

TRANSCRIPT OF THE PROCEEDINGS OF THE 1ST ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF OVL OVERSEAS IFSC LIMITED (“THE COMPANY”) HELD ON THURSDAY, THE 01ST DAY OF AUGUST 2024 AT 15:00 HOURS THROUGH VIDEO-CONFERENCING (‘VC’)/ OTHER AUDIO VIDEO MEANS (‘OAVM’)

Ms. Monika Gupta: Company Secretary

Good afternoon, everyone.

I'm Monika Gupta, Company Secretary.

I have immense pleasure in welcoming you to this 1st Annual General Meeting of the Company.

All of you are requested to join through the portal pls.

I would like to confirm that the requisite quorum is present with the presence of all the members.

Mr. Anupam Agarwal: Chairman & Member

Good afternoon, everyone.

I have great pleasure in welcoming you to this first annual general meeting of the company. As the company secretary informed that the quorum is present. I call the meeting to order.

The notice of the annual general meeting and annual report of the company are with you. And with your permission, I consider them having been read. The auditor's report for the financial year 2023-24 does not contain any qualifications or comments on financial transactions or matters which have any adverse impact on the functioning of the company.

Accordingly, the auditor's report as contained in the annual report 23-24 may be taken as read. The auditor's report for the financial year 2023-24 does not contain any disqualifications Also, the Comptroller and the Auditor General of India have issued email comments, financial statements of your company and the same forms part of the annual report. Moreover, the Chairman's speech is also made available to all of you.

With your permission, I take it as read. Now, I request the company secretary to brief the business items.

Ms. Monika Gupta: Company Secretary

Sir, before proceeding with the business item, I would like to confirm that the statutory registers are available here for the inspection of the members. Now, as per notice of AGM, two ordinary resolutions have been proposed for the approval of members. Item number one is to consider and approve the audited standalone financial statements of the company for the financial year ended 31st March 2024.

The proposed resolution is as follows: -

RESOLVED THAT the audited standalone financial statements of the company for the financial year ended 31st March 2024 together with the board report and auditor's report thereon and comments of the Comptroller and Auditor General of the India be and are hereby received, considered and adopted.

Now, I request the members to propose and second the resolution, please.

Mr. Shibaji Mukhopadhyay: Director & Member

I, Shibaji Mukhopadhyay, Director OOIL, propose the ordinary business agenda number 1.01.

Mr. Vinod Hallan: Director & Member

I, Vinod Hallan, second for adoption of audited accounts.

Ms. Monika Gupta: Company Secretary

Thank you, sir. Now, I request the members to conduct the vote, please. We have to do voting, sir.

Yes. All the members have voted in the consent, in the favour and the resolution is passed unanimously. Can we move to the second item, please?

Mr. Anupam Agarwal: Chairman & Member

Yes.

Ms. Monika Gupta: Company Secretary

Item number 2 is with respect to the determination and fixation of remuneration of the auditors. The proposed resolution is as follows: -

RESOLVED THAT the board of directors of the company be and is hereby authorized to determine and fix the remuneration payable to the statutory auditors of the company as appointed by the Comptroller and Auditor General of the India for financial year 2024-25 as may be deemed reasonable by the board.

Thank you. Now, I request the members to propose and second the resolution, please.

Mrs. Nisha Dhingra (Authorized Representative ONGC Videsh Limited): Member

I propose the resolution on behalf of ONGC Videsh Limited.

Mr. Omkar Nath Gyani: Member

I, O. N. Gyani, second the resolution.

Ms. Monika Gupta: Company Secretary

Thank you. Now, I request the members to vote, please. The resolution has been passed with unanimous consent of all the members as all the agendas have been taken.

Now, I request the chairman to give the concluding remarks and vote of thanks to all the members.

Mr. Anupam Agarwal: Chairman & Member

Since there is no other business to transact, I declare the meeting closed.

I thank you personally and on behalf of your Board of Directors, for sparing your valuable time to attend this meeting.