

JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED**TRANSCRIPT OF THE PROCEEDINGS OF THE FOURTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED (“THE COMPANY”) HELD ON WEDNESDAY, JULY 17, 2021 AT 5.00 P.M. THROUGH VIDEO-CONFERENCING (‘VC’) / OTHER AUDIO VIDEO MEANS (‘OAVM’)**

CORPORATE PARTICIPANTS:

Mr. V P Shetty	Non-Executive Chairman
Ms. Rupa Vora	Independent Director and the Chairperson of the Audit Committee
Mr. Pulkit Sekhsaria	Non-Executive Director
Mr. Adi Patel	Non-Executive Director
Mr. Ameet Desai	Independent Director
Mr. Satish Chand Mathur	Independent Director and the Chairman of the Nomination and Remuneration Committee
Mr. Anil Bhatia	Chief Executive Officer
Mr. Sabyasachi Ray	Chief Financial Officer
Mr. Vineet Singh	Company Secretary

MEMBERS:

5 (Five) members, representing 71.74% of the equity shareholding of the Company attended the AGM through the VC (including members through their authorised representatives).

AUDITORS:

Ms. Pallavi Gorakshakar, Partner and Mr. Ketan Bauva, representative of Deloitte Haskins & Sells, LLP, the Statutory Auditors attended the AGM.

Mr. Naren Shroff, Partner, and Mr. Amit Negandhi, representative of Naren Shroff and Associates, the Secretarial Auditors attended the AGM.

AGM PROCEEDINGS:

Mr. V P Shetty, the Chairman presided over the meeting.

The Chairman informed the requisite quorum being present, the meeting is called to order.

The Chairman informed the Members that Mr. Narotam Sekhsaria, Dr. Vijay Kelkar and Mr. Vishal Kampani could not attend the meeting due to their pre-occupation.

The Chairman then informed the members that the statutory registers as required under Companies Act, 2013 are available for online inspection.

The Chairman stated that with the consent of the Members attending the Meeting, the Notice convening the meeting is taken as read. Further, since there are no qualifications, observations or comments in the Auditor's Report, it may be taken as read.

The Chairman then gave his introductory remarks on the business performance of the Company during the financial year 2020-21.

The Chairman then invited the Members to propose and second the resolutions to be passed at the AGM. Thereafter, the Chairman proceeded with the business to be transacted at the meeting.

Item No. 1

Adoption of the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2021 together with the reports of the Board of Directors and the Auditors thereon.

Proposed by: Mr. Prashant Choksi, representative of JM Financial Limited

Seconded by: Mr. R Sivasankar, representative of Indian Overseas Bank

Item No. 2

Appointment of a Director in place of Mr. Adi Patel, who retires by rotation and being eligible, seeks re-appointment.

Proposed by: Mr. V S Murugan, representative of Union Bank of India

Seconded by: Mr. Shamik Das, representative of Radhakrishna Bimalkumar Private Limited

Item No. 3

Re-Appointment of Ms. Rupa Vora as an Independent Director

Proposed by: Mr. Shamik Das, representative of Radhakrishna Bimalkumar Private Limited

Seconded by: Mr. Prashant Choksi, representative of JM Financial Limited

Item No. 4

Approval to issue redeemable Non-Convertible Debentures, aggregating up to ₹ 7,000 Crore.

Proposed by: Mr. Nishit Shah, representative of JM Financial Properties and Holdings Limited

Seconded by: Mr. Prashant Choksi, representative of JM Financial Limited

All the resolutions as set out at Item nos. 1 to 4 of the Notice convening the Fourteenth Annual General Meeting were duly passed with requisite majority.

There being no other business, the Chairman announced the closure of this meeting at 5.10 P.M.