



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF INDIA MORTGAGE GUARANTEE CORPORATION PRIVATE LIMITED ON THURSDAY, JUNE 09, 2022 AT 10:30 A.M (IST) THROUGH VIDEO CONFERENCING

APPOINTMENT OF MR. ADITYA HEMANT JOSHI (DIN: 08684627) AS THE NON-EXECUTIVE DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to Section 152, 149 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) in accordance with the provisions of the Memorandum and Articles of Association of the Company, directions issued by Reserve Bank of India, if any and all other applicable laws, rules and regulations, and pursuant to Section 2.02(d)(ii)(A) (**Subscription**), of the Subscription Agreement dated March 28, 2022, Mr. Aditya Hemant Joshi (DIN: 08684627) who has signified his consent to act as a director, and in respect of whom the Company has received a nomination letter in writing from a Sagen International Holdings, Inc. dated May 04, 2022 proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company to hold office with effect from June 09, 2022 and not liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company and/or Ms. Arpita Banerjee, Company Secretary of the Company be and are hereby severally authorized, for and on behalf of the Company, to sign (digitally or otherwise), file, represent and submit necessary documents that may be required to be submitted to various statutory authorities like the Office of the Registrar of Companies, Reserve Bank of India or any other statutory authority and to file necessary e-Forms with Registrar of Companies as may be necessary from time to time for giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT a copy of this resolution certified to be true by any of the Directors or Chief Executive Officer or Company Secretary of the Company be submitted to all necessary authorities who may be requested to act thereon.”

For India Mortgage Guarantee Corporation Private Limited

Arpita Banerjee 


Arpita Banerjee
Company Secretary
Membership No. A29715

Date: June 09, 2022

Place: Noida

India Mortgage Guarantee Corporation Private Limited

4th Floor, Unit no 405, World Trade Tower,C-1, Sector 16, Noida-201301, UP, India

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Registered Office: T-10, Third Floor, Plot No.9, H.L.Plaza,Pocket-2, Sector-12, Dwarka, Delhi - 110075

CIN: U65922DL2006FTC153640



EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

APPOINTMENT OF MR. ADITYA HEMANT JOSHI (DIN: 08684627) AS THE NON-EXECUTIVE DIRECTOR OF THE COMPANY

The members are hereby apprised that the Company has received the no-objection letter from RBI dated April 26, 2022 regarding the proposed change in management and control of the Company and allotment of shares to Sagen International Holdings Inc. by the Company.

It is further apprised that pursuant to Section 2.02(d)(ii)(A) (**Subscription**), of the Subscription Agreement dated March 28, 2022 executed by and between India Mortgage Guarantee Corporation Private Limited and Sagen International Holdings Inc., the Company needs to appoint 2(two) nominees of Sagen as Non-executive directors on the Board of the Company.

It is further informed that the Company has received a nomination letter dated May 04, 2022 for appointment of Mr. Aditya Hemant Joshi, nominee of Sagen as Non-executive director on the Board of the Company pursuant to Subscription Conditions of Subscription Agreement dated March 28, 2022 executed by and between India Mortgage Guarantee Corporation Private Limited and Sagen International Holdings Inc. He is a Managing Director in Brookfield's Private Equity Group.

Mr. Aditya Hemant Joshi is holding an active Director Identification Number i.e. 08684627 and is eligible to be appointed as a director of a company as per the provisions of Companies Act, 2013.

The Company had received consent letter from Mr. Aditya Hemant Joshi to act as a director, of the Company as per the requirements of the Companies Act, 2013.

Accordingly, this Ordinary Resolution is proposed to the members for their consideration and approval.

None of the Directors except Mr. Stuart Kendrick Levings, Key Managerial Persons, or their relatives are in any way concerned or interested in the said resolution.

Anpita Banerjee



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