

Minutes of the 32nd Annual General Meeting of the Members of KKR India Asset Finance Limited held on Thursday, August 11, 2022 at 3:00 p.m. IST at a shorter notice through video conferencing and concluded at 3.15 p.m. IST

Attendance:

1.	Mr. Rakesh Bajaj	Nominee shareholder on behalf of KKR India Asset Investments Pte. Ltd. and Whole-time Director & Chief Financial Officer of the Company
2.	Mr. Jin Rong Tang	Authorized representative of KKR India Asset Investments Pte. Ltd.
3.	Mr. Shashank Khade	Authorized representative of NRJN Family Trust
4.	Mr. Aneesh Sivakumar	Nominee shareholder on behalf of KKR India Asset Investments Pte. Ltd.
5.	Mr. Shashidhar Reddy	Nominee shareholder on behalf of KKR India Asset Investments Pte. Ltd.
6.	Mr. Binoy Parikh	Authorized representative of KKR India Advisors Private Limited (Nominee shareholder on behalf of KKR India Asset Investments Pte. Ltd.)
7.	Ms. Anita Arjundas	Independent Director
8.	Mr. Praful Shah	Authorized representatives of M/s CNK, Chartered Accountants - Statutory Auditors of the Company
9.	Mr. Binoy Parikh	Vice President- Legal & Compliance
10.	Ms. Priya Telang	Company Secretary

Chairman of the meeting:

The Members present elected Mr. Rakesh Bajaj as the Chairman of the meeting.

Mr. Rakesh Bajaj presided over the Meeting and welcomed all the Shareholders, Directors, Special Invitees and Statutory Auditors for Annual General Meeting of the Company of KKR India Asset Finance Limited as conducted at a shorter notice through video conferencing.

The Chairman informed the Members that the Ministry of Corporate Affairs due to COVID 19 situation, has allowed the Companies to conduct the meeting of the Shareholders through video conferencing and that all the necessary facilities were made available by the Company to enable participation of the Shareholders, Directors, Special Invitees and Statutory Auditors and recording of the proceedings of the meeting.

A roll call was taken for the Shareholders, Directors, Special Invitees and Statutory Auditors participating through Video Conferencing and they confirmed their Name, Location, Number of Shares held by them and receipt of Agenda for the Meeting and also confirmed that no other person was attending and/or had access to the proceedings of the meeting from their locations mentioned below:

Name of the Director/Invitee/Auditors	Mode	Location
Mr. Rakesh Bajaj	Videoconference	Mumbai
Mr. Jin Rong Tang	Videoconference	Singapore
Mr. Shashank Khade	Videoconference	Mumbai
Mr. Aneesh Sivakumar	Videoconference	Mumbai
Mr. Shashidhar Reddy	Videoconference	Mumbai
Mr. Binoy Parikh	Videoconference	Mumbai
Ms. Anita Arjundas	Videoconference	Chennai
Mr. Praful Shah	Videoconference	Mumbai
Mr. Binoy Parikh	Videoconference	Mumbai
Ms. Priya Telang	Videoconference	Mumbai

Basis the roll call taken, the Chairman confirmed the presence of the requisite quorum and called the meeting to order.

The Chairman informed the Members that the Mr. Prashant Kumar (Non-Executive Director), Mr. Karthik Krishna (Independent Director) and Secretarial Auditors of the Company could not attend the meeting due to other commitments.

Statutory Registers:

The Chairman informed that the Statutory Registers of the Company are available for inspection of the Members and they may access the information by writing to the secretarial team of the Company.

Notice

The Notice convening the meeting was considered as read by the Members.

The Chairman informed the Members that consent to hold this meeting at a shorter notice were received from all the Members.

Voting at the Meeting

The Chairman informed the Members that the voting on any matter shall be decided first by show of hands. However, if any member is requesting for poll, then matters will be decided by conducting the poll. In case of show of hands, all members have to raise their hands and say “YES” or “NO”, for expressing their consent/dissent while passing of the resolutions set out in the Notice of Meeting. In case of poll, the members shall send their decision through email to the email id as provided in the notice of AGM.

On consent of the Members, the following agenda items were taken as per the Notice convening the Meeting for consideration.

Ordinary Business:

Item no. 1 - Adoption of Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2022

Mr. Aneesh Sivakumar proposed and Mr. Binoy Parikh seconded the agenda item for adoption of Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 by way of Ordinary Resolution as mentioned in the notice of Meeting.

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company comprising of audited Balance Sheet as at March 31, 2022, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Director’s and Auditor’s Report thereon be and are hereby received, considered and adopted.

RESOLVED FURTHER THAT each of the Directors’ of the Company or the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the foregoing resolution, including filing of necessary forms with the Ministry of Corporate Affairs.”

The Ordinary Resolution was put to vote by show of hands and the same was approved by the Members unanimously.

Mr. Aneesh Sivakumar occupied the Chair for the proceedings of the agenda item no. 2 as Mr. Rakesh Bajaj is interested in passing of the resolution mentioned at item no. 2.

Item no. 2 - Appointment of Mr. Rakesh Bajaj (DIN 08957166), Whole time Director, designated as the “Whole Time Director and Chief Financial Officer”, liable to retire by rotation

Mr. Aneesh Sivakumar proposed and Mr. Binoy Parikh seconded the agenda item for appointment of Mr. Rakesh Bajaj (DIN 08957166) as Whole time Director, designated as the “Whole Time Director and Chief Financial Officer” liable to retire by rotation by way of Ordinary Resolution as mentioned in the notice of Meeting.

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rakesh Bajaj (DIN 08957166), Whole time Director designated as the “Whole Time Director and Chief Financial Officer”, who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Whole time Director designated as the “Whole Time Director and Chief Financial Officer” of the Company, liable to retire by rotation.”

The Ordinary Resolution was put to vote by show of hands and the same was approved by the Members unanimously.

Special business

Mr. Rakesh Bajaj occupied the Chair for the rest of the proceeding of the Meeting.

Item No. 3 – Appointment of Mr. Prashant Kumar (DIN 08342577) as Non-Executive Director of the Company

Mr. Binoy Parikh proposed and Mr. Aneesh Sivakumar seconded the agenda item for appointment Mr. Prashant Kumar (DIN 08342577) as Non-Executive Director of the Company by way of Ordinary Resolution as mentioned in the notice of Meeting.

“RESOLVED THAT Mr. Prashant Kumar (DIN 08342577), who was appointed as an Additional Non-Executive Director by the Board of Directors of the Company with effect from November 10, 2021 and who holds office upto the date of this Annual General Meeting pursuant to the provisions of the Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as the Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT each of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the foregoing resolution including filing of necessary forms with the Ministry of Corporate Affairs.”

The Ordinary Resolution was put to vote by show of hands and the same was approved by the Members unanimously.

Item No. 4 - Issuance of Non-Convertible Debentures on private placement basis

Mr. Rakesh Bajaj proposed and Mr. Aneesh Sivakumar seconded the agenda item for issuance of non-convertible debentures on private placement basis by way of Special Resolution as mentioned in the notice of Meeting.

“RESOLVED THAT pursuant to the provisions of Section 42, Section 71, Section 179, Section 180 and all other applicable provisions of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof, for the time being in force) (the “Act”) and such other rules, regulations, guidelines and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) to create / offer / issue / allot up to such number of redeemable non-convertible debentures (“NCDs”) through private placement, in one or more modes or combinations thereof and in one or more series or tranches, with or without security and on such terms and conditions as may be determined by the Board including but not limited to the subscriber(s) to the issue(s), the face value of NCDs to be issued, the price at which NCDs will be issued, coupon rate, redemption period, utilization of issue proceeds and all other matters connected therewith and incidental thereto, such that the aggregate amount of such NCDs does not exceed INR 1,500 crore (Rupees One Thousand Five Hundred crore only), during the period of one year from the date of passing this Resolution, and that the said borrowing shall be within the overall borrowing limits of the Company as may be approved by the Members from time-to-time.”

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things, execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary expedient, proper or desirable to give full effect to the aforesaid resolution, in the interest of the Company and with power on behalf of the Company, and to settle all questions, difficulties or doubts that may arise in connection with the issue of NCDs under private placement at any stage without requiring the Board to secure any further consent or approval of the Members of the Company.”

The Special Resolution was put to vote by show of hands and the same was approved by the Members unanimously.

Vote of thanks

The Chairman thanked all the Members, Directors, Statutory Auditors and Special Invitees for participating in this Meeting. The meeting was concluded at 3.15 p.m.

Place:

Date:

Chairman