

TRANSCRIPT OF THE 01/ 2023-24 EXTRA ORDINARY GENERAL MEETING OF ASIRVAD MICRO FINANCE LIMITED AS HELD ON SATURDAY, APRIL 1, 2023 AT 10.30 AM AT BOARD ROOM, 4TH FLOOR, IV/470A (OLD) W638A (NEW), MANAPPURAM HOUSE, VALAPAD, THRISSUR-680567 (KERALA) THROUGH VIDEO CONFERENCING.

Ms. Aparna Menon, Company Secretary

Dear Shareholders, Good Morning!

I, Aparna Menon, Company Secretary of the Company, attending this meeting from Manappuram House, Valapad, welcome all the members to the first Extra Ordinary General Meeting of the Company for the Financial Year 2023-24 which is being held through video conferencing.

Since the outbreak of pandemic COVID-19, the Ministry of Corporate Affairs came with its various Circulars, whereby it is permissible to convene the Extra Ordinary General Meeting of the Company through Video Conferencing without the physical presence of the members at a common venue, for getting approval from members for items that are considered unavoidable. In compliance with Circulars issued by the Ministry of Corporate Affairs, this Meeting is being conducted through video conferencing.

Apart from the Chairman and the Managing Director present with me in Valapad, other Board members have joined through Video Conferencing from their respective locations.

Mr. V P Nandakumar, Mr. B N Raveendra Babu, Mr. Raja Vaidyanathan, Mr. Ramanathan A, Mr. Gautam Saigal, Mr. T Balakrishnan, Mr. Abhijit Sen, Mr. D R Dogra and Mr. Harshan Kollara, Directors of the Company are present at the meeting.

Mr. D R Dogra, Chairman of Audit Committee is present at the meeting.

Mr. T Balakrishnan, Chairman of Nomination & Remuneration Committee is present at the meeting.

Mr. B N Raveendra Babu, Member of Stakeholders Relationship Committee, representing Chairman is present at the meeting.

I thank Mr. Narendra Joshi, partner of M P Chitale & Co., Statutory Auditors of the Company, who has joined us today, in compliance with directives of Ministry of Corporate Affairs.

I also thank Dr. C. V. Madhusudhanan partner of KSR & CO Company Secretaries LLP who has joined us today.

In this meeting 9 members are present out of which 1 is the authorized representative of Manappuram Finance Limited and I confirm that requisite quorum is present at the meeting.

Now, I request Mr. V P Nandakumar, Chairman of the Company, to take forward the proceedings of this meeting.

Mr. V.P Nandakumar, Chairman

Good Morning Members, I, V. P Nandakumar, attending this meeting through video conferencing from Manappuram House, Valapad welcome you all to today's Extra Ordinary General Meeting.

The Company has taken all feasible efforts under the current circumstances to enable members to participate and vote at the Extra Ordinary General Meeting.

I declare that the meeting is in order.

Since the meeting is held virtually, requirement of appointing proxies is not applicable.

I now declare that all Directors are present except Mr. T M Manoharan, Ms. Anita Belani, Ms. Pushya Sitaraman and Mr. Subrata Kumar Atindra Mitra.

They have intimated their inability to attend the meeting due to some unavoidable engagements. Since the Notice of Extra Ordinary General Meeting of the Company, has already been circulated, I take the Notice as read.

There are 3 items to be considered at this meeting.

We now take up the agenda items in the order as specified in the Notice. The Members are invited to express their queries/ opinions/ clarifications, if any. I would be replying to the same.

I request the Members to vote on the resolutions by show of hands.

Members may propose and second.

1. To increase the borrowing power of the Company under Section s 180(1) (c) of the Companies Act, 2013

Keeping in view the Company's existing and future financial requirements, the Company may need additional funds. Hence it is proposed to increase the maximum borrowing limits from Rs. 12,000 Crore (Rupees Twelve Thousand Crore Only) to Rs. 16,000 Crore (Rupees Sixteen Thousand Crore Only).

Any comments/ clarifications/ views from the Members are cordially invited.

As there is no question from the Members, I put the resolution to vote by show of hands.

I, Raja Vaidyanathan, proposed the resolution.

I, Ramanathan second the resolution as proposed by Mr. Raja Vaidyanathan.

I, V. P. Nandakumar hereby declare the Special Resolution as approved unanimously.

2. To create charges on the Movable and Immovable properties of the Company, both present and future, in respect of borrowings under Section 180(1) (a) of the Companies Act, 2013

As per Companies Act, 2013 to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company required approval of members in the General Meeting. As a prudent practice, Company is seeking shareholder approval for creating charge upto overall borrowing limits, ie, Rs.16,000 Crore.

Any comments/ clarifications/ views from the Members are cordially invited.

As there is no question from the Members, I put the resolution to vote by show of hands.

I, D R Dogra proposed the resolution.

I, Gautam Saigal second the resolution as proposed by Mr. D R Dogra.

I, V. P. Nandakumar hereby declare the Special Resolution as approved unanimously.

3. **Related party transactions with Manappuram Finance Limited**

The Company has entered into/is proposing to enter into certain business transactions with Manappuram Finance Limited (“MAFIL”) which is the Holding Company and seeks approval for undertaking transactions upto Rs.1,000 Crore during Financial 2023-2024. Members may kindly note that as per the extant provisions of SEBI LODR, all material related party transactions shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Any comments/ clarifications/ views from the Members are cordially invited.

As there is no question from the Members, I put the resolution to vote by show of hands.

I, Muthukumar proposed the resolution.

I, Sheela Rajiven second the resolution as proposed by Mr. Muthukumar.

I, V. P. Nandakumar hereby declare the Ordinary Resolution as approved.

Vote of Thanks by the Chairman

I thank all the shareholders, my colleagues on the Board, statutory auditors, secretarial auditors and other participants for joining the meeting.

With your consent, I and other Board members would like to leave the meeting.

Wishing the best to all the shareholders and thanking you once again.