



Citicorp Finance (India) Limited

TRANSCRIPT OF THE 34TH (THIRTY FOURTH) EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF CITICORP FINANCE (INDIA) LIMITED HELD ON MONDAY, APRIL 28, 2025, THROUGH RECORDED VIDEO CONFERENCING (“VC”) COMMENCED AT 4:30 PM IST AND CONCLUDED AT 4:45 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. Thank you everyone for joining the 34th Extraordinary General Meeting (“EGM”) of Citicorp Finance (India) Limited (“Company”). Viral Patel, member could not attend the meeting due to pre-occupation. Statutory Auditors were exempted from attending the meeting.

Anuradha Choudhury being Chairperson of the Board is required to act as the Chairperson of this meeting. Thus, Anuradha was confirmed as the Chairperson of this meeting.

Sameer: In compliance with the circulars issued by the Ministry of Corporate Affairs and other applicable regulatory authorities, the EGM 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 would 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;
- e. Confirmation that he/she is able to see and hear the other members.

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

Shikha Budia: Hi, I am Shikha Budia, member and authorized representative of COIC, Member of the Company. I am attending this meeting from my office in FIFC, 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.

Mayur Sharma: Hi, this is Mayur Sharma, representing AFSM, member of the Company. I am attending this meeting from my office in FIFC, 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.

Vivek Gomes: Hi, this is Vivek Gomes, member of the Company. I am attending this meeting from my office in FIFC, BKC, 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.



Citicorp Finance (India) Limited

Rajeev Soni: Hi, I am Rajeev Soni, member of the Company. I am attending this meeting from my residence in Noida, Delhi. I have received the agenda and all other relevant materials for this meeting. There is nobody else attending or having access to the meeting along with me and I can hear and see other members in the meeting.

Arjun Swarup: Hi, I am Arjun Swarup, member of the Company. I am attending this meeting from my residence in 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 this meeting and I can see and hear all the members.

Sameer: Shikha is representing on behalf of COIC by virtue of power of attorney issued by them in her favour and Mayur is representing AFSM by virtue of power of attorney issued by them in his favour.

Sameer: I request Directors to provide roll call confirmation.

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

Ponnappa Kakamada Changappa: Hi, I am Ponnappa, Director 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 only I have access to the proceedings of the meeting and I can hear and see everyone in the meeting.

Anuradha Choudhury: Hi, this is Anuradha Choudhury, Director of the Company. I am attending this meeting from my office in FIFC, BKC, Mumbai. I have received the agenda and all other materials for this meeting and there is no one in the room along with me. I can see and hear all the members.

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

Sameer: Thank You everyone.

Notice of the Meeting:

Sameer: With the permission of the Chairperson and the members, may I take the Notice convening this Meeting as read.

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

Transaction of the business:

Sameer: There are three agenda matters for today's meeting. First item pertains to increase in Authorised Share Capital of the Company and the consequent alteration of the Memorandum of Association of the Company ("MOA"). He apprised that the present Authorised Share Capital as per the MOA of the Company is Rs. 39,520,000,000/- (Rupees Three Thousand Nine Hundred

Citicorp Finance (India) Limited

Fifty Two Crores only) divided into 5,269,333,333 (Five Hundred Twenty Six Crores Ninety Three Lakhs Thirty Three Thousand Three Hundred and Thirty Three only) Equity shares of Rs. 7.50/- (Rupees Seven and Fifty Paise Only) each.

The Authorized Share Capital of Rs. 39,520,000,000/- is rounded up by Rs. 2.50/- (5,269,333,333 x 7.50 = Rs. 39,519,999,997.50). The actual amount of Authorised Share Capital is Rs. 39,519,999,997.50 and the same is reflecting in MCA records. This difference of Rs. 2.50 created issue while filing return of allotment with MCA due to recent tech upgradation done by MCA, wherein additional validations in certain fields were preventing the form from being filed. After immense follow-ups, Company was able to file the Return of Allotment on MCA.

Thus, in order to align the Capital Clause in MOA of the Company and MCA records, a proposal is placed to increase the Authorised Share Capital of the Company and the consequent alteration of the Memorandum of Association of the Company. Accordingly, the resolution is placed before the members for approval.

Vivek: Just to add, there is no change in Issue and Paid-up capital of the Company.

Sameer asked if there are any queries on the resolution. Since no queries are raised, will need members approval on the resolution.

Special Business:

1) Approval for increase in Authorised Share Capital of the Company and the consequent alteration of the Memorandum of Association of the Company ("MOA")

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."

Shikha: "I Propose"

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

Mayur: "I Second"

Members raised their hand and confirmed.

All the members approved the abovementioned matter.

Sameer: Next two items pertain to power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 10,000 Crores and power for creation of charge on the assets of the Company to secure borrowings up to Rs. 10,000 Crores pursuant to section 180(1)(a) of the Companies Act, 2013. He apprised that prior to sale of retail business, the borrowing limits of the Company were Rs. 10,000 crores. Immediately, post-sale of retail business, it was not planned to grow the book aggressively and thus borrowing limits was reduced to Rs. 6,000 crores. However, as the book had significantly grown and considering the future plan, it is proposed to increase the borrowing limits to Rs. 10,000 crores as an enabling provision. Further, consequent to increase in the borrowing limits of the Company, it is necessary to revise the approval for creation of charge/mortgage on assets of the Company, pursuant to the provisions

Citicorp Finance (India) Limited

of Section 180(1)(a) of the Companies Act, 2013. Accordingly, the resolutions at item no. 2 and 3 are placed before the members for approval.

Sameer asked if there are any queries on the resolutions. Since no queries are raised, will need members approval on the resolutions.

Special Business:

2) To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 10,000 Crores

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."

Rajeev: "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.

3) To approve the power for creation of charge on the assets of the Company to secure borrowings up to Rs. 10,000 Crores pursuant to section 180(1)(a) of the Companies Act, 2013

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."

Rajeev: "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: So, these are the formal agenda matters for 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."