

HELD AT _____ ON _____ TIME _____

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF JAIN SONS FINLEASE LIMITED HELD ON TUESDAY, THE 07th DAY OF JULY, 2020 BETWEEN 05:00 PM TO 05:30 PM THROUGH VIDEO CONFERENCING FROM THE PLACE OF RESIDENCE OF THE CHAIRPERSON 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 BY MINISTRY OF CORPORATE AFFAIRS ON 08-APR-2020, 13-APR-2020 and 15-JUN-2020 RESPECTIVELY.

Present:

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| Mr. Nikesh Kumar Sinha | - Chairman, Managing Director and Member (Participated Meeting through Video Conferencing from Mumbai) |
| Mr. Anurag Agrawal | - Director 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. Suma Swaminathan | - Nominee Director and Authorised Representative of DWM (International) Mauritius Limited (Participated Meeting through Video Conferencing from New York) |
| 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 Thane) |
| Ms. Monika Thadeshwar (Variava) | - Company Secretary and Authorised Representative of ON Mauritius (Participated Meeting through Video Conferencing from Thane) |
| Mr. John Arunkumar Diaz | - Member (Participated Meeting through Video Conferencing from Mumbai) |
| Ms. Matangi Gowrishankar | - Independent Director and Chairperson of Nomination and Remuneration Committee (Participated Meeting through Video Conferencing from Pune) |
| Mr. Rakesh Rewari | - Independent Director and Chairperson of Audit and Compliance Committee (Participated Meeting through Video Conferencing from Delhi) |
| Mr. Sarunas Kubilickas | - Nominee Director (Participated Meeting through Video Conferencing from New York) |
| Mr. Vineet Chandra Rai | - Chairman, Director (Participated Meeting through Video Conferencing from Mumbai) |

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, Ms. Anuradha Ramachandran, Nominee Director of the Company was 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.

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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. Hiteshree Shah. The said motion was put to vote and the same was unanimously passed by the Members by show of hands.

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

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. With the permission of the members present, the notice for the Meeting was taken as read. The Chairman then commenced the meeting by taking the first item of the agenda of the meeting.

Special Business:**1. Alteration of the Object Clause of the Memorandum 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 alteration of the Object Clause of the Memorandum 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. Vineet Chandra Rai
Seconded by : Mr. John Arunkumar Diaz

“RESOLVED THAT pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the necessary registrations, approvals, consents, permissions and sanctions, if any, by the Registrar of Companies, and/or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority(ies), which the Board of Directors (hereinafter referred to as “the Board”) is authorised to accept, as it may deem fit, consent of the Members of the Company be and is hereby accorded to amend the existing main object clause of the Memorandum of Association (“MOA”) of the Company and adoption of new set of MOA in accordance with Table A of Schedule I of the Companies Act, 2013, effecting the following modifications and amendments in the existing MOA:

- a. The existing Part A of Clause III of the MOA shall now be titled as “THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:”.
- b. The following new Object Clause as III (A) 5 shall be inserted namely:
 5. *“To carry on the business of acting as agents, brokers, consultants, advisors, partners or in any other intermediary capacity to insurance companies and other corporates in administering the extension of finance to any person and to facilitate the settlement of claims of insured persons and entities.”*



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- c. The existing part B of Clause III of MOA shall now be titled as "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:"
- d. The existing "OTHER OBJECTS" clause of the MOA be deleted completely in line with the requirements of the Companies Act, 2013.
- e. the words "Companies Act, 1956" in the existing MOA shall be replaced with the words "Companies Act, 2013" wherever required under the applicable provisions.

RESOLVED FURTHER THAT in the Memorandum of Association of the Company, wherever required, reference to various sections of the Companies Act, 1956 be replaced with the reference to the corresponding sections of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Nikesh Kumar Sinha, Managing Director or Ms. Kiran Agarwal Todi, Chief Financial Officer or Ms. Monika Thadeshwar (Variava), Company Secretary are hereby severally authorised to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution."

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

2. Alteration of the Liability Clause of the Memorandum of Association of the Company:

The Chairman took up the second agenda item and requested Ms. Monika Thadeshwar (Variava) to read the Special Resolution for alteration of the Liability Clause of the Memorandum of Association of the Company. Ms. Monika Thadeshwar (Variava) read the Special Resolution as set out at item no.2 of the Notice as follows:

Proposed by : Ms. Suma Swaminathan
Seconded by : Ms. Hiteshree Shah

"RESOLVED THAT pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the necessary registrations, approvals, consents, permissions and sanctions, if any, by the Registrar of Companies and/or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority(ies), which the Board of Directors (hereinafter referred to as "the Board") is authorised to accept, as it may deem fit, consent of the Members of the Company be and is hereby accorded to amend the Liability Clause of the Memorandum of Association of the Company by substituting the existing Clause IV "Liability Clause" with the following:

IV. The liability of the Members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."

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


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3. Appointment of Intellecip Advisory Services Private Limited as an Investment Banker of the Company:

The Chairman took up the third agenda item and requested Ms. Monika Thadeshwar (Variava) to read the Special Resolution for appointment of Intellecip Advisory Services Private Limited as an Investment Banker of the Company. Ms. Monika Thadeshwar (Variava) read the Special Resolution as set out at item no.3 of the Notice as follows:

Proposed by : Ms. Monika Thadeshwar (Variava)
Seconded by : Mr. John Arunkumar Diaz

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rules made thereunder, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into Capital Advisory Contract to act as an Investment Banker for raising equity/quasi equity capital for expansion of business of the Company, with Intellecip Advisory Services Private Limited (Intellecip), a Company in which Ms. Matangi Gowrishankar, Independent Director of the Company is interested as the Director and Mr. Vineet Chandra Rai, Chairman of the Company is interested as a Shareholder of the Intellecip on such terms and conditions as may be mutually agreed between the parties.

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 finalise the draft agreement, sign and execute on behalf of the Company and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient 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.'

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:

03 Aug 2020

DATE OF PREPARATION OF MINUTES:

20 July 2020

DATE OF ENTRY IN MINUTES BOOK:

03 Aug 2020


CHAIRMAN

CHAIRMAN'S INITIALS