

FOUNDERS

Late Mr. V B Desai commenced his career in the share market in the year 1942. He was a member of the Mumbai (Bombay) Stock Exchange from 1948 to 1990. He retired in 1978 from excessive role and continued to act as non-executive chairman of our company till 1997. During this period he also acted as a consultant to Reserve Bank of India and other Financial Institutions. He was asked to lead evidence to the Anjaria Committee, Rao Committee and Dr. Pai Committee for the development of stock exchange and promotion of share investments in rural areas. He was a member of the Committee on Money Market under the leadership of Mr. N. Vagul. He is one of the most respectable figures in the Indian Stock Markets today.

Mr. Jitendra Shroff is a commerce graduate having vast experience in the field of stock broking and financial services. He commenced his career in 1975 and then entered into partnership with Mr. V B Desai to form M/s V B Desai. M/s V B Desai is a reputed Share & Stock Broking Firm, dealing in Government Securities, Shares and Bonds. He then converted his membership into a corporate entity called Aarayaa Finstock Private Ltd. in 1997.

BOARD OF DIRECTORS

S. No.	Name	Designation/ category
1	Mr. Samir R. Dedhia	Chairman - Independent
2	Mr. Pradip R. Shroff	Managing Director, Non-Independent
3	Mr. Manoj T. Shroff	Non-Independent
4	Mr. Hemendra J. Shroff	Non-Independent
5	Mrs. Rachana S. Vijayakar	Non-Independent
6	Mr. Nilesh R. Doshi	Independent

MANAGEMENT

Our Company is managed by the Board of Directors consisting of highly reputed and successful experts in the fields of Finance, Investment, Merchant Banking, Law and Accountancy. Key management team comprises of:

Pradip Shroff is the Managing Director of our Company and looks after overall operations of the Company. Pradip is a Fellow member of Institute of Chartered Accountants of India and having more than 30 years of experience in Capital Market and Merchant Banking related activities. Pradip has in-depth knowledge and experience in management of IPO / FPO, Preferential Offers, Takeover, Corporate finance and restructuring of Companies. During his career, he has managed over 100 Equity /Debt Offerings.

Hemendra J. Shroff has been in financial services since 1994 working in organizations like Aarayaa Finstock Pvt. Ltd., and Religare Capital Markets Ltd. He has significant experience in business development with strong client relationship, accessibility to various institutional investors, negotiating strategic alliances and deft structuring of transactions.

Raj Shroff is the key member of management team. Raj is a Fellow member of Institute of Chartered Accountants of India and a Certified Public Accountant from California, USA. Raj has more than 8 years of experience in Private Equity Placement, cross border M & As, globalization of Indian Corporates and setting up of operations for various MNCs in India. His sound knowledge in international tax coupled with over four years of experience at the law firm Nishith Desai & Associates puts him to successfully manage a variety of projects from structuring and investment advice to FII, Mutual Funds, VCFs and Insurance Companies, structuring of fund's investments in portfolio companies to determination of revenue streams from IP, selection of jurisdiction of IP location, transfer pricing, tax planning and e-Commerce transactions. Raj is a visiting faculty at Government Law College and has delivered many lectures at various forums. Beside this, he writes articles which get published in leading newspapers and Journals.

The management team is assisted by highly qualified and well experienced professionals having in-depth knowledge in Merchant Banking, Corporate Advisory Services, M & As and Capital Market related activities.