

SAAVN MEDIA LIMITED

Registered Office: A Wing, 19th Floor, One BKC, G Block, BKC, Bandra East,
Mumbai – 400 051 || CIN: U72300MH2011PLC221359 || Email: contact.in@saavn.com
Tel: +91-22-35662700 || Web: www.jiosaavn.com

Transcript of Eleventh Annual General Meeting of Saavn Media Limited held on Wednesday, June 29, 2022 at 5:30 p.m. through Video Conferencing.

Mr. Avinash Godse, Company Secretary:

Good Evening!

Dear Members, Directors, Auditor and others present at the meeting, I, Avinash Godse, Company Secretary of the Company welcome all of you to the Meeting.

This meeting is conducted through video conference from the registered office of the Company (the deemed venue of the Meeting).

Mr. Anshuman Thakur, Mr. Arvind Tiwari, Ms. Jyoti Deshpande, Mr. Rishi Malhotra and Ms. Khushboo Yadav Directors of the Company are present in the Meeting.

Mr. Akash Mukesh Ambani (Chairman), Mr. Paramdeep Singh and Mr. Vinod Bhat, Directors were unable to attend the meeting due to their preoccupation.

Representative of the Statutory Auditor is also present.

Request, the Directors present to elect the Chairman for the meeting.

Mr. Arvind Tiwari:

I propose Mr. Anshuman Thakur as Chairman of the meeting.

Mr. Anshuman Thakur, Chairman:

It is 5:30 p.m. and time to start the Eleventh Annual General Meeting of Saavn Media Limited.

I welcome all of you to the Eleventh Annual General Meeting of the Company.

Considering the present Covid- 19 situation, the Ministry of Corporate Affairs (MCA), in compliance with various circulars, permitted the holding of the Annual General Meeting (“Meeting”) through Video Conference (“VC”) / Other Audit Visual Means (“OAVM”) without the physical presence of the Members at a common venue. Accordingly, the Meeting is being held through video-conference.

The Company has taken all feasible steps to ensure that the Members are provided an opportunity to participate in the Meeting and vote. The Company has provided adequate VC facility to the Members to participate in this Meeting and also vote.

Members / Representatives attending the meeting through VC would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013.

Requisite quorum is present and therefore I call the meeting to the order.

Authorization has been lodged with the Company for 687,298 equity shares representing 87.29 percent of the Company’s equity share capital.

SAAVN MEDIA LIMITED

Registered Office: A Wing, 19th Floor, One BKC, G Block, BKC, Bandra East,
Mumbai – 400 051 || CIN: U72300MH2011PLC221359 || Email: contact.in@saavn.com
Tel: +91-22-35662700 || Web: www.jiosaavn.com

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts with related party and companies and bodies corporate, etc. in which Directors are interested, the Auditor's Report of the Company for the year ended March 31, 2022 and documents referred in the notice convening this Meeting are available and will remain accessible to the Members for electronic inspection, if they so desire, till the conclusion of the Meeting.

The Company Secretary has confirmed that the Company has not received any query from the shareholders on the designated email address mentioned in the Notice calling the Meeting.

Dear Members,

Notice dated May 31, 2022 convening this Meeting, along with a copy of the Annual Report for the financial year ended March 31, 2022, has already been circulated to the Members of the Company electronically, pursuant to the MCA Circulars.

With your permission, I shall take the same as read.

The Auditor's Report on the financial statements of the Company for the financial year ended March 31, 2022 does not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the Report is not required to be read out, as provided in the Companies Act, 2013.

I now move the resolution for Item Number 1 of the Notice:

Item No. 1: Consideration and adoption of the audited financial statements of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditor thereon, by way of an Ordinary Resolution:

This item has to be transacted to ensure compliance with the provisions of Section 129(2) of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, member of the Company propose the resolution.

I, Arvind Tiwari, member of the Company second the resolution.

Mr. Anshuman Thakur, Chairman:

I request the Members to seek clarification, if any, pertaining to this item of business.
(None of the Members of the Company sought any clarification.)

Thereafter, Mr. Anshuman Thakur, Chairman read the resolution:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditor thereon, as circulated to the members, be and are hereby considered and adopted.”

Now I put the resolution to vote.

SAAVN MEDIA LIMITED

Registered Office: A Wing, 19th Floor, One BKC, G Block, BKC, Bandra East,
Mumbai – 400 051 || CIN: U72300MH2011PLC221359 || Email: contact.in@saavn.com
Tel: +91-22-35662700 || Web: www.jiosaavn.com

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolution for Item Number 2 of the Notice:

Item No. 2: Appointment of Mr. Akash Mukesh Ambani as Director, who retires by rotation, by way of an Ordinary Resolution:

This item has to be transacted to ensure compliance with the provisions of Section 152(6) of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Arvind Tiwari, member of the Company propose the resolution.

Sir, I, Jyoti Jain, member of the Company second the resolution.

Mr. Anshuman Thakur, Chairman:

I request the Members to seek clarification, if any, pertaining to this item of business.
(None of the Members of the Company sought any clarification.)

Thereafter, Mr. Anshuman Thakur, Chairman read the resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Akash Mukesh Ambani (DIN: 06984194), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolution for Item Number 3 of the Notice:

Item No. 3: Appointment of Mr. Rishi Malhotra as Director, who retires by rotation, by way of an Ordinary Resolution:

This item has to be transacted to ensure compliance with the provisions of Section 152(6) of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, member of the Company propose the resolution.

SAAVN MEDIA LIMITED

Registered Office: A Wing, 19th Floor, One BKC, G Block, BKC, Bandra East,
Mumbai – 400 051 || CIN: U72300MH2011PLC221359 || Email: contact.in@saavn.com
Tel: +91-22-35662700 || Web: www.jiosaavn.com

Sir, I, Arvind Tiwari, member of the Company second the resolution.

Mr. Anshuman Thakur, Chairman:

I request the Members to seek clarification, if any, pertaining to this item of business.
(None of the Members of the Company sought any clarification.)

Thereafter, Mr. Anshuman Thakur, Chairman read the resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rishi Malhotra (DIN: 08093961) who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolution for Item Number 4 of the Notice:

Item No. 4: Appointment of Mr. Arvind Kumar Tiwari as Director, who retires by rotation, by way of an Ordinary Resolution:

This item has to be transacted to ensure compliance with the provisions of Section 152 (6) of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, member of the Company propose the resolution.

Sir, I, Pankaj Pawar, member of the Company second the resolution.

Mr. Anshuman Thakur, Chairman:

I request the Members to seek clarification, if any, pertaining to this item of business.
(None of the Members of the Company sought any clarification.)

Thereafter, Mr. Anshuman Thakur, Chairman read the resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Arvind Kumar Tiwari (DIN: 08107419), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

SAAVN MEDIA LIMITED

Registered Office: A Wing, 19th Floor, One BKC, G Block, BKC, Bandra East,
Mumbai – 400 051 || CIN: U72300MH2011PLC221359 || Email: contact.in@saavn.com
Tel: +91-22-35662700 || Web: www.jiosaavn.com

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolutions for Item Number 5 of the Notice:

Item No. 5: Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditor of the Company and fix their remuneration, by way of an Ordinary Resolutions:

This item has to be transacted to ensure compliance with the provisions of Section 139 and 142 of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, member of the Company propose the resolutions.

Sir, I, Arvind Tiwari, member of the Company second the resolutions.

Mr. Anshuman Thakur, Chairman:

I request the Members to seek clarification, if any, pertaining to this item of business.
(None of the Members of the Company sought any clarification.)

Thereafter, Mr. Anshuman Thakur, Chairman read the resolutions:

a. **“RESOLVED THAT** pursuant to the provisions of Sections 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Deloitte Haskins & Sells LLP, (Firm Registration No. 117366W /W-100018) Chartered Accountants, be and are hereby appointed as the Auditor of the Company, to fill the casual vacancy caused by the resignation of M/s. S R B C & Co LLP (Firm Registration No. 324982E/ E300003), Chartered Accountants, to hold the office of the Auditor effective from April 27, 2022 till the conclusion of the Eleventh Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

b. **“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/ W-100018), be and are hereby appointed as the Auditor of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting until the conclusion of Sixteenth Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

SAAVN MEDIA LIMITED

Registered Office: A Wing, 19th Floor, One BKC, G Block, BKC, Bandra East,
Mumbai – 400 051 || CIN: U72300MH2011PLC221359 || Email: contact.in@saavn.com
Tel: +91-22-35662700 || Web: www.jiosaavn.com

Now I put the resolutions to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolutions were approved unanimously, I declare the resolutions passed unanimously.

I now move the resolution for Item Number 6 of the Notice:

Item No. 6: Appointment of Ms. Khushboo Yadav as Director, by way of an Ordinary Resolution:

This item has to be transacted to ensure compliance with the provisions of Section 152 of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, member of the Company propose the resolution.

Sir, I, Arvind Tiwari, member of the Company second the resolution.

Mr. Anshuman Thakur, Chairman:

I request the Members to seek clarification, if any, pertaining to this item of business.
(None of the Members of the Company sought any clarification.)

Thereafter, Mr. Anshuman Thakur, Chairman read the resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Khushboo Yadav (DIN: 07714990), who was appointed as an Additional Director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

SAAVN MEDIA LIMITED

Registered Office: A Wing, 19th Floor, One BKC, G Block, BKC, Bandra East,
Mumbai – 400 051 || CIN: U72300MH2011PLC221359 || Email: contact.in@saavn.com
Tel: +91-22-35662700 || Web: www.jiosaavn.com

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I announce that all the business set out in the Notice of this meeting had been considered and the meeting stands closed.

Thank you.

I, Jyoti Jain, member of the Company propose a vote of thanks to the Chairman.

Thank you.

Mr. Anshuman Thakur, Chairman: Thank you Mr. Jain.

The meeting concluded at 5:40 P.M.