TRANSCRIPT OF THE PROCEEDINGS OF THE 35TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF INDUS FINANCE LIMITED (“THE COMPANY”) HELD ON FRIDAY, 10TH JULY 2026 AT 4:00 P.M. THROUGH VIDEO-CONFERENCE (“VC”)

Participants: -

Panelist

Dr. Bala Venckat Kutti	Chairman
Mr. Nanchar Bhaskara Chakkera	Non-Executive Director
Ms. K.B.K Vasuki	Woman Independent Director
Mr. Vineet Niranjan Jagtap	Independent Director
Ms. Alice Chhikara	Chief Executive Officer
Mr. KK. Dinakar	Company Secretary & Compliance Officer
Mr. V. Kannappan	Chief Financial Officer
M/s. B.N. Misra & Co., Chartered Accountants	Statutory Auditors
M/s. KRA Associates, Practicing Company Secretaries	Secretarial Auditors & Scrutinizers
M/s. Kailash Jain & Associates, Chartered Accountants	Internal Auditors

24 Shareholders & other invitees were present.

Welcome address by Mr. K K Dinakar, Company Secretary

Good evening, everyone! I, K.K. Dinakar, Company Secretary and Compliance Officer of Indus Finance Ltd, take immense pleasure in welcoming you all for this 35th Annual general meeting.

Confirmation of Quorum

The required quorum for this meeting is 15 members; we have 24 members present. As more than 24 members are present through Video Conferencing, the quorum is duly met.

At the very outset, I am pleased to state that as the Company Secretary and Compliance Officer it is my pleasure to share that the Company is adhering to highest level of compliance with respect to Regulatory and Governance matters. The company is also committed to operate with appreciable level of transparency and accountability.

Now, I’ll introduce our Company’s Directors and KMPs joining me in conduct of the AGM

- Dr. Bala V Kutti - Chairman
- Mr. Vineet Nirajan Jagtap - Independent Director
- Mr. Nanchar Bhaskara Chakkera – Non- Executive Director
- Ms. K.B.K Vasuki - Woman Independent Director
- Mr. V. Kannappan, Chief Financial Officer &
- Ms. Alice Chhikara, Chief Executive Officer

Abreast, we also have the following Members with us,

- Statutory Auditors – B.N. Misra & Co., Chartered Accountants
- Internal auditors - Kailash Jain & Associates, Chartered Accountants
- Secretarial Auditors & Scrutinizers – KRA & Associates, Practising Company Secretaries
- Representative from CDSL &
- Representative from Cameo Corporate Services Ltd (RTA)

As this meeting is being held through video conferencing without the physical presence of members, I place on record that, in accordance with the applicable circulars/framework referred to by the Company, the Company has dispatched soft copies of the Annual Report for FY 2025 by electronic mode to all members whose email addresses were registered with the Company or with the Depositories. Members whose email addresses are not registered were informed of the process to access the complete Annual Report.

Members are informed that this meeting is being recorded, and the recording along with the transcript will be made available on the Company's website in due course.

Once the floor is opened for questions, the moderator will invite registered speakers one at a time and unmute them accordingly. Speakers are requested to use a functioning microphone for clear audibility and to restrict their remarks to three minutes each, in the interest of all other participants.

In accordance with Article 13.7 of the Articles of Association of the Company, the Chairman of the Board is authorised to preside over this meeting. I now request the Chairman to take the chair and address the members.

Dr. Bala Venckat Kutti, Managing Director and Chairman - Introduction Speech

I am the Chairman of Indus Finance Limited, and it is my privilege to welcome and address you all on the occasion of the 35th Annual General Meeting of your Company. At the outset, I extend my sincere gratitude for the continued trust and support reposed in the management. It is this trust that motivates us to sustain a consistent standard of excellence across every facet of our operations.

I am pleased to share that, notwithstanding significant economy-wide headwinds relating to inflation, liquidity and interest rates, your Company has delivered a resilient performance during the financial year under review. As detailed in the Annual Report, profit after tax improved from Rs. 107.8 lakhs to Rs. 200.6 lakhs, registering a year-on-year growth of approximately 86.1%. This improvement in profitability, despite moderation in lending volumes, is attributable to improved operational efficiency, better asset quality management and enhanced interest income realisation. These results reflect steady progress in both the Company's business fundamentals and its overall profitability.

The Company remains firmly focused on strengthening its financial position, enhancing shareholder value and upholding the highest standards of transparency in its reporting. I am happy to inform you that the Board of Directors has recommended a dividend of 60 paise per equity share for the financial year under review, subject to the approval of members at this meeting. We are confident that with the growth we envisage, shareholders can look forward to being rewarded appropriately in the years to come.

As we formally commence the business of the AGM, I confirm that this meeting has been duly convened and constituted in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company. The statutory registers required to be kept open for inspection are available on the Company's website for the perusal of members. I further place on record that there are no qualifications, reservations,

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adverse remarks or disclaimers, either in the Independent Auditor's Report or in the Secretarial Audit Report, for the financial year under review.

We will now proceed to transact the items of business as set out in the Notice convening this meeting dated 6th May 2026. With the consent of the members present, the Notice, having already been circulated to all members, is taken as read.

I shall now request the representative of CDSL to open the floor for our registered speakers. Members are requested to keep their queries brief and relevant to the items of business before the meeting.

Shareholder Question & Answer Session

Mr. Srinivasan (CDSL)

The first speaker, Ms. Vandana, has not joined; we are moving to the next speaker, Mr. Gopal. Mr. Gopal has also not joined, sir, so we are proceeding to the third speaker, Mr. Abhishek. Mr. Abhishek, you have been elevated to the panel — please unmute your device and speak.

Mr. Abhishek J

Good afternoon, respected Chairman. On the occasion of this AGM, the management is doing a wonderful job. My only request is that a bonus issue may be considered for shareholders, which is a long-pending expectation — it is the right time to reward shareholders. The Chairman's speech was elaborative; the CSR initiatives are very good, and the corporate governance is very good. The Company Secretary is easily accessible. I would request the management to reduce expenditure wherever possible. How does the Company plan to remain competitive, and what are the future expansion plans?

First of all, I congratulate the management on the occasion of this AGM. I trust all is well with you and your family in these challenging times. Our Company deserves much more recognition than its current market valuation reflects, especially after completing more than a decade of successful operations, profitability, and having become one of the strongest brands in its segment.

I would like to know what steps the management has taken to reduce other expenses, such as legal and professional charges and audit fees. I would also request the management to consider conducting hybrid AGMs in the years to come. Further, I understand the Company has some NPA-related issues — I would like to know from you whether the Company has been able to recover the amounts due, and what steps are being taken in this regard.

I wish the Company and the Board of Directors great success and prosperity in the future, and I hope to see everyone at a hybrid AGM next year. Thank you very much, sir.

Mr. Bala Kutti

Thank you, Abhishek — you have raised several questions. On the matter of a bonus issue, I am sure all shareholders are pleased with the growth in market capitalisation compared to last year — the market cap has grown to over Rs. 150 crore, which reflects the growth in our profits and the market's recognition of it. Shareholders should be pleased with this. As regards a bonus issue, the Board will consider this in due course.

On the question of expenses, I do not believe our legal, audit and other statutory expenditure is high as a percentage of our overall costs — these are largely the minimum amounts required to meet statutory obligations.

On our growth strategy and future plans: we continue to operate as a product-focused NBFC, with a particular focus on last-mile financing and takeover-type transactions, where we assist promoters in resolving financial difficulties, enabling rewards to be shared more equitably between lenders and the Company. We are seeing strong demand for these products, and we intend to raise further capital to expand business volumes and grow profitability.

On the question regarding the younger generation and succession, we are considering and evaluating changes in this regard, including building a younger team with stronger digital capabilities, and we will take the necessary steps over time. As regards the dividend, this has already been recommended, and I hope shareholders will be pleased with it.

Mr. Srinivasan (CDSL)

No other speakers have joined. You may continue with the proceedings, sir.

4. Remote e-Voting and e-Voting at the Meeting

Company Secretary & Compliance Officer

As required under the Companies Act, 2013, the Company provided remote e-voting facility to its members in respect of all resolutions set out in the Notice. The remote e-voting window was open from 09:00 A.M. on 7th July 2026 to 5.00 P.M. on 9th July.

For the benefit of members who have not exercised remote e-voting, the e-voting facility is also available during this meeting and shall remain open for a period of 15 minutes following the conclusion of the meeting.

The results of voting, along with the Scrutinizer's Report, will be declared within the timeline prescribed under applicable law, and shall be displayed on the Company's website and communicated to the Stock Exchange(s) in terms of the applicable SEBI regulations.

5. Vote of Thanks and Conclusion

The Company Secretary and Compliance Officer thanked the members for their meaningful and productive participation, and for having ensured the smooth conduct of the meeting, and placed on record the Company's appreciation to the Directors, members, the Depositories and their representatives for their presence and support.

Mr. Bala Kutti

With this, I hereby declare the meeting concluded. Thank you, and good evening to all.

Mr. Srinivasan (CDSL)

With confirmation from the Chairman, we are concluding this meeting. Thank you all for joining. Have a great day.