

JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED**TRANSCRIPT OF THE PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED (“THE COMPANY”) HELD ON THURSDAY, APRIL 30, 2020 AT 2.00 P.M. THROUGH VIDEO-CONFERENCING (‘VC’)**

CORPORATE PARTICIPANTS:**Mr. V P Shetty**

Non-Executive Chairman

Ms. Rupa VoraIndependent Director and the Chairperson
of the Audit Committee**Mr. Anil Bhatia**

Chief Executive Officer

Mr. Vineet Singh

Company Secretary

Mr. Vishal Kampani

Non-Executive Director

Mr. Pulkit Sekhsaria

Non-Executive Director

Mr. Sabyasachi Ray

Chief Financial Officer

MEMBERS:

6 (Six) Members representing 65.34 % of the equity shareholding of the Company including members through their authorised representatives.

AUDITORS:

Mr. Ketan Bauva, representative of Deloitte Haskins & Sells, LLP, the Statutory Auditors.

Mr. Bhaskar Upadhyay, Partner, N. L. Bhatia & Associates, the Secretarial Auditors.

EGM PROCEEDINGS:

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

The Chairman informed the Members that Mr. Narotam Sekhsaria, Mr. Adi Patel, Dr. Vijay Kelkar, Mr. Ameet Desai and Mr. Satish Chand Mathur could not attend the meeting due to their pre-occupation. Further, he informed that the representatives of the Statutory Auditors and Secretarial Auditors of the Company are also attending this EGM through VC.

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

The Chairman then gave his introductory remarks on the purpose for conveying Extraordinary General Meeting.

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

Item no. 1

Approval for Employee Stock Option Scheme of the Company.

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

Seconded by: Mr. Amit Kumar, representative of Indian Overseas Bank

The above resolution as set out in the Notice convening the Extraordinary General Meeting was duly passed as a special resolution with requisite majority.

There being no other business, the Chairman announced the closure of this meeting at 2.30 p.m.