



**Corporate Announcement**

**Date: May 19, 2023**

**Sub: Proceedings of Extraordinary General Meeting of the Members of Indiabulls Commercial Credit Limited ('the Company') held on Thursday, May 18, 2023 at 6:00 P.M.**

Dear Sir/Madam,

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

**Summary of the proceedings of Extraordinary General Meeting (EGM)**

The Extraordinary General Meeting of the Members of the Company was held on Thursday, May 18, 2023 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 6:00 P.M. and concluded at 6:25 P.M. after transacting all agenda item mentioned in the Notice dated March 31, 2023 convening Extraordinary General Meeting ("EGM Notice").

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

Mr. Malhan welcomed the Members to the meeting and introduced the Board members and Key Managerial Personnel of the Company, namely, Ms. Preetinder Virk, Non-Executive Director, Mr. Ashish Kumar Jain, Chief Financial Officer, Mr. Ajit Kumar Singh, Secretary of the Company and Mr. Amit Jain representative of Indiabulls Housing Finance Limited, present at the Meeting. It was further informed that this EGM is being convened to ensure compliance of Section 13 and other applicable provisions if any, of the Companies Act, 2013, read with the applicable rules made thereunder, to have shareholders' approval for alteration of Memorandum of Association (MOA).

The members were apprised that for this EGM, the Company had sent EGM Notice to all its eligible shareholders and other stakeholders to seek shareholders' approval to the agenda item as per Notice dated March 31, 2023, which is approval for alteration of MOA, in the manner as stated in the agenda of the said Notice.

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

Business as set out in the EGM Notice was unanimously passed by the Members.

Thereafter, it was further informed that these proceedings of EGM 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.

Thanking you,

Yours truly,

For **Indiabulls Commercial Credit Limited**