

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE FOURTH BOARD MEETING OF GENESIS FINANCE COMPANY LIMITED HELD ON MONDAY, 12TH SEPTEMBER, 2016 AT 4MMTC/STC, MARKET GEETANJALI, NEW DELHI-110017 AT 11.00 A.M.

ISSUE OF COMPULSORY CONVERTIBLE DEBENTURES

Resolution No. 3

“RESOLVED THAT pursuant to the provisions of Section 42, Section 62, Section 71 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with all applicable Rules and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), provisions of Chapter VII and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (“ICDR Regulations”), the applicable Rules, Notifications, Guidelines, Policies, Procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory or other appropriate authorities (including but not limited to the SEBI, RBI, the Government of India, etc.), if any and all such other approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”), consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches such number of Unsecured Compulsorily Convertible Debentures (“CCDs”), at a price of INR 280/- (Rupees Two Hundred Eighty Only) per CCD having face value of INR 280/- (Rupees Two Hundred Eighty Only) each, carrying a Coupon Rate of 7% per annum and having a term of 12 months from the date of allotment, each fully paid up, for an amount not exceeding INR 27,49,98,920/- (Rupees Twenty Seven Crore Forty Nine Lakh Ninety Eight Thousand and Nine Hundred Twenty only), (“CCDs Amount”) pursuant to allotment of CCDs and conversion of the above said CCDs into Equity Shares (CCDs Amount and the interest accrued thereon shall together be referred to as “Conversion Amount”), in accordance with the Applicable Laws and as detailed in the Statement annexed hereto, by way of preferential allotment, in such manner as the Board may, in its absolute discretion, think fit and on the following terms and conditions :

1. The CCDs shall be unsecured.

2. The CCDs shall be converted into Equity Shares of face value of INR 10/- each at a price which is higher of the following:
 - a. INR 280/- per equity share.
 - b. Price arrived at in accordance with the ICDR Regulations. ("Conversion Price")
3. The CCDs by themselves do not give any right of voting in the Company.
4. The number of Equity Shares to be allotted upon conversion will be at a price of INR 280 each including premium of INR 270/- .
5. The new Equity Shares issued on conversion of CCDs shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing issued and subscribed Equity Shares of the Company. These Equity Shares will be listed on the stock exchanges where Equity Shares of the Company shall be listed.

RESOLVED FURTHER THAT the CCDs shall be converted into Equity Shares at the end of 18 months from the date of such allotment.

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the 'Relevant Date' for determining the price for the allotment of Equity Shares on Conversion of the CCDs shall be the date 30 days prior to the date of approval of Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of ICDR Regulations, the CCDs shall be allotted by the Company in dematerialized form within a period of 15 days from the date of approval of the members provided that where the allotment of the said CCDs is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any Director of the Company be and is hereby authorized, jointly or severally;

- a) to take all actions and to do all such acts, deeds, matters and things incidental thereto, as he may, in his absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the Equity Shares to be issued and allotted; and

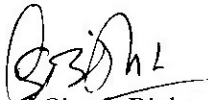


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- b) to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities and such other approvals and as may be agreed by the Board; and
- c) to settle all queries or doubts that may arise in the proposed issue, pricing of the issue, allotment of the equity shares arising there from; and
- d) to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution."

By Order of the Board
For Genesis Finance Company Limited


Gopal Singh Bisht
Chief Financial Officer
PAN-ACSPB6246K



Date: 15/09/2016
Place: New Delhi