



Date: September 25, 2023

BSE Limited

1st 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 17th Annual General Meeting of the Members of Indiabulls Commercial Credit Limited ('the Company') held on Monday, September 25, 2023 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 Monday, September 25, 2023 at its registered office situated at 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi 110001. The meeting commenced at 09:00 A.M. and concluded at 9:55 A.M. after transacting all agenda items mentioned in the Notice dated September 02, 2023 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. Anil Malhan, Non-Executive Director and Chairman of Stakeholder Relationship Committee and Member 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. Malhan welcomed the members to the meeting and introduced the Board members and Key Managerial Personnel of the Company, namely, Mr. Dinabandhu Mohapatra, Independent Director and Ms. Preetinder Virk, Non – Executive Director, 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 & Emar and the Secretarial Auditors, M/s S.K Hota & Associates, were also present at the Meeting.

He further informed that Mr. Dinabandhu Mohapatra is the Chairman of Audit Committee and Nomination and Remuneration.

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.

Also, report from both the Joint Statutory Auditors and from the Secretarial Auditors of the Company for the FY 2022-23 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 September 02, 2023, which is approval for:



- (a) To receive, consider and adopt the audited financial statements of the Company, as at March 31, 2023 and Reports of the Board's and Auditors thereon;
- (b) To appoint a Director in place of Mr. Rajiv Gandhi (DIN: 09063985), Managing Director & CEO, who retires by rotation as a director and being eligible, offers himself for re-appointment;
- (c) To confirm the payment of interim dividend amounting to ₹ 7.25 per Equity Share for the financial year 2022-23;
- (d) Approval of the amendment in Articles of association by insertion of Clause 134A for making provisions for the debenture trustees for appointment of Nominee Directors in the Board of the Company as required by the SEBI Regulations;
- (e) Issue of Non – Convertible Debentures/Bonds, of the Company, upto ₹ 5,000 Crore, on private placement basis;
- (f) Appointment of Mr. Gorinka Jaganmohan Rao (DIN: 06743140), as an Independent Director; and
- (g) Authorization for payment of remuneration/commission/ incentives to Non-Executive Directors.

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