



GOVERNING COUNCIL RESOLUTIONS

Sr. No.	Date	Type of Participant/ Transaction	Resolution Id	Resolution Heading	Criteria	Resolutions passed
February 2015						
1	10.02.2015	Investor-User	2015/01/01	On-boarding Eligibility criteria for Investor-Users (Private Individual Investors)	A or B	A] Gross Annual Income: INR 24 Lakh B] Net Worth/Wealth: INR 1 Crore
2	10.02.2015	Sponsor	2015/01/02	On-boarding Eligibility criteria for Sponsor	A or B or C	A] Grassroots level player in the Segment that they operate (For Startups) B] Capabilities of doing due diligence C] Secretarial Capabilities
3	10.02.2015	Participant Company	2015/01/03	On-boarding Eligibility criteria for Participant Companies	A and B and C/D and E/F/G	A] A minimum of 2 Co Founders B] Unlisted Public or Private Companies C] Its been One year from Incorporation D] If the Company's age is less than one year from incorporation then it must have generated Revenue: INR 10 Lakh E] Minimum Collective Investment by all Promoters: INR 5 Lakh F] Investment by unrelated 3 rd Party: Exceeds INR 5 Lakh G] Minimum Promoters Lock In period: Promoters have worked full time in the Company for 1 year
4	10.02.2015	Primary Transaction	2015/01/04	Minimum Amount allowed to be raised	-	Minimum Amount of raise: INR 50 Lakh
5	10.02.2015	Primary Transaction	2015/01/05	Registration of Participant Companies on GREX Platform	-	Participant Companies should be registered on GREX Platform for atleast 3 months
6	10.02.2015	Primary Transaction	2015/01/06	Minimum percentage threshold for successful raise	A/B	A] 80% of Issue B] INR 50 Lakh

7	10.02.2015	Primary Transaction	2015/01/07	Handling of unsettled transactions	-	A separate Bank Account be opened to transfer unsettled and unclaimed funds which was recommended to ideally be maintained by a third party
8	10.02.2015	Primary Transaction	2015/01/08	Should GREX Employees/Associates/Advisors/GC Members be allowed to invest	-	Kept Pending
9	10.02.2015	Secondary Transaction	2015/01/09	Time Period for Secondary Transactions	-	All secondary transactions are to be completed and settled weekly
July 2015						
10	01.07.2015	For All	2015/02/10	Constitution of Expert Committees and Sub Committees	A, B, C, D	<p>A] Kinds: - Expert Committee for: Transactions, Risk; - Sub Committee for: Grievance Redressal, Penalties</p> <p>B] Constitution of Expert Committee: - Will consist of 3 members - Headed by 1 existing member of GC - 2 other are invitee experts</p> <p>C] Constitution of Sub Committee: - Will consist of 3 members - All 3 members will be GC existing members</p> <p>D] Conduct of both Committees: - Will consist of 3 members - Headed by 1 existing member of GC and 2 other invitee experts - Quorum of 2 members - Committee cannot suo moto take matters except request from Chairman/MD and no physical presence required - Committe to decide on an issue within 1 to 4 weeks - Decisions/Recommendations of Committee be ratified by GC within a week by 3/4th majority - Consent of GC members to decisions/recommendations of committee can be by emails - All such committee decisions/recommendations be tabled in the formal GC meeting - Tenure of committee members other than the GC members (applicable for Expert Committee): 1 year</p>

11	01.07.2015	Participant Company	2015/02/11	Blocked Business Sectors	-	Blocked business sectors on GREX Platform are: - Gambling/Betting - Oil & Gas Exploration - Large Shipping and containers - Lottery - Religious Organizations - Tobacco - Adult Entertainment Business
12	01.07.2015	Participant Company	2015/02/12	Lockin for Deemed Promoter	-	Kept Pending
13	01.07.2015	Participant Company	2015/02/13	Mandatory Information Sharing items & its frequency	A and B	A] Revenue, Burn Rate (Expenses/Cost), Projections & Variations, Traction Data, Any other material information B] Frequency is once in every 4 months
June 2016						
14	29.06.2016	Governing Council	2016/01/01	Resignation of a Governing Council Member	-	Noting was made of the Circular Resolution that was passed for Acceptance of resignation of Mr. Gautam Sinha as a GC Member
15	29.06.2016	Governing Council	2016/01/02	Appointment of new CEO as a Governing Council Member	-	Appointment of Mr. Abhijeet Bhandari, new CEO, as a Governing Council Member w.e.f 29.06.2016, vide Clause 6.4.10 (b) of GREX Bye-Laws
16	29.06.2016	Corporate Investor-User	2016/01/03	Introduction of Corporate Investor-User	-	Resident Corporate Investor-Users are enabled on Platform
17	29.06.2016	Sponsor	2016/01/04	Introuduction of 2 Categories of Sponsors	A, B	A] Category A for Equity + Debt B] Category B for Debt only
						A] Current/Past Member* of ICAI Council * Not more than 5 years before B] Current/Past Member of any Non Standing/Standing Committee of ICAI C] Current/Past Member of ICSI Council D] Current/Past Member of any Standing/Non Standing Committee of ICSI E] Any SEBI Registered entity F] Current/Past Member of any advisory committee of SEBI, RBI, Ministry of Finance/Commerce (State/Union) G] Current/Past Independent Director of a Listed Company with no black mark on him

18	29.06.2016	Sponsor	2016/01/05	Defining of Automatic Approval of Category B Sponsor	A/B/C/D/E/F/G /H/I/J/K/L	<p>H] Current/Past Member of any Standing/Non Standing Committee or council of CFA Institute</p> <p>I] Practising CA for more than 10 years** **Need a recommendation letter from an Existing Sponsor (Category A) of GREX which is associated with GREX for more than 6 months</p> <p>J] Practising CS for more than 10 years** **Need a recommendation letter from an Existing Sponsor (Category A) of GREX which is associated with GREX for more than 6 months</p> <p>K] More than 10 years of professional experience (credit related) in Public and Private Banks, Reputed*** Investment Banking Firms** *** In existence for more than 8 years; **Need a recommendation letter from an Existing Sponsor (Category A) of GREX which is associated with GREX for more than 6 months</p> <p>L] Member of any committee of a reputed*** Chamber of Commerce or Business Association** *** In existence for more than 8 years; **Need a recommendation letter from an Existing Sponsor (Category A) of GREX which is associated with GREX for more than 6 months</p>
19	29.06.2016	Participant Company	2016/01/06	Fast Track Assessment of Companies Raising Debt	A/B	<p>A] Rating of CRISIL/ SMERA above a grade</p> <p>B] Ratio of Receivables to Sales depending upon the Industry type & trend</p>
20	29.06.2016	Participant Company	2016/01/07	Eligibility Criteria for Participant Companies willing to raise debt	A and B and C	<p>A] The Company has minimum 3 Audited Balance Sheets while it is going live</p> <p>B] The Company is Profitable for past two years</p> <p>C] Turnover of the Company is more than INR 2 Crore as per latest Audited Balance Sheet</p>