

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 FRIDAY, THE 18TH DAY OF DECEMBER, 2020 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 AND 22/2020 ISSUED ON 08-APR-2020, 13-APR-2020, 15-JUN-2020 AND 28-SEP-2020 RESPECTIVELY BY THE MINISTRY OF CORPORATE AFFAIRS.

Present:

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

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, 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 Chandiok & Co LLP, Statutory Auditor and M/s. 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. Kiran Agarwal Todi. 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. Availment of loan upto Rs.10 crore from Aavishkaar Venture Management Services Private Limited:**

The Chairman took up the first agenda item and requested Ms. Monika Thadeshwar (Variava) to read the Special Resolution for availment of loan upto Rs.10 crore from Aavishkaar Venture Management Services Private Limited. Ms. Monika Thadeshwar (Variava) read the Special Resolution as set out at item no.1 of the Notice as follows:

Proposed by : Mr. John Arunkumar Diaz

Seconded by : Ms. Suma Swaminathan

"RESOLVED THAT pursuant to the provisions of Section 179, 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 for availment of Unsecured Loan upto an amount of Rs.10,00,00,000/- (Rupees Ten Crore only) in one or more tranches from Aavishkaar Venture Management Services Private Limited, a Company in which Mr. Vineet Chandra Rai, Chairman and Mr. Anurag Agrawal, Director are interested as Directors and/or Members in the said Aavishkaar Venture Management Services Limited, by way of entering into Loan Agreement on such terms and conditions as may be mutually agreed between the Company and Aavishkaar Venture Management Services Private Limited.

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 authorized to take all actions in respect of the aforesaid matters and to sign and execute all agreements, deeds, documents, undertakings and other writings as may be necessary or required for the purposes aforesaid and to accept and execute any amendments or modifications to any agreements, deed, documents, undertakings and other writings, and to sign and issue all correspondence, approvals, incidental to or required in respect of the execution of Loan Agreement for availing of Loan from Aavishkaar Venture Management Services Private Limited.



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RESOLVED FURTHER THAT a Certified True Copy of the resolution signed by any Director or Company Secretary of the Company be furnished to the said lender for their record."

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

2. Entering into Sourcing and Servicing Agreement with Arohan Financial Services Limited:

The Chairman took up the second agenda item and requested Ms. Monika Thadeshwar (Variava) to read the Special Resolution for entering into Sourcing and Servicing Agreement with Arohan Financial Services Limited. 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. Suma Swaminathan

"RESOLVED THAT pursuant to Section 188 and any other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rules made thereunder, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into a 'Sourcing and Servicing Agreement' to extend lending to such micro/small enterprises by direct lending through Arohan Financial Services Limited, Company in which Mr. Vineet Chandra Rai, Chairman, Mr. Anurag Agrawal, Director and Ms. Matangi Gowrishankar, Independent Director of the Company are interested as Directors in the said Company, on such terms and conditions as may be mutually agreed between the Company and Arohan Financial Services Limited.

RESOLVED FURTHER THAT the draft 'Sourcing and Servicing Agreement', as placed before the meeting, be and is hereby approved and Mr. Nikesh Kumar Sinha, Managing Director of the Company be and is hereby authorised to modify certain terms and conditions, if required, of the said agreement with post reporting to the Members of the Board."

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 with requisite majority 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: 15/01/2021

DATE OF PREPARATION OF MINUTES: 31/12/2020

DATE OF ENTRY IN MINUTES BOOK: 15/01/2021


CHAIRMAN

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