

Transcript of the Twenty Sixth Annual General Meeting of ICICI Home Finance Company Limited held on Monday, June 23, 2025**Welcome Address by Ms. Priyanka Shetty, Company Secretary:**

Good afternoon ladies and gentlemen. It gives me great pleasure to welcome you to the Twenty Sixth Annual General Meeting of ICICI Home Finance Company Limited.

In compliance with the circular issued by the Ministry of Corporate Affairs ('MCA') dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 and subsequent amendments thereof (collectively referred to as 'MCA Circulars') and other in compliance with the provisions of the Act and other applicable regulations and circulars as issued from time to time, the 26th AGM is being conducted through Video Conferencing without the physical presence of the Members.

Before we commence the main proceedings of the Meeting, I would like to introduce our Board members, Mr. Rakesh Jha, Chairman, Mr. G. Gopalakrishna, Ms. Sandhya Gadkari Sharma, Mr. Atul Arora, Mr. Dilip Kumar Pal who have joined through Video Conferencing.

Ms. Priyanka Shetty:

We have Vineeta Rajadhyaksha, Managing Director and CEO, Shyamsunder Tailor, Chief Financial Officer and myself attending the meeting from the Board room of the ICICI Home Finance Company Limited situated in Mumbai, India.

We also have representatives of M/s. Borkar & Muzumdar and M/s. Kalyaniwalla & Mistry LLP, respectively, Joint Statutory Auditors, who have joined the meeting through Video Conferencing and Parikh & Associates., Secretarial Auditors of the Company who have sought exemption from attending the meeting.

I would like to mention that intimation from seven Members holding 1,331,536,060 equity shares, appointing authorised representatives under Section 113 of the Companies Act, 2013, have been received. All the authorised representatives are attending the meeting through video conferencing from their respective locations. The following are the representatives of the Members:

Mr. Surinder Soni from ICICI Bank Limited

Mr. Arpan Sarkar from ICICI Venture Funds Management Company Limited

Ms. Ria Santwani from ICICI Securities Limited

Ms. Vanessa Dsouza from ICICI Securities Primary Dealership Limited

Ms. Reema Chelwani from ICICI Lombard General Insurance Company Limited

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Andheri(E), Mumbai-400 059

Tel.: (091-022) 40093231
Website-www.icicifc.com
CIN: U65922MH1999PLC120106

Ms. Vibha Gohil from ICICI Trusteeship Services Limited

Mr. Vijendra Vaishya from ICICI Investment Management Company Limited

The required quorum being present, I call the meeting to order.

As the AGM is being held through video conference, there is no requirement of appointment of proxies, and accordingly the facility for appointment of proxies by the Members is not made available.

The Register of Directors, Key Managerial Personnel and their shareholding and all the other documents referred to in the AGM Notice and the Explanatory Statement annexed thereto are available for online inspection. Members who wish to inspect any of these documents, can write to the Company Secretary at priyanka.shetty@icicifhc.com.

The Statutory Audit Report and the Secretarial Audit Report for the financial year ended March 31, 2025, do not contain any qualifications, reservations, adverse remarks or disclaimers.

The Annual Report of the Company for FY2025 was circulated to the members of the Company. I would take the liberty to highlight a few key matters covering the operations/business performance of the Company.

The Company disbursed loans amounting to ₹158.91 billion, 22.0% higher compared to the previous fiscal. The total Assets Under Management (AUM) of the Company grew by 30.5% year-on-year to ₹389.42 billion at March 31, 2025.

The Company expanded its footprint in deeper geographies with pan India presence of 239 branches/offices spread across 21 states/UTs at March 31, 2025 as compared to 216 branches at March 31, 2024.

The loan book increased by 24.8% to ₹281.18 billion at March 31, 2025 from ₹225.22 billion at March 31, 2024. During fiscal 2025, the Company assigned loans amounting to ₹55.25 billion as compared to ₹42.88 billion in the previous fiscal. The profit after tax increased by 30.0% for fiscal 2025 to ₹7.44 billion as compared to ₹5.72 billion in the previous fiscal.

Coming to the business of the Meeting, with your permission, I shall now take the Notice convening the Meeting as read.

There is no modification in the auditor's report. Pursuant to section 145 of the Companies Act, 2013 the Auditors' Report is taken as read.

I now proceed with the formal agenda as set out in the AGM Notice.

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Resolution no. 1: To receive, consider and adopt the audited financial statements for the financial year ended March 31, 2025 together with the Directors' report and Auditors' report thereon.

The Financial Statements of the Company for the financial year ended March 31, 2025 including the reports of Board of Directors and Auditors have already been provided to the members.

I now propose the Resolution as detailed in the notice as an **Ordinary Resolution** for adoption of accounts:

I request members to propose and second the Resolution and vote by show of hands

The Resolution has been proposed by [pause]

I, Arpan Sarkar, on behalf of ICICI Venture Funds Management Company Limited, propose the resolution

I, Ria Santwani, on behalf of ICICI Securities Limited, second the resolution

I now put this resolution to vote by way of show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution no. 2: To appoint a Director in place of Atul Arora (DIN: 01999097), who retires by rotation and being eligible, offers himself for re-appointment

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Atul Arora who has been longest in the office since last appointment will be considered for retirement by rotation at the 26th AGM and shall be eligible for re-appointment.

I now propose the Resolution as detailed in the notice as an **Ordinary Resolution** to consider the re-appointment of Mr. Atul Arora as Director of the Company.

I request members to propose and second the Resolution and vote by show of hands

The Resolution has been proposed by [pause]

I, Ria Santwani, on behalf of ICICI Securities Limited, propose the resolution

I, Vibha Gohil, on behalf of ICICI Trusteeship Services Limited, second the resolution

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I now put this resolution to vote by way of show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution no. 3: To declare final dividend on equity shares for the financial year ended March 31, 2025

The Company proposes final dividend of ₹0.55 per equity share of ₹10/- each amounting to ₹732.3 million for the financial year ended March 31, 2025 in due compliance of the prescribed dividend declaration guidelines and Company's dividend payout policy.

I now propose the Resolution as detailed in the notice as an **Ordinary Resolution** to consider the declaration of the final dividend on equity shares for the financial year ended March 31, 2025.

I request members to propose and second the Resolution and vote by show of hands

The Resolution has been proposed by [pause]

I, Vibha Gohil, on behalf of ICICI Trusteeship Services Limited, propose the resolution

I, Arpan Sarkar, on behalf of ICICI Venture Funds Management Company Limited, second the resolution

I now put this resolution to vote by way of show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution no. 4: To consider and if thought fit to re-appoint M/s. Borkar & Muzumdar (FRN: 101569W) and Kalyaniwalla & Mistry LLP (FRN: 104607W/LLP W100166) as Joint Statutory Auditors of the Company and fix their remuneration.

Pursuant to the provisions of Section 139, 141, 142 and other applicable provisions if any, of the Companies Act, 2013 and the rules framed there under, relevant RBI guidelines issued from time to time, including any modification or re-enactment thereof, the Company proposes to re-appoint M/s. Borkar & Muzumdar and Kalyaniwalla & Mistry LLP as Joint Statutory Auditors of the Company and fix their remuneration for auditing the accounts of the Company for FY2026 and FY2027.

I now propose the Resolution as detailed in the notice as an Ordinary Resolution to consider and if thought fit to appoint M/s. Borkar & Muzumdar and Kalyaniwalla & Mistry LLP as Joint Statutory Auditors of the Company.

I request members to propose and second the Resolution and vote by show of hands

The Resolution has been proposed by [pause]

I, Arpan Sarkar, on behalf of ICICI Venture Funds Management Company Limited, propose the resolution

I, Ria Santwani, on behalf of ICICI Securities Limited, second the resolution

I now put this resolution to vote by way of show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution no. 5: Appointment of Suvalaxmi Chakraborty as a Non-Executive Independent Director of the Company

The Board had approved the appointment of Suvalaxmi Chakraborty as an Additional Non-Executive Independent Director of the Company for a term of five consecutive years with effect from April 13, 2025 to April 12, 2030, subject to regulatory approvals, if any.

Pursuant to Regulation 62D of SEBI LODR regulations, approval of the Shareholders is required to be taken for appointment of Director on the Board, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In the opinion of the Board, Suvalaxmi Chakraborty fulfills the conditions specified in the Act for her appointment.

In view of the above, it is proposed to appoint Suvalaxmi Chakraborty as a Non-Executive Independent Director of the Company, not liable to retire by rotation.

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Accordingly, the same is recommended to the Members for their consideration and approval.

I now propose the Resolution as detailed in the notice as **Special Resolution** for approval for Appointment of Suvalaxmi Chakraborty as a Non-Executive Independent Director of the Company.

I request members to propose and second the Resolution and vote by show of hands

The Resolution has been proposed by [pause]

I, Ria Santwani, on behalf of ICICI Securities Limited, propose the resolution

I, Reema Chelwani, on behalf of ICICI Lombard General Insurance Company Limited, second the resolution

I now put this resolution to vote by way of show of hands, as a Special Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

This concludes the formal business of the Meeting and I declare the Meeting closed. I thank all of you for your co-operation and valuable time.

All Members and Directors:

Thank you.
