asia Micro-entrepreneurs Network (SAMN).

➤ **Directorship and full-time positions in other body corporates:**

- Muthoot Microfin Limited (Independent Director)
- Ummeed Housing Finance Private Limited (Independent Director)



Arman Financial Services Limited

❖ Mr. Jayendra B. Patel (Managing Director, Vice Chairman)



➤ **Qualification:** B. Sc.

➤ **Brief Profile:**

Mr. Patel is the founder of the company and he has more than 25 years of Senior Managerial and board level experience in the finance sector. Mr. Patel was in U.S.A. for a decade where he completed his education. After completing his education, he joined business firm in USA namely Kapps Pharmaceuticals Inc. as Company Executive. During his stay in USA, he successfully turned around two sick units into profitable position. Later he returned to India to concentrate and expand in the field of finance, he devoted fulltime attention to Arman in 1992. Mr. Patel is a founder member of the Gujarat Finance companies Association and presently secretary of the Association.

➤ **His Affiliations:**

- Mr. Jayendra Patel was Member of the Finance and Banking Committee of Gujarat Chamber of Commerce & Industry (GCCI), Ahmedabad.
- He is the secretary of Gujarat Finance Companies Association.
- Managing trustee of B. M. Patel Foundation
- Managing trustee of Arman Foundation

➤ **Directorship and full-time positions in other body corporates:**

- Namra Finance Limited (Managing Director)
- Namra Holdings & Consultancy Services LLP (Designated Partner)



Arman Financial Services Limited

❖ **Mr. Aalok J. Patel (Joint Managing Director)**



- **Qualification:** B.S. Accounting & Finance;
M.S. Accountancy, Certified Public Accountant (USA)

- **Brief Profile:**

Mr. Aalok Patel brings a vast array of innovative knowledge to the Company. In India, he completed his schooling in Lawrence School, Sanawar and continued his higher education in the U.S. at Drake University. At Drake, Mr. Patel graduated with High Honors with a Bachelors and a Master's Degree in Accountancy & Finance. He is a licensed Certified Public Accountant (CPA) in the U.S. Mr. Patel worked as an independent auditor for KPMG for almost 4 years, where many of his clients were included in the Fortune 100 list. He also brings experience from John Deere Credit, the equipment financing arm of John Deere & Co.

Furthermore, Mr. Patel excels to equity analysis and valuation as well; his research has been quoted in reputable business journals. He currently works for Arman full-time as an Executive Director since 2010.

- **Directorship and full-time positions in other body corporates:**

- Namra Finance Limited (Managing Director)
- Namra Holdings & Consultancy Services LLP (Designated Partner)



Arman Financial Services Limited

❖ Mrs. Ritaben J. Patel (Non-Executive Director)



➤ **Qualification:** B. A. in Economics

➤ **Brief Profile:**

Mrs. Ritaben J. Patel, is a Graduate in Economics. She also holds Banking qualifications from First National Bank of Chicago, USA. She has worked with various US banks like First National Bank of Chicago, Golf Mill Bank, Morton Grove Bank in various capacities for more than a decade.

➤ **Directorship and full-time positions in other body corporates:**

- Namra Finance Limited (Non-Executive Director)
- Namra Holdings & Consultancy Services LLP (Partner)



Arman Financial Services Limited

❖ Mr. Aakash J. Patel (Non-Executive Director)



➤ **Qualification:** B.A. Computer Science, Business Management; Masters of Business Administration

➤ **Brief Profile:**

Aakash Patel has a B. A. degree in Computer Science and in Business Management from Gettysburg College in the USA, and an MBA from Bentley College in Boston-USA. He has over 8 years of computer and business experiences, which includes over 3 years of experience as a consultant with Deloitte, 2 years with Intellitools as a software developer, and amongst others companies such as Hewlett Packard, EMC Corporation, SoftscapeInc, Sumtotals Systems. Currently, he works as a Manager- PMO (USA) for Bullhorn Inc.

➤ **Directorship and full-time positions in other body corporates:**

- N.A.



Arman Financial Services Limited

❖ Mr. Pinakin Surendra Shah (Independent Director)

- **Qualification:** B.B.A.; LL.B.; Company Secretary; Registered Valuer (IICA Valuation Alumni); Insolvency Professional (IBBI)
- **Brief Profile:**



Mr. Pinakin Surendra Shah is a renowned Practicing Company Secretary, Registered Valuer, and Insolvency Professional with over 40 years of experience. He brings a unique blend of legal expertise and financial acumen. His deep understanding of Company Law, Securities Law coupled with his valuation and restructuring expertise, positions him to contribute significantly to corporate governance and strategic decision making. Before starting his practice, he was in employment from 01/08/1978 till 31/10/1998. The last employment was with Gujarat Lease Financing Limited as General Manager and Company Secretary. He was CEO of subsidiary Company GLFL Housing Finance Limited & GLFL Securities Limited, a broking outfit – member of BSE NSE and ASE. He was in charge of liability products and mobilized more than Rs 500 crore as FD from four lakh plus retail investors. He also worked as Finance Controller for almost ten years.

- **Directorship and full-time positions in other body corporates:**
 - N.A.



Arman Financial Services Limited

❖ Mr. Yash Shah (Independent Director)

➤ **Qualification:** F.C.A., Bachelors of Commerce

➤ **Brief Profile:**



Mr. Yash has completed his Bachelor of Commerce from H.L. College of Commerce. He is a Fellow member of Institute of Chartered Accountants of India (ICAI) since 2006. He is currently partner with DBS. His prime area of expertise is consulting for clients in the fields of Mergers & Acquisitions and Valuations. Prior to DBS, Mr. Yash was with KPMG for nearly 3 years wherein he was a part of the MA division. He has worked for various clients such as Siemens, Orchid Pharma, Pratibha Industries, Siyarams, WIMCO etc. He has written various papers on the topic of Domestic Transfer Pricing, and Cross Border Transactions. He has also given lectures in various forums in the topic of Mergers & Acquisition.

➤ **Directorship and full-time positions in other body corporates:**

- Dhirubhai Shah & Co LLP (Designated Partner)
- Restile Ceramics Limited (Independent Director)
- Brady And Morris Engineering Company Limited (Independent Director)



Arman Financial Services Limited

❖ Ms. Geeta Solanki (Independent Director)

➤ **Qualification:** M.B.A.

➤ **Brief Profile:**



Ms. Geeta Haresh Solanki, aged 40 years, is a serial social entrepreneur in Women's health, hygiene, and social development. Post her career as a marketing professional, she was involved in improving women's health during pregnancy by providing guidance on exercise, diet and medication for 6 years. As a woman with family roots in rural agriculture, she was acutely aware of the issues and taboo surrounding menstrual hygiene in rural areas. This led her to establish an organization i.e Unipads with unique products tailored towards educating and providing women hygiene care to bottom of the pyramid customers; and creating a supply chain to empower rural women to find financial independence in the same areas. Her organisation has been able to provide employment opportunities to over 380 village women through manufacturing and distribution network., making a significant impact on their lives and the community. In the last 6 years Unipads has positively impacted the lives of 3.2 million women and girls globally, resulting in the prevention of over 920 million disposable plastic pads from landfills.

She received the 'Bharat Ki Laxmi' award from The Ministry of Women and Child Development, and also 'Vijayalakshmi Das Award' as "Entrepreneur of the Year - Medium Enterprise" by Satya Micro capital Ltd., a leading microfinance Institute of India. She was felicitated with 'Women Transforming India Award' by Niti Aayog & UN, New Delhi for making major economic contributions to the country. Her impact resonated further as she was featured among the '50 Inspiring Women-Gujarat Edition'. Bringing home India's only Glass Lion Award at the Cannes Lions International Festival of Creativity, 2022 in the 'Health and Wellness' category for Adeli, their social campaign drawing prominence to the plight of menstruating women in India stands as a monumental achievement for Unipads. Earning 'The Best Sustainable Menstrual Hygiene Initiative of 2023 in India' by CSR Awards is a proof of her work for the communities in the villages. 'Femina Achievers Award 2024' for Excellence in Social Entrepreneurship is the recent feather in the cap. She holds a Postgraduate degree in Management.

➤ **Directorship and full-time positions in other body corporates:**

- Unipads India Private Limited (Director)
- Alpa Infrastructure Limited (Director)
