



**Transcript of 15th Annual General Meeting
Delhi Duty Free Services Private Limited
September 18, 2024**

Company Secretary: A very Good Afternoon to all and welcome to the 15th Annual General Meeting ("AGM") of the Company.

With me present here is Mr. Rajiv Madan, Chief Financial Officer of the Company. We are attending this meeting from the registered office of the Company at Delhi. Mr. Ashish Chopra, Chief Executive Officer of the Company is attending this meeting through Video Conferencing ("VC").

The AGM is being held through VC in accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA"). However, the proceedings of the AGM shall be deemed to be concluded at the registered office of the Company. The transcript of this AGM shall be published on the website of the Company after the conclusion of this AGM.

As per the provisions of Shareholders Agreement read with the Articles of Association of the Company, the Chairman of Shareholders Meeting shall be elected from amongst Delhi International Airport Limited ("DIAL") nominee present in the meeting and shall preside the meeting. Mr. Videh Jaipurkar is attending this AGM as DIAL Representative. Accordingly, request the Members to elect Mr. Videh Jaipurkar as the Chairman of AGM.

Mr. Videh Jaipurkar, Good Afternoon Everyone.

I am Videh Jaipurkar. I am a Non-Executive Director of the Company and member of Audit, Business, Corporate Social Responsibility and Nomination & Remuneration Committees of the Company. I am attending this meeting as an Authorized Representative of DIAL from my office at New Udaan Bhawan, Delhi. I have received the Shorter Notice of AGM and related documents, and I can clearly see and communicate with all the other participants and no unauthorized person is present at my location.

I welcome all to the 15th AGM of the Company.

Before we start the main proceedings of the meeting, I request other Members, Statutory Auditor and Secretarial Auditor to introduce themselves.

Mr. Nuno Amaral: Good Afternoon Everyone, I am Nuno Amaral. I am Non-Executive Director of the Company and Member of Business, Corporate Social Responsibility and Nomination & Remuneration Committees. I am attending this meeting as an Authorized Representative of Yalorvin Limited from Dublin, Ireland. I have received the Shorter Notice of AGM and related documents and I can clearly see and communicate with all the other participants and no unauthorized person is present at my location.

Ms. Yogindu Khajuria: Good Afternoon Everyone. I am Yogindu Khajuria. I am the Authorized Representative of GMR Airports Limited (Formerly known as GMR Infrastructure Limited). I am attending this AGM from Gurugram, Haryana. I have received the Shorter Notice of AGM and related documents and I can clearly see and communicate with all the other participants and no unauthorized person is present at my location.

Mr. Amarthaluru Subba Rao: Good Afternoon Everyone, I am A. Subba Rao. I am an Independent Director of the Company and Chairman of the Audit Committee of the Company. I am attending this meeting from Andhra Pradesh. I have received the Shorter Notice of AGM and related documents and I can clearly see and communicate with all the other participants and no unauthorized person is present at my location.

Mr. Deepak Kukreja: Good Afternoon everyone. I am Deepak Kukreja, Partner, DMK Associates, Secretarial Auditors of the Company. I am attending this meeting from my office at Delhi. I have received the Shorter Notice of AGM and related documents and I can clearly see and communicate with all the other participants and no unauthorized person is present at my location.

Mr. Shankar Goel: Good Afternoon everyone. I am Associate Director, Walker Chandio & Co., Statutory Auditors of the Company. I am attending this meeting from my office at Delhi. I have received the Shorter Notice of AGM and related documents and I can clearly see and communicate with all the other participants and no unauthorized person is present at my location.

Mr. Videh Jaipurjar: Thank you all. We have the requisite quorum present through VC to conduct the proceedings of this AGM. Participation of Members through VC is being reckoned for the purpose of quorum as per the circulars issued by MCA. The quorum being present, I call this meeting to order.

Members may please note that other Directors of the Company have conveyed their inability to attend this AGM due to business exigencies. On behalf of the Company's Board of Directors, I want to thank you all for taking the time out to join us today. As the Shorter Notice is already circulated to all the Members, I take the Shorter Notice convening the meeting as read.

Company Secretary: Members may please also note that all the documents/registers referred to in the Shorter Notice of the AGM and explanatory statement have been made available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send their requests at email ID parveen.gupta@delhidutyfree.co.in.

As the AGM is being held through VC, the facility for appointment of proxies by the Members was not applicable and hence the proxy register for inspection is not available.

Since there are only three Members, the voting can be conducted into this AGM by show of hands. Members are requested to refer to the Instructions provided in the Notice of AGM in this regard. In case Members face any difficulty, they may reach out on contact details given into the Notice of AGM.

Mr. Videh Jaipurkar: The Statutory Auditors, namely Walker Chandiok & Co LLP, have expressed unqualified opinion in their report.

The Secretarial Auditors, namely DMK Associates, have expressed unqualified opinion in their report.

We now take up the resolutions as set forth in the Shorter Notice and the same will also be put for approval by Members. We can take questions from the Members, if any.

Item No. 1:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, and the Report of the Board of Directors and Auditors thereon.

Mr. Videh Jaipurkar: I propose this ordinary resolution to be passed.

Mr. Nuno Amaral: I second this ordinary resolution to be passed.

Mr. Videh Jaipurkar: The resolution is being put to vote from the Members and voting to be done by show of hands.

All Members to raise their hands.

As all Members passed the resolution with 100% approval by show of hands, this ordinary resolution is being considered as passed.

Item No. 2:

To appoint Mr. Srinivas Bommidala (DIN: 00061464), who retires by rotation as a Director and being eligible, offer himself for re-appointment.

Mr. Nuno Amaral: I propose this ordinary resolution to be passed.

Ms. Yogindu Khajuria: I second this ordinary resolution to be passed.

The resolution is being put to vote from the Members and voting to be done by show of hands.

All Members to raise their hands.

As all Members passed the resolution with 100% approval by show of hands, this ordinary resolution is being considered as passed.

Item No. 3:

To appoint Mr. Colin O'Donovan (DIN: 09094666), who retires by rotation as a Director and being eligible, offer himself for re-appointment.

Mr. Videh Jaipurkar: I propose this ordinary resolution to be passed.

Ms. Yogindu Khajuria: I second this ordinary resolution to be passed.

The resolution is being put to vote from the Members and voting to be done by show of hands.

All Members to raise their hands.

As all Members passed the resolution with 100% approval by show of hands, this ordinary resolution is being considered as passed.

Item No. 4:

To re-appoint Dr. Emandi Sankara Rao (DIN: 05184747) as an Independent Director for a second term of 5 years.

Company Secretary: The Board on the recommendations of Nomination and Remuneration Committee, recommends to the Members on re-appointment Dr. Emandi Sankara Rao as Independent Director for second term of five (5) consecutive years, not liable to retire by rotation.

Mr. Videh Jaipurkar: I propose this special resolution to be passed.

Ms. Yogindu Khajuria: I second this special resolution to be passed.

The resolution is being put to vote from the Members and voting to be done by show of hands.

All Members to raise their hands.

As all Members passed the resolution with 100% approval by show of hands, this special resolution is being considered as passed.

If any Member desires to ask any question pertaining to any item on the Shorter Notice, he may do so now. Members are requested to keep their questions brief and specific.

There is no question received from the Members. The resolutions, as set forth in the Shorter Notice, have been passed today by all the Members by show of hands. I thank all the Members and other participants who joined from different locations through VC.

All items of the business set out in the Shorter Notice of this Annual General Meeting have been concluded.

I hereby declare the proceedings as closed.