

JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED

TRANSCRIPT OF THE PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING ('EGM') OF THE MEMBERS OF JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED ("THE COMPANY") HELD ON THURSDAY, JUNE 23, 2022 AT 4.00 P.M. THROUGH VIDEO-CONFERENCING ('VC') / OTHER AUDIO VIDEO MEANS ('OAVM')

CORPORATE PARTICIPANTS:

Mr. V P Shetty	Non-Executive Chairman
Mr. Pulkit Sekhsaria	Non-Executive Director
Ms. Rupa Vora	Independent Director and the Chairperson of the Audit Committee
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:

6 (six) members, representing 68.98% of the equity shareholding of the Company attended the EGM through VC (including members through their authorised representatives).

AUDITORS:

Mr. Pathiv Desai	Partner, M/s Sharp & Tannan, Associates, the Statutory Auditors
Mr. Naren Shroff	Partner, Naren Shroff and Associates, the Secretarial Auditors

EGM 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 then informed the members that Mr. Narotam Sekhsaria, Mr. Adi Patel, Dr. Vijay Kelkar, Mr. Ameet Desai and Mr. Vishal Kampani could not attend the meeting due to their pre-occupation.

The Chairman stated that with the consent of the members attending the meeting, the Notice convening the meeting is taken as read.

The Chairman made the introductory remarks and also highlighted the purpose for convening the EGM.

Thereafter, the Chairman proceeded with the businesses to be transacted at the meeting.

Item No. 1

Approval to enter into transactions with JM Financial Limited, a related party for an amount not exceeding Rs. 750 Crore.

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

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

Item No. 2

Approval to enter into transactions with JM Financial Products Limited, a related party for an amount not exceeding Rs. 550 Crore.

Proposed by: Mr. Sarath Nair, representative of UCO Bank

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

Item No. 3

Approval to enter into transactions with JM Financial Credit Solutions Limited, a related party for an amount not exceeding Rs. 550 Crore.

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

Seconded by: Mr. Sarath Nair, representative of UCO Bank

Item No. 4

Approval to enter into transactions with JM Financial Capital Limited, a related party for an amount not exceeding Rs. 400 Crore.

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

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

Item No. 5

Approval to enter into transactions with JM Financial Services Limited, a related party for an amount not exceeding Rs. 400 Crore.

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

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

Item No. 6

Approval to enter into transactions with JM Financial Home Loans Limited, a related party for an amount not exceeding Rs. 100 Crore.

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

Seconded by: Mr. Sarath Nair, representative of UCO Bank

Item No. 7

Approval to enter into transactions with JM Financial Properties and Holdings Limited, a related party for an amount not exceeding Rs. 200 Crore.

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

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

Item No. 8

Approval to enter into transactions with JM Financial Asset Management Limited, a related party for an amount not exceeding Rs. 200 Crore.

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

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

Item No. 9

Approval to enter into transactions with CR Retail Malls (India) Limited, a related party for an amount not exceeding Rs. 100 Crore.

Proposed by: Mr. Sarath Nair, representative of UCO Bank

Seconded by: Mr. Manish Sheth

All the resolutions as set out at Item nos. 1 to 9 of the Notice convening the Extraordinary General Meeting were duly passed with requisite majority.

There being no other business, the Chairman announced the closure of this meeting at 4.15 p.m.