

Chairman's Message:

Dear Stakeholders,

I am pleased to present to you our company's performance during the year FY2019-20, and I am proud to share with you how extraordinary and significant this year has been for your company.

Despite the challenges faced by the overall economy, specially NBFCs in the last year and a half, these results reflect how well our model can perform even in an uncertain environment. It's a well-known fact that the real test of a business model is in the times of adversity. Today, the world is facing an unprecedented challenge and the crisis is still unabated. This crisis has shaken many businesses; brought the economy to complete halt and has affected many medium and small sized entrepreneurs. As a firm, we are taking actions to support our people, their families, and our clients. I am proud of how our people have reacted amidst these circumstances, demonstrating the resilience and resolve they put forth on a daily basis on behalf of our clients.

The significant changes in market conditions have adversely impacted many large and small NBFCs as well and has forced many firms to revisit their business models and assess their resilience. As the crisis unfolded and we went from one lockdown to another, we became even more confident of our business model.

Going forward, technology and teamwork will play an ever-bigger role in driving businesses. If we have received one invaluable lesson from the COVID-19 outbreak, it is that technology can help us stay together, inspire each other, and move forward, despite challenges. During the year, we undertook various digitalisation initiatives towards automation of HR, customer on boarding and credit decisions.

This crisis has proven that it's not enough to just have a resilient business model, it is about having the right culture and being passionate. It was indeed heartening to see our teams going out of the way to help our clients and customers and address their concerns in the best possible way. They truly define the AHL culture and I feel an immense gratitude towards them. While there is no shortage of challenges ahead, I am confident in our ability to continue to rise and meet them. We will continue to focus on lifting our communities and will keep providing them with best and timely financial solutions to help them bounce back and contribute towards reviving the economy.

We believe in creating value by taking constant efforts towards building capabilities and developing our competitive edge over peers with the help of bringing in diversity and transparency in doing business and would continue to do so in order to become a stronger entity than we were yesterday.

On behalf of the Board, I thank the entire team at Arnold Holdings Limited for showing their faith by giving constant support and encouragement. I also take the pleasure to thank the employees for their tireless efforts towards achieving our goals.

Best regards,

Sd/-

Munni Devi Jain

(Chairperson)