



Citicorp Finance (India) Limited

TRANSCRIPT OF THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CITICORP FINANCE (INDIA) LIMITED HELD ON MONDAY, SEPTEMBER 23, 2024 THROUGH RECORDED VIDEO CONFERENCING ("VC") COMMENCED AT 11:00 AM IST AND CONCLUDED AT 11:15 AM IST.

Sameer Upadhyay, Company Secretary: Since we have full quorum of members and presence of directors, let's start with the proceedings of the meeting. Thank you everyone for joining the 27th Annual General Meeting (AGM) of Citicorp Finance (India) Limited. Apart from the members and the directors, we also have Rohit Ambekar, representing Gokhale & Sathe, Statutory Auditors with us. Thank you for joining Rohit.

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

I propose Anuradha as the Chairperson of this meeting with the consent from all the members. All the members consented to the same.

Sameer: In compliance with the circulars issued by the Ministry of Corporate Affairs and other applicable regulatory authorities, the AGM is being conducted through Video Conferencing ('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 attending through VC to comply with the VC protocols and would request to provide confirmation to the statements that:

- All can see and hear each other
- All are alone in their places and
- No one else apart from them, has access to the meeting

Sameer: Let us start with the roll call process, starting with Board member Deepak Ghaisas.

Deepak Ghaisas: Hi this is Deepak Ghaisas, member of the Board. I am attending this meeting from my residence in Vile Parle, Mumbai and I have received the agenda and all other materials for this meeting. I can hear and see all the members and no one else has access to the proceedings of the meeting. Thank you.

Vivek Gomes: Hi, I am Vivek Gomes, member and Director of the Company. I am attending this meeting from my residence in Ghatkopar, Mumbai. I have received the agenda and all other materials for this meeting and there is no one in the room along with me and no one else has access to the proceedings of the meeting. I can see and hear all the members. Thank You.

Anuradha Choudhury: Hi, I am Anuradha Choudhury, Director and Chairperson of this meeting. I am attending this meeting from FIFC office in Mumbai. I have received the agenda and all other materials for this meeting, and I can see and hear all the members. I am alone in my room and no one else has access to the proceedings of the meeting. Thank You.

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Sameer: I hereby confirm that directors have provided a roll call confirmation. The Company at present has 7 members in total, number of members present through recordable VC are all 7, and hence the quorum is complete and called the meeting to order.

Shikha Budia is representing on behalf of COIC and Mayur Sharma is representing AFSM.

Registers and documents open for inspection:

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

Reading of Documents:

Sameer: With the permission of the Chairperson and the Members, may I take the Notice of AGM along with Annual Report as read.

Anuradha: Yes, please proceed.

Sameer: There are five agenda matters for today's meeting out of which four agendas are ordinary business items and one is special business item. 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.

First item is adoption of Financial Statements of the Company for the Financial Year 2023-24. The Financial Statements for the year ended March 31, 2024, are 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.

1. To consider and adopt

(a) the audited standalone financial statements of the Company for the financial year ended March 31, 2024, 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, 2024, 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"

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All the members seconded the resolution.

Sameer: Thank you all. Second agenda is relating to payment of final dividend of INR. 0.093319 per equity share amounting to Rs. 36 crores, for the financial year ended March 31, 2024.

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 INR. 0.093319 per equity share, for the financial year ended March 31, 2024**

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."

Mayur Sharma: "I Propose"

All the members seconded the resolution.

Sameer: Third agenda is regular item relating to appointment of Director in place of Ms. 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 Deepak to be Chairman of this meeting with the consent of members. All the members consent 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, on the basis of 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."

Arjun Swarup: "I Propose"

All the members seconded the resolution.

Sameer: Fourth item is relating to appointment of Mukund M. Chitale & Co., Chartered Accountants as Statutory Auditors of the Company. As per the requirement of RBI, the term of previous Statutory Auditors, Gokhale & Sathe was ending at his AGM and after meeting various audit firms, Mukund M. Chitale & Co. was finalized. The appointment of Mukund M. Chitale & Co. was approved by the Audit Committee and subsequently, by the Board of Directors.

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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."

Shikha: "I Propose"

All the members seconded the resolution.

Sameer: Last agenda is relating to issuance of Debentures. This is a regular agenda item which is placed at each AGM.

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"

All the members seconded the resolution.

Sameer: I thank Gokhale & Sathe, previous Statutory Auditors for their support during their tenure as auditors of the Company.

Sameer: So, these are the formal agenda matters of the meeting today.

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."