

VENTURA GUARANTY

TRANSCRIPT OF THE PROCEEDINGS OF THE MEETING OF THE EQUITY SHAREHOLDERS ('THE MEETING') OF VENTURA GUARANTY LIMITED ('THE COMPANY') CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL ('NCLT'), MUMBAI BENCH ON MONDAY, MAY 12, 2025 THROUGH VIDEO CONFERENCING AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT I-THINK TECHNO CAMPUS, B-WING, 8TH FLOOR, POKHRAN ROAD NO.2, OFF EASTERN EXPRESS HIGHWAY, THANE (WEST)-400607 AT 12:00 P.M.

Moderator: Good afternoon, ladies and gentlemen. I have a great pleasure in welcoming you all to this Extraordinary General Meeting of your company. Since the requisite quorum is present in accordance with Section 103 of the Companies Act 2013 and Secretarial Standard 2, I commence the proceeding of the Extraordinary General Meeting of the company.

All right, Sudhaji, you can begin with the meeting, ma'am.

Mrs. Sudha Ganapathy: Manish?

Mr. Manish Patel: Yes, I'll start. Good afternoon, ladies and gentlemen.

I'm happy to welcome you to the NCLT Conveyed Meeting of the Equity Shareholders of Ventura Guarantee as per the notice dated 9th April 2025. This meeting has been conveyed in terms of the order dated 25th day of March 2025 of the Honorable NCLT Mumbai Bench at Mumbai pursuant to the provisions of Sections 230 to 232 of the Companies Act 2013 to consider the scheme of merger by absorption of Kashmira Investment and Leasing Private Limited, transferor a company with Ventura Guaranty Limited the transferee company and their respective shareholder, the scheme under Section 230 to 232 of the Companies Act 2013. In terms of the aforesaid order, I am appointed as a chairman for the NCLT Conveyed Meeting. Since the requisite quorum in terms of the order of the Honorable National Company Law Tribunal Mumbai is present, I call the meeting to order. Before proceeding further, I would like to introduce you to the persons at the meeting.

Mr. Hemant Majethia, is he there? Director. Mr. Ramakrishnan Sitaraman, Mr. Ganapathy Viswanathan and Ms. Sudha Ganapathy, Company Secretary and CFO. Sudha, can you take it?

Mrs. Sudha Ganapathy: Yes Manish. The notice dated 9th April 2025 convening the meeting of the equity shareholders. The explanatory statement under Section 102 of the Companies Act 2013 and the scheme of amalgamation has been dispatched to the equity

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shareholders. May I, with your permission, take the notice convening the meeting as read. Copies of various documents as detailed in the explanatory statement annexed to the notice of the meeting dated 9th April 2025, inspection of which was offered to the equity shareholders as per the notice of the meeting are available and open for inspection. In compliance with the provisions of Section 234 read with Sections 108 of the Companies Act 2013 and Rule 6(3)(xi) of the Companies Compromises Arrangements and Amalgamations Rules 2016 and Rule 22 read with Rule 20 and other applicable provisions of the Companies Management and Administration Rules 2014, the applicant company has provided the facility of e-voting by so voting by e-voting so as to enable the equity shareholders to consider and approve the scheme by way of the aforesaid resolution. Accordingly, voting by equity shareholders of the applicant company to the scheme shall be carried out through remote e-voting and vote through e-voting system during the meeting through video conferencing and other audio-visual means to be held on the 12th day of May 2025. The voting period for remote e-voting prior to the meeting commenced on Friday the 9th day of May 2025 at 9 am and ended on Sunday the 11th day of May 2025 at 5 pm. In terms of the Honorable National Company Law Tribunal, I shall submit the results of this meeting to NCLT as per the NCLT's direction. Over to Manish Patel for Chairman's speech.

Mr. Manish Patel: Thank you Sudha.

Mr. Manish Patel: So dear equity shareholders, it gives me a great pleasure to welcome you to the NCLT conveyed meeting of the equity shareholders of your company. I would like to mention that this NCLT convening meeting has been conveyed to through VC/OAVM without the physical presence of the equity shareholders at a common venue as directed by the Honorable NCLT Mumbai Bench Mumbai and in compliance with the provisions of the Companies Act 2013 and the MCA circulars. Before moving on with the agenda, I like to share with you the rationale and benefits of the proposed scheme of amalgamation.

VGL holds 10.06% in KILPL. As stated above, both KILPL and VGL are registered NBFCs. Considering the overlap of business activities, it is proposed to integrate the respective business activities of both entities in a single entity.

This will enable the following focused and holistic approach of the management towards combined business operation. Integration of business operations would enable the transferee company to provide significant impetus to its growth. Create value for stakeholders, including respective shareholders, customers, lenders, and employees of the combined business would benefit from increased scale, innovations in technology, and expanded reach with increased growth opportunities, higher cross-training opportunities to a larger base of customers, improvement in productivity, and operational efficiencies amongst others. Avoidance of duplication of administrative

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functions. Reduction in multiplicity of legal and regulatory compliances. Pooling of common resources leading to cooperation in number of entities. Operating synergies resulting in cost optimization. Reduction in the number of non-banking financial companies to surrender of NBFC license to the RBI as a result of the amalgamation. There is no likelihood that any shareholder or creditor or employee of KILPL and VGL would be prejudiced as a result of the scheme.

Thus, the merger is in the interest of the shareholders, creditors, and all other stakeholders of the companies and is not prejudicial to the interests of the concerned shareholders, creditors, or the public at large. The appointed date of amalgamation is 1st April 2024.

Consideration:- The transferee company VGL holds 87,698 equity shares in the share capital of the transferee company KILPL. KILPL is getting merged with to VGL and therefore upon the coming into effect of the scheme and in consideration for the transfer of and vesting of the properties, assets, and liabilities of KILPL into VGL in terms of the scheme. The KILPL comprising of 87,698 equity shares held by VGL intercorporate investments shall without any further act, deed or instrument will get automatically cancelled as an integral part of the scheme. Once the scheme of merger is sanctioned by the honorable NCLT and the order of NCLT is made effective.

Upon the scheme becoming effective and in consideration of the merger by absorption and vesting of the business of the transferor company with the transferee company. In accordance with this scheme, the transferee company shall without any further application or deed issue and allot to the shareholders of the transferor company whose names appear in the register of members of the transferor company on the record date or to such of their heirs, executors, administrators or the successors in title as the case may be recognized by the board of directors in the following manner. 84 fully paid-up equity shares of Rs. 10 each of the transferee company shall be issued and allotted for every 100 fully paid-up equity shares of Rs. 10 each held by the transferor company (share entitlement ratio). Having provided you with the rationale and benefits for the scheme of the amalgamation, I now propose the resolution relating to the approval of the scheme of amalgamation for your consideration and approval. Approval to the scheme of amalgamation. So, I am proposing the resolution.

“RESOLVED THAT pursuant to the provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and enabling provisions in the Memorandum and Articles of Association of the Company and subject to compliance with various Securities and Exchange Board of India (SEBI) Regulations including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable regulations of Reserve Bank

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of India, No Objection letter issued by Reserve Bank of India (RBI) dated 25th October, 2024 and the observation letters issued by BSE Limited dated 6th December, 2024, and other applicable laws/regulations/rules and the sanction of the National Company Law Tribunal, Mumbai bench (“NCLT” or “Tribunal”) and/or such other competent authority, as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the Scheme of Merger by Absorption of Kashmira Investment and Leasing Private Limited with Ventura Guaranty Limited and their respective shareholders (“Scheme”), be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”

Before I place the resolution for your consideration and approval, I will try to answer and clarify queries that you may have on the scheme of amalgamation. Equity shareholders who have registered their request to speak at the meeting are allowed to speak. I request the equity shareholders who have registered and desire to address the meeting on the merits of the said scheme of amalgamation or suggest any modification to the said proposed scheme of amalgamation.

As this meeting has been conveyed under the order of the Honorable National Company Law Tribunal Mumbai Bench to consider scheme of amalgamation, I request the equity shareholders to restrict their questions, comments only to issues relating to the same so that the discussions could be focused and fruitful.

Mrs. Sudha Ganapathy: Actually Manish, We haven't received any questions from any shareholder but if someone here wants to ask something, we will be happy to answer. We haven't received any questions as such.

Mr. Manish Patel: Okay. Fine. So, may I have someone second the resolution? G.V. Yeah.



Mrs. Sudha Ganapathy: Rajesh, can you unmute? Yeah.

Moderator Yes, ma'am. Can you unmute, Ganapathy? Yes, ma'am.

Moderator: Give me a moment. I'll quickly go over and give him the rights of host. That's Mr. Ganapathy Viswanathan?

Mrs. Sudha Ganapathy: Yeah. Yeah. Okay. If you can unmute him.

Moderator: Yes, we have given him the rights of host. He can unmute himself and he can speak. Yes, sir. We can hear you. Yes, sir. We can hear you.

Mr. Ganapathy Vishwanathan: Okay. I second the resolution proposed by Mr. Manish.

Mr. Manish Patel: Thank you. So, as this meeting has been conveyed under the orders of the Honorable NCLT Tribunal at Mumbai. I think somebody needs to mute. As this meeting has been conveyed under the order of the Honorable National Company Law Tribunal at Mumbai, your approval to the scheme of amalgamation is sought by remote e-voting and using the e-voting facilities made available during the meeting through VC/OAVM. Mr. Sanjay Sringarpure, FCS membership number 2857, COP number 6107, Practicing Company Secretary and failing him, Mr. Narayan Parekh, ACS membership number 8059, COP number 6448, practicing Company Secretary has been appointed by NCLT White. Its order dated 25th day of March 2025 and will act as a scrutinizer to conduct the remote e-voting process and voting during the meeting in a fair and transparent manner. Equity shareholders are entitled to vote as per their shareholding and can cast their votes and or against the resolution.

The equity shareholders of the company attending the meeting who have not cast their vote through remote e-voting shall be entitled to exercise their vote at the venue of the meeting through VC/OAVM and exercise their vote using the e-voting facility made available during the meeting through VC/OAVM or remote e-voting. I now request the equity shareholders to cast their vote in the next 15 minutes through e-voting facility provided by BigShare Services Private Limited ("BigShare")

Moderator: Thank you, sir. With your permission, can we go ahead and conclude this meeting?

Mr. Manish Patel: Do I need to do the vote of thanks?

Moderator: Yes, sir. Once you are done with your vote of thanks, please let me know so that we can conclude the meeting.



Mrs. Sudha Ganapathy: I think most of the shareholders have already voted by e-voting, I would think. So, I think Manish, you can go ahead with vote of thanks.

Mr. Manish Patel: Since all business as per the agenda has been transacted, I declare the meeting closed. I thank you all for cooperating with me in conducting the meeting. This meeting is committed by the NCLT while its order dated 25th March, 2025. The results will be reported to the Honorable NCLT at Mumbai as per the NCLT's direction.

The results together with the scrutinizer's reports will be displayed on the registered office or the applicant company on the website of the applicant company i.e <https://venturaguaranty.com> and on the website of BigShare besides being communicated to BSE Limited. Thank you. Thank you.

Moderator: You can close the meeting. Thank you, ladies and gentlemen, for your time. I hope all you guys have a wonderful day.

So, with your permission, ma'am, I'll go ahead and conclude the meeting, okay?

Mrs. Sudha Ganapathy: Yeah. Thank you, Rajesh. Very well conducted.

Moderator: Thank you. Thank you so much for your time, ma'am. Take care.

(END OF TRANSCRIPT)

Note: Minor modification was made to this transcript to enhance clarity and ensure the intended meaning is accurately conveyed.