

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF JAIN SONS FINLEASE LIMITED HELD ON FRIDAY, THE 04<sup>th</sup> DAY OF SEPTEMBER, 2020 BETWEEN 05:00 PM TO 05:30 PM THROUGH VIDEO CONFERENCING FROM THE PLACE OF RESIDENCE OF THE CHAIRMAN SITUATED AT FLAT NO. 301, PAVAN GIRI, CORNER OF CENTRAL AND SOUTH AVENUE, SANTACRUZ (WEST), MUMBAI - 400054, MAHARASHTRA, INDIA IN ACCORDANCE WITH GENERAL CIRCULAR NO.14/2020, 17/2020 AND 22/2020 ISSUED ON 08-APR-2020, 13-APR-2020 AND 15-JUN-2020 RESPECTIVELY BY THE MINISTRY OF CORPORATE AFFAIRS.

**Present:**

- |                                 |  |
|---------------------------------|--|
| Mr. Nikesh Kumar Sinha          | - Chairman, Managing Director, Member and Authorised Representative of Intellectual Capital Advisory Services Private Limited and Aavishkaar Venture Management Services Private Limited (Participated Meeting through Video Conferencing from Mumbai)   |
| Ms. Hiteshree Shah              | - Authorised Representative of Triodos SICAV II - Triodos Microfinance Fund and Legal Owner Triodos Funds B.V. in its capacity as legal owner of Triodos Fair Share Fund (Previously known as Triodos Custody B.V. INZ. Triodos Fair Share Fund) (Participated Meeting through Video Conferencing from Mumbai) |
| Ms. Monika Thadeshwar (Variava) | - Company Secretary and Authorised Representative of ON Mauritius and DWM (International) Mauritius Limited (Participated Meeting through Video Conferencing from Thane)   |
| Mr. John Arunkumar Diaz         | - Member (Participated Meeting through Video Conferencing from Mumbai)   |
| Ms. Swapna Nair                 | - Member (Participated Meeting through Video Conferencing from Navi Mumbai)  |
| Ms. Matangi Gowrishankar        | - Independent Director, Chairperson of Nomination and Remuneration Committee and also representing Mr. Rakesh Rewari, Chairperson of Audit and Compliance Committee (Participated Meeting through Video Conferencing from Pune)  |

The Company had received six authorized representation letters from the Corporate Members and these Corporate Members are collectively holding 4,19,70,266 Equity Shares of Rs. 10/- each, representing about 98.03% of the paid-up share capital of the Company on fully diluted basis.

Due to prior engagements and work commitments, Mr. Vineet Chandra Rai, Chairman & Director, Ms. Anuradha Ramachandran, Nominee Director, Mr. Sarunas Kubilickas, Nominee Director, Ms. Suma Swaminathan, Nominee Director, Mr. Rakesh Rewari, Independent Director and Mr. Anurag Agrawal, Director of the Company were unable to attend the Extra-Ordinary General Meeting.

Also due to some pre-occupation and prior commitments, none of the representatives from M/s. Walker Chandiook & Co LLP, Statutory Auditor and Parikh & Associates, Secretarial Auditor were able to attend the Extra-Ordinary General Meeting.

**Chairman:**

Mr. John Arunkumar Diaz proposed the name of Mr. Nikesh Kumar Sinha as the Chairman for the Meeting and the same was seconded by Ms. Monika Thadeshwar (Variava). The said motion was put to vote and the same was unanimously passed by the Members by show of hands.

  
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Mr. Nikesh Kumar Sinha took the Chair and then started with the proceedings of the Meeting.

**Quorum:**

The Chairman confirmed that the requisite quorum being present, called the meeting to order and initiated the proceedings.

**Notice:**

With the consent of the members present, the Notice convening the Extra-Ordinary General Meeting and the Explanatory Statement was taken as read.

The Chairman further informed that the necessary documents referred to in the notice and other inspection documents, were available for inspection to the Members through electronic mode at the link provided in the Notice. The Chairman then commenced the meeting by taking the first item of the agenda of the meeting.

**Special Business:****1. Change of name of the Company and subsequently amend the Memorandum and Article of Association of the Company:**

The Chairman took up the first agenda item and requested Ms. Monika Thadeshwar (Variava) to read the Special Resolution for change of name of the Company and subsequently amend the Memorandum and Article of Association of the Company. Ms. Monika Thadeshwar (Variava) read the Special Resolution as set out at item no.1 of the Notice as follows:

Proposed by : Mr. Nikesh Kumar Sinha

Seconded by : Mr. John Arunkumar Diaz

**“RESOLVED THAT** pursuant to the provisions of Section 4(4), 13 and any other applicable provisions of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 and other applicable rules framed thereunder (including any statutory modifications or re-enactment thereof, for the time being in force and as amended from time to time basis) and subject to approval of the Central Government, Registrar of Companies and other necessary approvals, consents, permissions and sanctions required, if any, in this regard from any appropriate authority and any other regulatory authority as may be necessary, the consent of the Members of the Company be and is hereby accorded, to change the name of the Company **from ‘Jain Sons Finance Limited’ to ‘Ashv Finance Limited’** as approved by the Central Registration Centre (CRC), Ministry of Corporate Affairs.

**RESOLVED FURTHER THAT** the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following Clause:

The Name of the Company is **“Ashv Finance Limited”**.

**RESOLVED FURTHER THAT** in terms of Section 14 of the Companies Act, 2013 and other applicable provisions of the Act, if any, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

  
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**RESOLVED FURTHER THAT** Mr. Nikesh Kumar Sinha, Managing Director or Ms. Kiran Agarwal Todi, Chief Financial Officer or Ms. Monika Thadeshwar (Variava) Company Secretary of the Company be and are hereby severally authorised to prepare, file and submit the necessary e-forms, applications, documents, declaration, undertaking and other documents for change of name and to delegate all or any of the aforesaid powers in favour of any person / official / consultant(s) / Practicing Company Secretary / Law Firm etc. to act, represent and appear before any statutory authority(ies) for and on behalf of the Company and to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution."

'The Chairman then put the above resolution to vote and the same was passed unanimously by show of hands.'

**2. Authorisation to the Board of Directors to mortgage, create charge on all or any of the assets of the Company under section 180(1)(a) of the Companies Act, 2013:**

The Chairman took up the second agenda item and requested Ms. Monika Thadeshwar (Variava) to read the Special Resolution for authorisation to the Board of Directors to mortgage, create charge on all or any of the assets of the Company under section 180(1)(a) of the Companies Act, 2013. Ms. Monika Thadeshwar (Variava) read the Special Resolution as set out at item no.2 of the Notice as follows:

Proposed by : Ms. Monika Thadeshwar (Variava)  
Seconded by : Ms. Hiteshree Shah

**"RESOLVED THAT** consent of the Members of the Company be and is hereby accorded pursuant to provisions of section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 to the Board of Directors of the company to pledge, mortgage and/or charge in all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed INR 1000,00,00,000/- (Indian Rupees One Thousand Crore Only) at any time.

**RESOLVED FURTHER THAT** Mr. Nikesh Kumar Sinha, Managing Director or Mrs. Kiran Agarwal Todi or Ms. Monika Thadeshwar (Variava), Company Secretary of the Company be and are hereby severally authorized to do such acts, deeds, things and execute all such documents, undertakings as may be necessary for giving effect to the above resolution."

'The Chairman then put the above resolution to vote and the same was passed unanimously by show of hands.'

**3. Increase in the Borrowing Limits under section 180(1)(c) of the Companies Act, 2013:**

The Chairman took up the third agenda item and requested Ms. Monika Thadeshwar (Variava) to read the Special Resolution for Increase in the Borrowing Limits under section 180(1)(c) of the Companies Act, 2013. Ms. Monika Thadeshwar (Variava) read the Special Resolution as set out at item no.3 of the Notice as follows:

  
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Proposed by : Ms. Hiteshree Shah  
Seconded by : Mr. John Arunkumar Diaz

**"RESOLVED THAT** pursuant to section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013, consent of the Members of the company be and is hereby accorded to the Board of Directors of the Company to raise or borrow from time to time such sum or sums as they may deem appropriate for the purposes of the Company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from Company's bankers in the ordinary course of business) will exceed the paid-up capital of the Company, free reserves and securities premium not set apart for any specific purpose provided that the total amount upto which monies may be borrowed by the Board of Directors shall not exceed INR 1000,00,00,000/- (Indian Rupees One Thousand Crore Only) at any time.

**RESOLVED FURTHER THAT** Mr. Nikesh Kumar Sinha, Managing Director or Mrs. Kiran Agarwal Todi, Chief Financial Officer or Ms. Monika Thadeshwar (Variava), Company Secretary of the Company be and are hereby severally authorized to do such acts, deeds, things and execute all such documents, undertakings as may be necessary for giving effect to the above resolution."

'The Chairman then put the above resolution to vote and the same was passed unanimously by show of hands.'

The Chairman announced the summary of decisions taken in the meeting and confirmed that all the resolutions were duly approved by the Shareholders present at the Meeting.

**Vote of Thanks:**

There being no other business, the meeting concluded with a vote of thanks to the Chair.

PLACE: MUMBAI  
DATE OF SIGNING: 07-SEP-2020  
DATE OF PREPARATION OF MINUTES: 07-SEP-2020  
DATE OF ENTRY IN MINUTES BOOK: 07-SEP-2020

  
CHAIRMAN

CHAIRMAN'S INITIALS \_\_\_\_\_