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TRANSCRIPT OF THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF SMFG INDIA CREDIT COMPANY LIMITED ("THE COMPANY") HELD ON FRIDAY, 31 JULY, 2026, AT 9.00 A.M. THROUGH TWO-WAY VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS

Secretarial: All the Members and invitees are present and we will start the proceedings of the meeting. May I kindly request Mr. Rajeev Kannan to take the Chair.

Mr. Rajeev Kannan took the Chair.

Mr. Rajeev Kannan, Chairman, Non-Executive Director: I welcome you all to the 31st Annual General Meeting ("Meeting") of the Company. The quorum being present, I call this Meeting to order.

Secretarial: In compliance with the circulars issued by the Ministry of Corporate Affairs and other applicable regulatory authorities, the AGM is being conducted through two-way video conferencing/other audio-visual means ("VC/OAVM"). We would like to highlight that the proceedings of the Meeting are being recorded. The list of members and invitees present at this Meeting are projected on the screen. All members including representative from Sumitomo Mitsui Financial Group, Inc. and Nominee shareholders except Mr. Ajay Pareek are present at the Meeting. Additionally, as required by the law, the Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee are present as well at this Meeting.

Secretarial: The register of directors and key managerial personnel, the register of contracts and arrangements in which directors are interested and other documents as mentioned in the notice of AGM are made available electronically, for inspection till the conclusion of this Meeting. Members who wish to inspect such documents may send their request to Secretarial department. Further, we would like to inform that the Joint Statutory Auditors and the Secretarial Auditor have expressed unqualified opinion in the respective audit reports for the FY 2025-26. There were no qualifications, observations or adverse comments on the financial statements and matters which have any material bearing on the functioning of the Company and thus they were not required to be read at the Meeting.

I would like to inform that Ms. Armaity Jayakar, the authorised representative of M/s. Walker Chandiok & Co LLP attended the AGM through VC, Mr. Santosh Rashinkar, the authorised representative of M/s. M/s. G.D. Apte & Co, Joint Statutory auditors of the Company attended the AGM in person and Ms. Palak Jaiswani, the authorised representative of M/s. Vinod Kothari & Company, the Secretarial Auditors of the Company attended the AGM through VC.

Mr. Rajeev Kannan: Noted.

Notice of the Meeting:

Secretarial: With the permission of the Chairman and the Members, may I take the Notice convening this Meeting and auditors report as read.

Mr. Rajeev Kannan: Yes, please proceed.

Secretarial: With the permission of the Chairman, we would like to go to the formal agenda of the Meeting. There are eight agenda items, all of which have been reviewed by the Board and recommended to the Members for approval, as mandated under the Companies Act, 2013.

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Secretarial: If the Members have any comments on any of the matters, we can discuss those. Since there are no comments, we can take up the matters for voting.

Transaction of the businesses:

Ordinary Business:

1. **To receive, consider and adopt:**

   a) **the Audited Standalone Financial Statements of the Company for the financial year ended 31 March, 2026, together with the Reports of the Directors' and the Auditors' thereon; and**
   b) **the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March, 2026, together with the Report of the Auditors' thereon.**

Mr. Rajeev Kannan: "I now move the resolution in respect of Item No. 1 of the Notice."

"I request any one of the Members to propose the resolution."

Mr. Srinivasan Balachander: "I propose"

"I request any one of the Members to second the resolution."

Mr. Gaurav Terdal: "I second"

Members raised their hand and unanimously approved resolution no. 1 as an Ordinary resolution.

Secretarial: Since Mr. Rajeev Kannan is interested in the Agenda Item no. 2, request the members to elect any one of the Director or Member present as the Chair for this item of business.

Mr. Rajeev Kannan vacated the chair.

With the consent of the Members present, Mr. Toshitake Funaki took the chair.

2. **To appoint a director in place of Mr. Rajeev Kannan (DIN: 01973006), who retires by rotation and being eligible, offers himself for re-appointment.**

Mr. Toshitake Funaki: "I now move the resolution in respect of Item No. 2 of the Notice."

"I request any one of the Members to propose the resolution."

Mr. Pankaj Malik: "I propose"

"I request any one of the Members to second the resolution."

Mr. Ashish Powle: "I second"

Members raised their hand and unanimously approved resolution no. 2 as an Ordinary resolution.

Secretarial: Request Mr. Rajeev Kannan to resume the Chair.

Mr. Rajeev Kannan resumed the Chair.

Special Business:

3. <u>Appointment of Secretarial Auditors of the Company</u>

Mr. Rajeev Kannan: "I now move the resolution in respect of Item No. 3 of the Notice."

"I request any one of the Members to propose the resolution."

Mr. Kamohara Ryosuke: "I propose"

"I request any one of the Members to second the resolution."

Mr. Gaurav Terdal: "I second"

Members raised their hand and unanimously approved resolution no. 3 as an Ordinary resolution.

4. <u>Appointment of Mr. Hiroyuki Mesaki (DIN:11612994) as a Director</u>

Mr. Rajeev Kannan: "I now move the resolution in respect of Item No. 4 of the Notice."

"I request any one of the Members to propose the resolution."

Mr. Gaurav Terdal: "I propose"

"I request any one of the Members to second the resolution."

Mr. Ashish Powle: "I second"

Members raised their hand and unanimously approved resolution no. 4 as an Ordinary resolution.

5. <u>Appointment of Mr. Hiroyuki Mesaki (DIN:11612994) as Executive Director and Deputy Chief Executive Officer</u>

Mr. Rajeev Kannan: "I now move the resolution in respect of Item No. 5 of the Notice."

"I request any one of the Members to propose the resolution."

Mr. Srinivasan Balachander: "I propose"

"I request any one of the Members to second the resolution."

Mr. Ashish Powle: "I second"

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Members raised their hand and unanimously approved resolution no. 5 as a Special resolution.

6. **To approve renewal of Payment of Remuneration to Independent Directors**

Mr. Rajeev Kannan: "I now move the resolution in respect of Item No. 6 of the Notice."

"I request any one of the Members to propose the resolution."

Mr. Kamohara Ryosuke: "I propose"

"I request any one of the Members to second the resolution."

Mr. Pankaj Malik: "I second"

Members raised their hand and unanimously approved resolution no. 6 as a Special resolution.

7. **To approve power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, not exceeding INR 80,000 crores**

Mr. Rajeev Kannan: "I now move the resolution in respect of Item No. 7 of the Notice."

"I request any one of the Members to propose the resolution."

Mr. Gaurav Terdal: "I propose"

"I request any one of the Members to second the resolution."

Mr. Kamohara Ryosuke: "I second"

Members raised their hand and unanimously approved resolution no. 7 as a Special resolution.

8. **To approve the power to create charge on the assets of the Company to secure borrowings up to INR 80,000 crores, pursuant to Section 180(1)(a) of the Companies Act, 2013**

Mr. Rajeev Kannan: "I now move the resolution in respect of Item No. 8 of the Notice."

"I request any one of the Members to propose the resolution."

Mr. Ashish Powle: "I propose"

"I request any one of the Members to second the resolution."

Mr. Srinivasan Balachander: "I second"

Members raised their hand and unanimously approved resolution no. 8 as a Special resolution.

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Secretarial: These are the formal agenda matters of the Meeting today. With the permission of the Chair, we can take any other matter. If the Members have any comments, we can discuss those. If there are no comments, we can conclude the Meeting.

Vote of Thanks: "I would like to thank all the Members for attending the 31st Annual General Meeting. I now declare the proceedings of the Meeting as closed. Thank you everyone for your co-operation and valuable time."