



**Date: September 27, 2024**

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Sub: Proceedings / Outcome of 18<sup>th</sup> Annual General Meeting of the Members of Indiabulls Commercial Credit Limited ('the Company') held on Friday, September 27, 2024 at 09:00 A.M. (IST) and disclosures under Regulations 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations)**

Dear Sir/Madam,

Pursuant to Regulation 51(2) read with Part-B of Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the following:

**Summary of the proceedings of Annual General Meeting (AGM)**

The Annual General Meeting of the Members of the Company was held on Friday, September 27, 2024 at its registered office situated at 5<sup>th</sup> Floor, Building No. 27, KG Marg, Connaught Place, New Delhi 110001. The meeting commenced at 09:00 A.M. and concluded at 9:45 A.M. after transacting all agenda items mentioned in the Notice dated August 29, 2024 convening Annual General Meeting ("AGM Notice").

The requisite quorum, as required under Section 103 of the Companies Act, 2013 was present. The Directors present at the meeting elected Mr. Dinabandhu Mohapatra, Non-Executive Independent Director and Chairman of Audit Committee and Nomination and Remuneration Committee of the Company, as Chairman of the meeting in terms of the Articles of Association of the Company and applicable Secretarial Standards.

Mr. Mohapatra welcomed the members to the meeting and introduced the Key Managerial Personnel of the Company, namely, Mr. Ashish Kumar Jain, Chief Financial Officer and Mr. Ajit Kumar Singh, Company Secretary of the Company. The authorised representatives of the Joint Statutory Auditors, M/s HEM Sandeep & Co & M/s Rao & Emmar and the Secretarial Auditors, M/s Anshul Chhabra & Associates, were also present at the Meeting.

The Chairman apprised the Members on Company's performance overview. He also expressed his gratitude and appreciation to the customers, lenders, investors, partners and regulatory authorities.

The Chairman informed that all the requisite registers in terms of applicable regulations, were available for inspection by the members till the conclusion of the Meeting.

In addition, report from both the Joint Statutory Auditors and from the Secretarial Auditors of the Company for the FY 2023-24 were unqualified and without any adverse observations or comments and accordingly were taken as read.

The members were apprised that for this AGM, the Company had sent AGM Notice to all its eligible shareholders and other stakeholders to seek shareholders' approval to the agenda items as per Notice dated August 29, 2024, which is approval for:

- (a) To receive, consider and adopt the audited financial statements of the Company, as at March 31, 2024 and Reports of the Board's and Auditors thereon;



- (b) To confirm the payment of three interim dividend(s) amounting to ₹2.20, ₹2.00 and ₹2.00 per Equity Share for the financial year 2023-24;
- (c) To appoint a Director in place of Mr. Ajit Kumar Mittal (DIN: 02698115), Non-Executive Director, who retires by rotation as a director and being eligible, offers himself for re-appointment;
- (d) Approval for appointment of M/s. PARY & Co., Chartered Accountants, (Firm Registration No. 007288C) as the Statutory Auditor of the Company and to fix their remuneration;
- (e) Issue of Non – Convertible Debentures/Bonds, of the Company, upto ₹ 5,000 Crore, on private placement basis;

With the unanimous consent of all members present at the meeting, the businesses, as set out in the AGM Notice, were put to vote by the members, by show of hands.

All the businesses as set out in the AGM Notice were unanimously passed by the Members. Thereafter, it was further informed that these proceedings of AGM will be placed on the website of the Company and will also be forwarded to BSE Limited and National Stock Exchange of India Limited, where the Non-convertible Debt Securities of the Company are listed.

We request you to kindly take the same on record.

Thank You,  
Yours truly,

For **Indiabulls Commercial Credit Limited**

**Ajit Kumar Singh**  
Company Secretary