

INDIAN COMMODITY EXCHANGE LIMITED

15TH ANNUAL GENERAL MEETING

SEPTEMBER 21, 2023

Company Secretary, Ms. Poonam Chhikara: Good morning Everyone.

It is 11.00 a.m. and requisite members are not present. We will wait for the requisite quorum for half an hour i.e. till 11.30 am.

At 11.30 am, Good morning Everyone: Since requisite quorum i.e. minimum 15 members are not present, Hence As per companies Act, 2013, Section 103 (2) If the quorum is not present within half-an-hour from the time appointed for holding a meeting of the company—

(a) the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other date and such other time and place as the Board may determine.

Thank you.

INDIAN COMMODITY EXCHANGE LIMITED
15TH ANNUAL GENERAL MEETING (ADJOURNED)
SEPTEMBER 28, 2023

Company Secretary, Ms. Poonam Chhikara: Good morning Everyone.

This is the Adjourned Annual General Meeting (originally called on Thursday, September 21, 2023 at 11.00 a.m. through video conferencing) which was adjourned pursuant to section 103(2)(a).

It is 11.00 a.m. and requisite members are not present. We will wait for the requisite quorum for half an hour i.e. till 11.30 am.

The Company Secretary At 11:30 a.m announce --- the quorum is still not present, So, pursuant to Section 103(3) of the Companies Act, 2013: Section 103 (3) which provides that If at the adjourned meeting also, a quorum is not present within half-an-hour from the time appointed for holding meeting, the members present shall be the quorum.

Now, I request Chairman sir to kindly open the meeting.

Chairman:

A good Morning to each and every one of you.

I am Sushil Kumar Agrawal, Chairman of the Exchange and this meeting and also Member of the Audit committee, attending this Meeting on a video conference from Mumbai.

"I take great pleasure in welcoming you all to the 15th (Adjourned) Annual General Meeting (AGM) of your Company. The time is now 11:31 A.M. and the quorum being present, proceeding of the meeting can now start. The AGM is convened through video conferencing or Other Audio-Visual Means as per circulars issued by the Ministry of Corporate Affairs and SEBI in this regard and in compliance with the applicable provisions of the Companies Act 2013.

Before we start the main proceedings of the meeting, I request to the fellow Board Members, CFO and Company Secretary on the video conference to introduce themselves who are joining this meeting through their respective locations.

Mr. Suresh Babu Konakanchi : Good Morning ,I am Suresh Babu, Shareholder Director. I am attending this meeting from my Navi Mumbai .

Ms. Vaishali Kale: Good Morning, I am Vaishali Kale, Shareholder Director & member of Audit Committee of the Company and attending meeting from Delhi.

Mr. Gopala Ramaratnam: Good Morning, I am Gopala Ramaratnam, Independent Director of the Company and attending meeting from Ghansoli, Navi, Mumbai.

Mr. Shantanu Walke: Good Morning, I am Mr. Shantanu Walke, Independent Director & member of Audit committee of the Company and attending meeting from Mumbai.

Mr. Narayanaswamy Iyer: Good Morning, I am Narayanaswamy Iyer, Chief financial officer of the Company and attending meeting from company's corporate office situated at Airoli- Navi Mumbai.

Ms. Poonam Chhikara: Good Morning, I am Poonam Chhikara, Company Secretary of the Company and attending meeting from company's corporate office situated at Airoli- Navi Mumbai.

Chairman: We are also having representatives from M/s. Chaturvedi & Shah LLP, Statutory Auditors and AVS & Associates, Practicing Company Secretary, attending this AGM through Video Conference.

We have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

The quorum being present, I call this meeting to order, I declare that meeting is open.

I, now request Poonam Chhikara Company Secretary, to provide statutory and general instructions to the members regarding participation in this meeting and run through the AGM notice.

Company Secretary: Good Morning Shareholders!

I welcome you to the Adjourned 15th AGM of Indian Commodity Exchange Limited which is being held through Video Conferencing or Other Audio-Visual Means as per circulars issued by the Ministry of Corporate Affairs and SEBI in this regard and in compliance with the applicable provisions of the Companies Act 2013.

Although, by now, most of you have the first-hand experience of joining and participating in the AGM through Video Conference, I would still like to take a few minutes of your time to take you through certain procedural and technical aspects in relation to this meeting;

- 1) The Company has made all efforts feasible to enable the members to participate at the meeting through the video conferencing facility and vote electronically. The facility of joining the AGM through video conference is being made available to the Members on a 'first come-first-serve' basis.
- 2) Members attending the AGM through video conference are being counted for the purpose of reckoning the quorum under Section 103 of the Act and as per MCA Circulars.
- 3) All Members who have joined this meeting are, by default, placed on 'mute' mode by the 'host' to avoid any disturbance or inconvenience arising from the background noise and to ensure smooth and seamless conduct of meeting proceedings.
- 4) As per the Notice of the AGM the member who would like to speak during the meeting should have registered him/ herself with the company as a "Speaker Shareholder" atleast before seven days of the meeting and we have not received any request from any member for registration as the speaker shareholder seven days prior to the meeting.
- 5) During AGM, if a member faces any technical issues, he/she may contact the helpline no. mentioned in the notice of the AGM.
- 6) MoA, AoA and the Register of Directors & KMPs (including their shareholding) maintained under Section 170 and Register of Contract maintained under section 189 of the Companies Act, 2013, are made available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send their request to icxsecretarial@icexindia.com.
- 7) Since there is no physical attendance of the members, the requirement of appointing of proxies is not applicable.

- 8) The Company has provided its Members the facility to cast their votes through the electronic voting system administered by CDSL on the businesses proposed to be transacted at this AGM. The Members can cast their votes in the course of the meeting through e-voting facility
- 9) Since the AGM is being held through video conference and resolutions mentioned in the notice convening this AGM have been already put to vote through remote and venue e-voting, there will be no proposing and seconding of resolutions.

The Annual Report for the Financial Year 2022-23, containing the Notice convening the Meeting together with the audited annual financial statements as on 31st March, 2023 as well as the reports of the Board of Directors and Auditors thereon had already been circulated electronically to the Members of the Company and are taken as read.

I with the permission of the Chairman sir , now proceed with the formal business of the meeting. There are total 7 agenda items for shareholders' approval, 3 items as Ordinary business which are:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditor's thereon.
- (2) To appoint a director in place of Ms. Vaishali Kale (DIN: 06471102.), who retires by rotation and being eligible, offers herself for re-appointment.
- (3) To consider and, if thought fit, to pass, with or without modification(s) the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory enactment or modifications thereof) and pursuant to the recommendation of Audit Committee and Board of Directors, M/s A.R. Sodha & Co., Chartered Accountants having Firm Registration Number:110324W be and is hereby appointed as Statutory Auditors of the Company for a period of five years commencing from the conclusion of Fifteenth Annual General Meeting till the conclusion of the Twentieth Annual General Meeting to be held in the year 2028 on such remuneration as may be mutually agreed between the Board of Directors and the Auditors”.

There are 4 other agenda items which are special business as follows:

SPECIAL BUSINESS:

4. Appointment of Mr. Shantanu Walke , as an Independent Director of the Company.
5. Appointment of Mr. Gopala Ramaratnam, as an Independent Director of the Company.
6. Increase in Remuneration of Mr. Ranjit Kumar Samantaray as a Whole time director.
7. To approve the limits for the Loans, Guarantee/Security, and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013.

Company Secretary:

The Members are requested to note that the e-voting facility will remain open for the next 30 minutes to enable the Members to cast their vote. Mr. Anand Mukherjee, Partner, AVS & Associates, have been appointed as the Scrutinizer for this Meeting.

The results would be announced within 48 hours of conclusion of this Meeting and the same would be uploaded on website of the Company. The requisite quorum was present throughout the meeting.

VOTE OF THANKS:

Chairman:

On behalf of the Board of Directors, I thank the Members for attending and participating in this 15th (Adjourned)AGM of the Company.

I now announce the meeting as closed subject to voting on the business by way of e-voting and the declaration of consolidated results of Remote e-voting and e-voting during adjourned AGM. Further I hereby authorize, Ms. Poonam Chhikara , the Company Secretary to declare the results of voting and place the results on the website of the Company.

Thank you.