

TRANSCRIPT OF THE PROCEEDINGS OF THE 2nd EXTRA-ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF OVL OVERSEAS IFSC LIMITED (“THE COMPANY”) HELD ON MONDAY, THE 21ST DAY OF APRIL 2025 AT 11:00 HOURS THROUGH VIDEO-CONFERENCING (‘VC’)/ OTHER AUDIO VIDEO MEANS (‘OAVM’).

Ms. Monika Gupta: Company Secretary

Good morning, 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 2nd Extra-ordinary General Meeting of the Company.

Shri Rajarshi Gupta, Member, Shri Sanjeev Tokhi, Member, Shri Kaveesh Syal, CEO & Shri RahulBhai Rathwa, CFO are attending though VC.

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

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

Over to Chairman please.....

Mr. Anupam Agarwal: Chairman & Member

Good morning, everyone,

I have great pleasure in welcoming you to this 2nd 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 , 1 special resolution has 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 borrowing powers of the company up to USD 2,500 Million :-

The Resolution as follows:-

“RESOLVED THAT, in supersession of the resolution passed at the 1st Extra-Ordinary General Meeting of the members held on 20th March 2024, 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 up to which money may be borrowed by the Board of Directors and outstanding at any time shall not exceed USD 2,500 Million; and

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all acts, deeds, matters and things as they 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 members to propose and second the Resolution.

Mr. Shibaji Mukhopadhyay: Director & Member

I, Shibaji Mukhopadhyay, propose the resolution

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

I, Nisha Dhingra_(Authorized Representative ONGC Videsh Limited), second the resolution.

Ms. Monika Gupta: Company Secretary

Thank you. Now I request the members who are supporting the resolution to raise their hands please.

Ms. Monika Gupta: Company Secretary

Thankyou, the resolution is passed.

Mr. Anupam Agarwal: Chairman & Member

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

Ms. Monika Gupta: Company Secretary

With this now I request Chairman 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.