

Citicorp Finance (India) Limited

TRANSCRIPT OF THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CITICORP FINANCE (INDIA) LIMITED HELD ON WEDNESDAY, SEPTEMBER 24, 2025, THROUGH RECORDED VIDEO CONFERENCING (“VC”) COMMENCED AT 3:00 PM IST AND CONCLUDED AT 3:20 PM IST.

Sameer Upadhyay, Company Secretary: Since we have quorum of members and presence of directors, let's start with the proceedings of the meeting. Nilesh Joshi, Partner, Mukund M. Chitale & Co, Statutory Auditors is also present at the meeting. Thank you everyone for joining the 28th Annual General Meeting (AGM) of Citicorp Finance (India) Limited. Viral Patel, member could not attend the meeting due to pre-occupation.

As required by the law, the Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee are present at this meeting. Secretarial Auditors could not attend the meeting due to pre-occupation.

Anuradha Choudhury being Chairperson of the Board is required to act as the Chairperson of this meeting except for item no. 3 with respect to her re-appointment for which I request Vivek to Chair the meeting.

Sameer: In compliance with the circulars issued by the Ministry of Corporate Affairs and other applicable regulatory authorities, the AGM is being conducted through VC without the physical presence of the members. As, this meeting is being held through VC, I would like to highlight that the proceeding of the meeting is being recorded.

I would request the directors and members attending through VC to comply with the VC protocols and request to provide confirmation to the statements that:

- a. I _____ (name), member/director of the Company;
- b. The location from where he/she is participating through VC;
- c. That he/she has received the agenda and all the relevant material for the meeting;
- d. That no one other than himself/herself is attending or having access to the proceedings of the meeting at the location mentioned in clause b; and
- e. Confirmation that he/she is able to see and hear the other members.

Sameer: Let us start with the roll call process from the directors.

Rajesh Jogi: Hi, this is Rajesh Jogi, member of Board of Directors of the Company. I am attending this meeting from my residence in Mumbai, and I have received the agenda and all other relevant materials for this meeting. I confirm that I am alone in the room, and I can hear and see everyone in the meeting.

Ponnappa Kakamada Changappa: Hi, I am Ponnappa, member of the Board of Company. I am attending this meeting from my residence in Mumbai, and I have received the agenda and all other relevant materials for this meeting. I confirm that I am alone in the room and no one else has access to the proceedings of the meeting and I confirm that I can hear and see everyone in the meeting.

Citicorp Finance (India) Limited

Anuradha Choudhury: Hi, this is Anuradha Choudhury, member of the Board. I am attending this meeting from Nariman Point, Mumbai. I have received the agenda and all other relevant materials for this meeting. I am alone in room and I can see and hear all the members.

Vivek Gomes: Hi, this is Vivek Gomes, member of the Board and shareholder of the Company. I am attending this meeting from my office in FIFC, BKC, Mumbai. I have received the agenda and all relevant materials for this meeting and no one else has access to the same in my office. I can see and hear all the members.

Sameer: Thank You everyone.

Sameer: I request members to provide roll call confirmation.

Arjun Swarup: Hi, this is Arjun Swarup, member of the Company. I am attending this meeting from Gurugram. I confirm that I have received the agenda and all other relevant materials for this meeting. I confirm that no one other than myself has access to the proceedings of this meeting and I can see and hear all the members.

Mayur Sharma: Hi, this is Mayur Sharma, representing Associates Financial Services (Mauritius) LLC ("AFSM"), member of the Company. I am attending this meeting from FIFC office located at Bandra, Mumbai. I have received the agenda and all other relevant materials for this meeting. I confirm that no one other than myself has access to this meeting and I can see and hear all the members.

Rajeev Soni: Hi, I am Rajeev Soni, member of the Company. I am attending this meeting from my residence in Noida. I have received the agenda and all other relevant materials for this meeting. There is no else attending or having access to the meeting along with me and I can hear and see other members in the meeting.

Jay Savla: Hi, this is Jay Savla, member and authorized representative of Citibank Overseas Investment Corporation ("COIC"). I am attending this meeting from NKP office in Mumbai. I have received the agenda and all other relevant materials for this meeting. I confirm that no one other than myself has access to this meeting and I can see and hear all the members.

Reading of Documents:

Sameer: With the permission of the Chairperson and the members, may I take the notice convening this meeting, Annual Report alongwith Auditors Report as read.

Anuradha: Yes, please proceed. All the members consented as well.

Sameer: The Register of directors and key managerial personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 and other relevant

Citicorp Finance (India) Limited

documents as referred to in the Notice are open in electronic form for inspection during the course of AGM.

Transaction of the business:

Sameer: With the permission of the Chairperson, we would like to go to the formal agenda of the meeting. There are five agenda matters for today's meeting out of which three agendas are ordinary business items and two are special business items. The attention of the members is invited to the explanatory statement in respect of item nos. 3 to 5 setting the rationale for the resolutions being put to vote.

All the items placed at this meeting are approved by the Committee as applicable and Board.

First item is adoption of Financial Statements of the Company for the Financial Year 2024-25. The Financial Statements for the year ended March 31, 2025, have been approved by the Audit Committee and subsequently, by the Board of Directors. It was circulated well in advance and is part of the Annual Report.

Since there are no questions from the members. I'll take vote from all members.

Ordinary business:

1. To consider and adopt

(a) the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon; and

(b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon

Sameer: "I now move the resolution in respect of item No. 1 of the Notice."

"I request any one of the members to propose the resolution."

Vivek: "I Propose"

"I request any one of the members to second the resolution."

Jay: "I Second"

Members raised their hand and confirmed.

All the members approved the abovementioned matter.

Sameer: Thank you all. Second agenda is relating to payment of final dividend of Rs. 0.453635 per equity share amounting to Rs. 175 crores, for the financial year ended March 31, 2025. The matter was discussed and approved by the Audit Committee and Board Meeting held on May 29, 2025.

Citicorp Finance (India) Limited

Since there are no questions from the members. I'll take vote from all members.

2. To approve and declare the payment of final dividend of Rs. 0.453635 per equity share, for the financial year ended March 31, 2025

Sameer: "I now move the resolution in respect of item No. 2 of the Notice."

"I request any one of the members to propose the resolution."

Jay: "I Propose"

"I request any one of the members to second the resolution."

Rajeev: "I Second"

Members raised their hand and confirmed.

All the members approved the abovementioned matter.

Sameer: Third agenda is regular item relating to appointment of Director in place of Anuradha Choudhury (DIN: 01375718), Non-executive Director, who retires by rotation and being eligible, offers herself for re-appointment.

Since Anuradha is an interested person on the matter, I request Vivek to be Chairman of this meeting with the consent of members. All the members consented to the same.

Sameer: Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, at least two-thirds of the total directors (i.e., rotational directors) are liable for retirement. Out of two-third, one-third is liable to retire by rotation each year, based on longest serving on the Board. Accordingly, Anuradha being the longest serving non-executive director on the Board is liable to retire by rotation. She being eligible for reappointment has offered herself for re-appointment.

Since there are no questions from the members. I'll take vote from all members.

Sameer: "I now move the resolution in respect of item No. 3 of the Notice."

"I request any one of the members to propose the resolution."

Mayur: "I Propose"

"I request any one of the members to second the resolution."

Arjun: "I Second"

Members raised their hand and confirmed.

Citicorp Finance (India) Limited

All the members approved the abovementioned matter.

Sameer: Fourth agenda matter is relating to issuance of Debentures on Private Placement basis. This is a regular agenda item which is placed at each AGM. Issuance of debentures in FY2025-26 requires prior annual approval from the shareholders, as per the Companies Act, 2013 and Companies (Prospectus and Allotment of Securities) Rules, 2014.

Since there are no questions from the members. I'll take vote from all members.

Sameer: "I now move the resolution in respect of item No. 4 of the Notice."

"I request any one of the members to propose the resolution."

Mayur: "I Propose"

"I request any one of the members to second the resolution."

Arjun: "I Second"

Members raised their hand and confirmed.

All the members approved the abovementioned matter.

Sameer: Last agenda matter is relating to Amendment to the Articles of Association of the Company. pursuant to the provisions of the Companies Act, 2013, as amended, the use of a common seal by companies has been made optional. Thus, the Management has proposed to delete the clause relating to the Common Seal from the Articles of Association, as it is no longer mandatory and is not required for the Company's operations.

Since there are no questions from the members. I'll take vote from all members.

Sameer: "I now move the resolution in respect of item No. 5 of the Notice."

"I request any one of the members to propose the resolution."

Vivek: "I Propose"

"I request any one of the members to second the resolution."

Rajeev: "I Second"

Members raised their hand and confirmed.



Citicorp Finance (India) Limited

All the members approved the abovementioned matter.

Sameer: So, these are the formal agenda matters of the meeting today. If the members have any comments, we can discuss those. If there are no comments, we can conclude the meeting.

Vote of Thanks: "I would like to thank all the members for attending the meeting. I now declare the proceedings of the meeting as closed. Thank you everyone for your co-operation and valuable time."