

HELD AT _____ ON _____ TIME _____

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF ASHV FINANCE LIMITED (ERSTWHILE KNOWN AS JAIN SONS FINLEASE LIMITED) HELD ON TUESDAY, THE 09TH DAY OF FEBRUARY, 2021 BETWEEN 05:00 PM TO 05:10 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, 22/2020, 33/2020 AND 39/2020 ISSUED ON 08-APR-2020, 13-APR-2020, 15-JUN-2020, 28-SEP-2020 AND 31-DEC-2020 RESPECTIVELY BY THE MINISTRY OF CORPORATE AFFAIRS.


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. Monika Thadeshwar (Variava) | - Company Secretary and 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) and ON Mauritius (Participated Meeting through Video Conferencing from Thane) |
| Mr. John Arunkumar Diaz | - Member (Participated Meeting through Video Conferencing from Mumbai) |
| Ms. Suma Swaminathan | - Nominee Director, Authorised Representative of DWM (International) Mauritius Limited and also representing Ms. Matangi Gowrishankar, Chairperson of Nomination and Remuneration Committee (Participated Meeting through Video Conferencing from New York) |
| Ms. Kiran Agarwal Todi | - Member (Participated Meeting through Video Conferencing from Mumbai) |
| Mr. Rakesh Rewari | - Independent Director, Chairperson of Audit and Compliance Committee (Participated Meeting through Video Conferencing from Delhi) |

The Company had received six authorized representation letters from the Corporate Members and these Corporate Members were 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 and Ms. Matangi Gowrishankar, Independent 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.


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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. Suma Swaminathan. 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.

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. Approval for acquisition of the undertaking comprising the MSME business of Arohan Financial Services Limited:**

The Chairman took up the first agenda item and requested Ms. Monika Thadeshwar (Variava) to read the Special Resolution for approval for acquisition of the undertaking comprising the MSME business of Arohan Financial Services Limited. Ms. Monika Thadeshwar (Variava) read the Special Resolution as set out at item no.1 of the Notice as follows:

Proposed by : Ms. Kiran Agarwal Todi
Seconded by : Ms. Suma Swaminathan

“RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013, and applicable rules thereunder, if any, including any statutory modification(s) or re-enactment thereof for the time being in force and applicable notifications, clarifications, circulars, rules and regulations issued by any competent authority in India from time to time, to the extent applicable, and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant governmental authorities, and further subject to such terms and conditions as may be prescribed by any such authority while granting such approvals as may be necessary, (1) consent of the Members of the Company be and is hereby accorded to ratify the decision of the Board of Directors of the Company (the **“Board”**) to enter into Business Transfer Agreement between the Company and Arohan Financial Services Limited, a related party, (the **“Seller”**) and (2) consent of the Members of the Company be and is hereby accorded to the Board to acquire and purchase of the undertaking comprising of its MSME business of providing finance to micro, small and medium enterprises, together with identified associated employees,

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licenses, books and records, contracts, business assets and liabilities from the Seller (hereinafter referred to as the "Undertaking"), as a going concern on a slump sale basis on such terms and conditions as may be mutually decided between the parties.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, Mr. Nikesh Kumar Sinha, Managing Director and Ms. Kiran Agarwal Todi, Chief Financial Officer and Ms. Monika Thadeshwar (Variava), Company Secretary of the Company be and are hereby severally authorized to enter into and execute all such arrangements, agreements, memoranda, documents, etc. as may be required and as permitted by law and to do all such acts, deeds, matters and things as may be necessary in order to give 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 decision taken in the meeting and confirmed that the resolution was 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: 10/3/2021

DATE OF PREPARATION OF MINUTES: 23/2/2021

ATE OF ENTRY IN MINUTES BOOK: 10/3/2021



CHAIRMAN

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CHAIRMAN'S INITIALS _____