

TRANSCRIPT OF THE PROCEEDINGS OF THE 1st EXTRA-ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF OVL OVERSEAS IFSC LIMITED (“THE COMPANY”) HELD ON WEDNESDAY, THE 20th DAY OF MARCH 2024 AT 14:00 HOURS THROUGH VIDEO-CONFERRING (‘VC’)/ OTHER AUDIO VIDEO MEANS (‘OAVM’).

Ms. Monika Gupta: Company Secretary

Good afternoon, everyone.

I'm Monika Gupta, Company Secretary.

I declare that requisite quorum is present with the presence of all the members.

I have immense pleasure in welcoming you all to 1st Extra-ordinary General Meeting of the Company.

Shri Rajarshi Gupta and Shri Sanjeev Tokhi are attending though VC.

Also, the Statutory Auditor Jignesh from M/s Karma & Co. LLP, Chartered Accountants is attending though VC with us as required under law.

Now I request the Chairman sir to chair the meeting and address the members.

Sir please.....

Mr. Anupam Agarwal: Chairman & Member

Good afternoon, everyone,

I have great pleasure in welcoming you to this 1st Extra-ordinary 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 Extra-ordinary General Meeting is with you and with your permission, I consider them having been read.

Now, I request the Company Secretary to brief the business item

Ms. Monika Gupta: Company Secretary

As per the Notice of the EGM, there are 1 ordinary resolution and 1 special resolution which have been proposed for approval of the members

Mr. Anupam Agarwal: Chairman & Member

I request the Company Secretary to read the Resolution of item no. 1.

Ms. Monika Gupta: Company Secretary

Item No. 1 is to consider and approve the remuneration of the first auditors of the company:

The Resolution is as follows :-

RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded to fix the remuneration of KARMA & Co LLP, Ahmedabad, the Company's auditors for the financial year 2023-24, at ₹ 2.00 lacs.

Now, I request members to propose and second the Resolution.

Mr. Shibaji Mukhopadhyay: Director & Member

I Propose this resolution.

Mr. Vinod Hallan: Director & Member

I Second this resolution.

Ms. Monika Gupta: Company Secretary

Thank you. Now I request members for supporting the resolution through raise their hands please.

Mr. Anupam Agarwal: Chairman & Member

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Mr. Anupam Agarwal: Chairman & Member

I request the Company Secretary to read the Resolution of item no. 2

Ms. Monika Gupta: Company Secretary

Item No. 2 to consider and approve borrowing powers of the company up to USD 1.1 billion:-

The Resolution as follows:-

RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded to the Board of Directors of the Company to borrow from time-to-time all such sums of money either in Indian or foreign currency as they may deem requisite for the purposes of business of the Company from banks, financial institutions and/or any one or more entities, notwithstanding that the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, provided that the amount upto which money may be borrowed by the Board of Directors and outstanding at any time shall not exceed USD 1.1 Billion ; and

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Shri Anupam Agarwal, Shri Vinod Hallan and Shri Shibaji Mukhopadhyay, Directors of the Company be and are hereby authorized jointly and /or severally on behalf of the Company, either by themselves or through their nominated representatives, to do all acts, deeds, matters and things as deem necessary, proper or

desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution, including all necessary documents, application, concessionaire and other guarantees/indemnities and returns etc. in respect of the above-mentioned borrowings and to take all other actions necessary or incidental thereto.

Now, I request....

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

I, Nisha Dhingra, propose the resolution as a representative of ONGC Videsh Limited.

Mr. Anupam Agarwal: Chairman & Member

I Second it.

Ms. Monika Gupta: Company Secretary

Thank you. Now I request all the members for supporting the resolution through raise their hands.

Mr. Anupam Agarwal: Chairman & Member

I declare the Resolution adopted with unanimous consent of the members present at the meeting

Ms. Monika Gupta: Company Secretary

Sir, with this I request Chairman sir to give 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.