

ASSET RECONSTRUCTION COMPANY (INDIA) LTD.

TRANSCRIPT OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON FRIDAY, SEPTEMBER 27, 2024 AT 4.00 P.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”), DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT “THE RUBY”, 10TH FLOOR, 29, SENAPATI BAPAT MARG, DADAR (WEST), MUMBAI – 400 028, IN ACCORDANCE WITH THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH MCA GENERAL CIRCULARS

The welcome speech was delivered by Mr. Pavan Pal Kaushal, Chairman. He expressed his gratitude to all the members and other stake holders for their continuing support.

The following Members were present at the meeting:

1. Mr. Ashish Shukla (Representing Avenue India Resurgence Pte Ltd.)
2. Mr. Rajan Goswami (Representing State Bank of India)
3. Mr. Rishi Menon (Representing Lathe Investment Pte Ltd.)
4. Ms. Khushboo Jain (Representing Federal Bank)
5. Mr. Deepak G M (Representing Karnataka Bank)
6. Mr. Manoj A M, (Representing South Indian Bank)
7. Mr. Jigar Dalal, Member

The following Directors were Present:

1. Mr. Pavan Pal Kaushal, (Independent Director, Chairman of Board, Chairman of Corporate Social Responsibility Committee)
2. Mr. Balachander Rajaraman, (Independent Director, Chairman of Audit Committee)
3. Mr. Narayanan Subramaniam, (Independent Director, Chairman of Nomination and Remuneration Committee)
4. Mr. Ashish Shukla, (Sponsor Director - Representative of Avenue India Resurgence Pte. Ltd.)
5. Mr. Pallav Mohapatra, (CEO & Managing Director, Member of Corporate Social Responsibility Committee)

The Chief Financial Officer of the Company and the representatives of the Statutory Auditors and Secretarial Auditors of the Company also attended the meeting.

The Chairman inquired whether all efforts feasible under the circumstances have been made by the Company to enable members to participate and vote on the agenda being considered in the meeting and whether the required quorum is present and the Company Secretary confirmed the same.

The Chairman, with the consent of the members, noted the Notice convening the meeting as read. The Chairman further observed that there are no qualifications, observations or comments or other remarks on financial transactions or matters which have any adverse effect on the functioning of the Company mentioned in the Statutory Auditor's Report and Secretarial Auditor's Report and members consented to take the Auditors' Report as read.

Mr. Pallav Mohapatra, CEO & Managing Director briefly addressed the members on the performance of the Company for the year under review and the outlook for the current year.

The following agendas were taken up at the meeting:

1. Adoption of the audited financial statements (including the consolidated financial statements) of the Company as at March 31, 2024, the Auditor's Report and the Directors' Report thereon.
2. Declaration of dividend on equity shares at a rate of 15% per equity share for the financial year ended on March 31, 2024.
3. Appointment of Mr. Ashish Shukla (DIN: 09145210) who retires by rotation and, being eligible, offered himself for re-appointment.
4. Appointment of M/s. MSKA & Associates, Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.
5. Appointment of Mr. Balachander Rajaraman (DIN: 08012912) as an Independent Director of the Company, not liable to retire by rotation, for a period of three years.
6. Appointment of Ms. Raksha Kothari (DIN: 02184815) as an Independent Director of the Company, not liable to retire by rotation, for a period of three years.
7. Appointment of Mr. Sudarshan Sen (DIN: 03570051) as a Director (Sponsor Director - Representative of Avenue India Resurgence Pte. Ltd.) of the Company, liable to retire by rotation.
8. Re-appointment of Mr. Narayanan Subramaniam (DIN : 00166621) as an Independent Director of the Company, not liable to retire by rotation, for a second term of three years.

Before putting the resolution to vote, the Chairman inquired if any member had any comments or query on the financial statements. There were no queries regarding the same. Thereafter, the Chairman, put each resolution to vote on show of hands, and upon show of hands, declared all the resolutions to have been carried unanimously.

There being no other business to be transacted, the Chairman declared that the meeting has concluded and thanked all the members who have attended the meeting. The meeting concluded at 4:20 p.m.