

TRANSCRIPT OF THE 28TH ANNUAL GENERAL MEETING ("AGM") OF LIC MUTUAL FUND ASSET MANAGEMENT LIMITED ("AMC") HELD ON 28TH JULY 2022 THROUGH VIDEO CONFERENCING MODE AT 11.00 A.M.

- The Company Secretary welcomed the Shareholders/ Directors/ Auditors/ Officials of the Company for the 28th Annual General Meeting.
- The Company Secretary determined the quorum by seeking attendance of members present.
- The Company Secretary sought the attendance of Directors/ officials / Auditors present at the Annual General Meeting.
- The Company Secretary requested Managing Director & CEO to give his welcome address.
- The Company Secretary requested the Chairman to give his Speech.
- The Company Secretary requested the Chairman to take on the Agenda of the Meeting item wise as detailed below:

ITEM NO. 1: To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2022 and the Balance Sheet as on that date

"**RESOLVED THAT** the Audited Statement of Profit and Loss for the Financial Year ended 31st March 2022 and Balance Sheet as on that date together with the Cash Flow Statement, Notes and the Reports of the Directors and the Auditors be and are hereby adopted."

The above resolution was put for approval as an Ordinary Resolution.

The Resolution was duly proposed by a Member as an Ordinary Resolution and seconded by another Member.

The above resolution was put to Vote by Show of Hands and was passed Unanimously.

ITEM NO. 2: Re-appointment of Mrs. Shobha Reddy (DIN: 09133433) who retires by rotation

"RESOLVED THAT the re-appointment of Mrs. Shobha Reddy (DIN: 09133433), Nominee Director, who retires by rotation and being eligible, offer herself for re-appointment, be and is hereby approved."

The above resolution was put for approval as an Ordinary Resolution.

The Resolution was duly proposed by a Member as an Ordinary Resolution and seconded by another Member.

The above resolution was put to Vote by Show of Hands and was passed Unanimously.

ITEM NO. 3: To declare final dividend of Rs. 1000/- per equity share of the Company for the Financial Year ended 31st March 2022

"RESOLVED THAT the Dividend of Rs. 1000/- per equity share be and is hereby approved and is declared out of the current year profits of the Company for the year ended 31st March 2022."

The above resolution was put for approval as an Ordinary Resolution.

The Resolution was duly proposed by a Member as an Ordinary Resolution and seconded by another Member.

The above resolution was put to Vote by Show of Hands and was passed Unanimously.

ITEM NO. 4: Change in designation of Mr. Vijay Sharma (DIN: 07028178) from Additional Director (Independent Category) to Director (Independent Category) and to Re-appoint him for a second term of 5 Years

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV along with Regulation 21 (1) (d) of SEBI (Mutual Funds) Regulations, 1996 and SEBI Circular SEBI/ HO/ IMD/DF2/CIR/P/2017/125 dated 30th November 2017, the appointment of Mr. Vijay

Sharma, Additional Director (DIN: 07028178) is regularized and he is re-appointed as an Independent Director of the Company to hold the office for a second term of 5 years upto 28th February 2027 and who meets the criteria for Independence as provided in Section 149 (6) of the Act and the rules frame thereunder and Regulation 21 (1) (d) of SEBI (Mutual Funds) Regulations, 1996.

RESOLVED FURTHER THAT any Director of the Company and/or the Company Secretary of the Company be and are hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai, Maharashtra or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above resolution.”

The above resolution was put for approval as a Special Resolution.

The Resolution was duly proposed by a Member as a Special Resolution and seconded by another Member.

The above resolution was put to Vote by Show of Hands and was passed Unanimously.

ITEM NO. 5: Appointment of Mr. Tritala Subramanian Ramakrishnan (DIN: 09515616) as Managing Director of the Company

RESOLVED THAT pursuant to provisions Section 196, 197, 203 read with Schedule V and all other applicable provisions along with rules made there under, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Tritala Subramanian Ramakrishnan as Managing Director of the Company for a period of five years w.e.f. 1st March 2022 to 28th February 2027 or upon attaining the age of superannuation from LIC of India whichever is earlier on a remuneration not exceeding a period of three years from the date of his appointment as per the entitlement in his cadre at LIC of India, Special incentive to the extent of 20% of net salary in lieu of deduction on account of SEBI circular on Alignment of Interest, Performance Linked Incentive (PLI) as recommended by Nomination & Remuneration Committee and approved by the Board, Car for official purposes. The remuneration payable will be as per the maximum permissible limit as per Schedule V of the Companies Act, 2013 with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time

to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents, writings and filing of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

The above resolution was put for approval as a Special Resolution.

The Resolution was duly proposed by a Member as a Special Resolution and seconded by another Member.

The above resolution was put to Vote by Show of Hands and was passed Unanimously.

There being no other Agenda for the Meeting, the Chairman thanked all for attending the AGM. The AGM concluded at 11.20 A.M.