

Transcript of the Extra Ordinary General Meeting of ICICI Home Finance Company Limited held on Monday, November 11, 2024 at 5.30 PM

Welcome Address by Ms. Priyanka Shetty, Company Secretary:

Good afternoon ladies and gentlemen. It gives me great pleasure to welcome you to the Extra-Ordinary General Meeting (EGM) of your company, ICICI Home Finance Company Limited.

In compliance with the circulars issued by the Ministry of Corporate Affairs and other applicable regulatory authorities, the EGM 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 inform that our Board members have joined the meeting through Video Conferencing.

Representatives of M/s. Borkar & Muzumdar and M/s. Kalyaniwalla & Mistry LLP, Joint Statutory Auditors of the Company are present in the meeting. M/s. Parikh and Associates, Secretarial Auditors of the Company have been exempted by the Company from attending the meeting in accordance with the provision of Secretarial Standard – 2.

I would like to mention that intimation has been received from seven Members, together holding 100% of the paid-up share capital, for appointing authorised representatives under Section 113 of the Companies Act, 2013. All the authorised representatives are attending the meeting through video conferencing from their respective locations. The following are the representatives of the Members:

Mr. Vibha Gohil from ICICI Bank Limited

Mr. Arpan Sarkar from ICICI Venture Funds Management Company Limited

Ms. Smita Bagade from ICICI Securities Limited

Ms. Riya Sawant from ICICI Securities Primary Dealership Limited

Mr. Akshay Parekh from ICICI Lombard General Insurance Company Limited

Ms. Surinder Soni from ICICI Trusteeship Services Limited

Mr. Vijendra Vaishya from ICICI Investment Management Company Limited

In terms of Section 104 of the Companies Act, 2013 read with the Articles of Association of the Company, I now request Mr. Rakesh Jha, Chairman, to occupy the chair and conduct the proceedings of the EGM.

ICICI Home Finance Company Limited

Registered Office:

ICICI Bank Towers,
Bandra-Kurla Complex
Mumbai-400 051, India.

Corporate Office:

ICICI HFC Tower
Andheri Kurla Road, J.B Nagar
Andheri(E), Mumbai-400 059

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

Mr. Rakesh Jha:

Good afternoon all, I extend you all a warm welcome to the EGM of the Company.

As confirmed by the Company Secretary, the required quorum being present, I call the meeting to order.

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

The documents referred to in the EGM Notice and the Explanatory Statement annexed to the EGM Notice are available for online inspection. Members who wish to inspect any of these documents, can write to the Company Secretary at priyanka.shetty@icicihfc.com

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

I will now proceed with the formal agenda as set out in the EGM Notice

Resolution no. 1: Appointment of Dilip Kumar Pal (DIN: 00395825) as a Non-Executive Independent Director of the Company

The Board had approved the appointment of Dilip Kumar Pal as an Additional Non-Executive Independent Director of the Company for a term of five consecutive years with effect from October 16, 2024 up to October 15, 2029, subject to regulatory approvals, if any.

Pursuant to Regulation 17 (1C) 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, Dilip Kumar Pal fulfils the conditions specified in the Act for his appointment.

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

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** to consider the appointment of Dilip Kumar Pal as a Non-Executive Independent Director of the Company.

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

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The Resolution has been proposed by [pause]

Ms. Vibha Gohil:

I, Vibha Gohil, propose

Mr. Arpan Sarkar:

I, Arpan Sarkar, second.

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.

Resolution no. 2: To consider and revise remuneration of Joint Statutory Auditors, M/s. Borkar & Muzumdar and Kalyaniwalla & Mistry LLP

The Board of Directors of the Company at its meeting held on April 20, 2024 had recommended the appointment of M/s. Borkar & Muzumdar and M/s. Kalyaniwalla & Mistry LLP as Joint Statutory Auditors of the Company to hold office of the Company from 25th AGM to 26th AGM and the approval of the Members of the Company was obtained in the 25th AGM held on May 14, 2024.

Further, on recommendation of the Audit Committee, the Board and members of the Company had approved remuneration of the Auditors.

It is proposed to revise the remuneration of Joint Statutory Auditors as stated in the Notice of the meeting, due to increase in scope of work of the Auditors as required to be carried out with regards to consolidation of group financials and reportings under Standard Auditing Practices.

In terms of Section 142 of the Companies Act, 2013, the remuneration of the auditor shall be fixed in its general meeting and any revision in remuneration also requires approval of the members of the Company.

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

I now propose the Resolution as detailed in the notice as an Ordinary Resolution to consider the and revise remuneration of Joint Statutory Auditors, M/s. Borkar & Muzumdar and Kalyaniwalla & Mistry LLP.

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

The Resolution has been proposed by [pause]

Ms. Vijendra Vaishya:

I, Vijendra Vaishya, propose

Ms. Smita Bagade:

I, Smita Bagade, second.

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.

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.
