



TRANSCRIPT OF THE PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED ("THE COMPANY") HELD ON THURSDAY, 26TH SEPTEMBER 2024 AT 3:00 P.M. THROUGH VIDEO-CONFERENCE ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

Participants

Mr. Ashwin Yardi - Wholetime Director and Chief Executive Officer

Mr. Ramaswamy Rajaraman - Independent Director

Mrs. Kalpana Rao - Independent Director

Mr. Sujit Sircar - Chief Financial Officer

Mrs. Armin Billimoria - Company Secretary

Other Key Executives, Senior Management, Statutory Auditors, Secretarial Auditor and Shareholders

At 3:00 PM the Meeting commenced and welcome address by Ms. Armin Billimoria, Company Secretary

Dear Equity Shareholders, Good afternoon. I, Armin Billimoria, Company Secretary have the pleasure to welcome you to the 31st Annual General Meeting. I hope all of you are healthy, safe, and secure. On behalf of the Board of Directors, I want to thank you for taking the time out to join us today.

The Ministry of Corporate Affairs has allowed holding of the Annual General Meeting of the Company via Video Conferencing (VC) or Other Audio-Video Mode (OAVM) without physical presence of the Members at a common venue. This is pursuant to the circulars issued by Ministry of Corporate Affairs from time to time. Also pursuant to Ministry of Corporate Affairs circular this meeting is being recorded.

Mr. Ashwin Yardi, Whole Time Director and India CEO, of the Company has joined the meeting from Mumbai and is elected as the Chairman of the meeting as per Article of Association of the Company. Also present at the meeting are Mr. Ramaswamy Rajaraman, Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee, member of Nomination and Remuneration Committee and Corporate Social Responsibility Committee from Bangalore, Mrs. Kalpana Rao, Independent Director and Chairperson of Nomination and Remuneration Committee and Corporate Social Responsibility Committee and member of Audit Committee and Stakeholders Relationship Committee from Bangalore, Mr. Sujit Sircar, CFO from Bangalore.

We also have key executives and senior management joining from their respective locations. Representatives of Price Waterhouse Chartered Accountants LLP, Statutory auditors and Mr. Mayank Arora from Mayank Arora & Co., Secretarial auditor have also joined this meeting through their respective locations.

Your Company has appointed Mr. Shailesh Indapurkar to act as scrutinizer for this meeting and to supervise the e-voting process and his report will be uploaded on the Company's website.

The moderator for this meeting is from Kfin Technologies Ltd.

Mr. Aiman Ezzat, Mr. Paul Hermelin, Ms. Aruna Jayanthi, Ms. Shobha Meera, Ms. Maria Pernas and Ms. Anne Lebel Non-executive Directors are unable to join us today due to personal reasons but have conveyed their good wishes to all members and stakeholders.



In accordance with the provisions of Companies Act, 2013 and MCA Circulars, AGM is being held through VC using Kfin Technologies Limited's e-meeting platform. I thank them for facilitating this meeting. The deemed location for the meeting is the registered office of the Company situated at No. 14, Rajiv Gandhi Infotech Park, Hinjawadi Phase III, MIDC – SEZ, Village Man, Taluka Mulshi, Pune – 411057, Maharashtra.

Since this AGM is being held through VC pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by members was not applicable and hence the proxy register for inspection is not available.

All shareholders present at the meeting will be on mute. The Company has received requests from few members to register them as speakers at the meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate this session once floor is opened for questions and answers. Members can also post their views or questions on the "Ask a question" tab on their video conference screens.

The Company had provided the facility to cast the votes electronically on all resolutions set forth in the Notice. The e-voting facility was kept open for a period of three days from 9:00 AM on Monday, 23rd September 2024 upto 5:00 PM on Wednesday, 25th September 2024. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by Company's Registrar and Share Transfer Agent, Kfin Technologies Limited. Voting platform will remain open for 15 minutes after the conclusion of the meeting to facilitate shareholders.

Members are requested to refer to the instructions provided in the notice or appearing on the video conference page for a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers.

All registers / records which are normally available for member's inspection during the AGM maintained under the Section 170 & 189 of the Companies Act are all uploaded on Kfin Technologies Limited's website <https://emeetings.kfintech.com/> and are available for member's inspection during the meeting on Kfin Technologies Limited's website <https://emeetings.kfintech.com/>.

The Notice of this Meeting dated Monday, 26th August 2024 has already been circulated to all shareholders at their registered email id and the same is also available on the websites of the Company and Kfin Technologies Limited. With your consent, I take the Notice as received, read and understood.

The Statutory Auditors, Price Waterhouse Chartered Accountants LLP report on standalone financial statements and consolidated financial statements are available on Page numbers 31 and 105 of the annual report and notes on financial statement available to in the Auditor's Report are self-explanatory and do not call for any further comments. The Secretarial Auditor, Mayank Arora & Co. Practising Company Secretaries, have expressed unqualified opinion. Secretarial Auditor report is enclosed as Annexure IV to the Board's report on Page number 22 of the annual report. As there are no observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company, therefore pursuant to Section 145 of the Companies Act, 2013, it is not required to read the Auditor's Report at the Annual General Meeting.

I also bring to the notice of the Chairman that we have the requisite quorum for the meeting. I, therefore, request the Chairman to address the members and proceed with the business to be transacted at the meeting.



Mr. Ashwin Yardi, Wholetime Director and Chief Executive Officer addressed the shareholders

Good afternoon to all the shareholders that are joining in. I will take a few minutes to share with you our journey in financial year 2023-24 and a glimpse of where we are going in the future.

In financial year 2023-24, the Revenue and Other Income of your Company was INR 281,613 million as against INR 283,490 million in the previous year, showing a de-growth of 0.7% over the previous year. The Company earned Profit for the year of INR 31,632 million as against INR 29,627 million in the previous year. The Earnings per equity share for the year is INR 533.68 as against INR 499.85 in the previous year.

We achieved a robust performance in the first half of 2024-25. The company ensured the continuity of our clients' service while maintaining a strong momentum in bookings. I would like to thank all Capgemini employees for their outstanding commitment throughout this period.

Your Company has announced the launch of a 6G research lab in Gurugram, the lab will build advanced test beds and simulators to explore use cases for next generation wireless networks, 6G ideation, and the creation of energy saving solutions.

We are extremely proud to inform that, your Company is expending and contributing to the nation's growth aggressively, some of the initiative undertaken:

- Developing a new state-of-art facility in Chennai. The company has pledge an investment of approximately INR 1,000 crores over the next three years, aiming to empower local talent and further strengthen it's commitment to innovation, growth and sustainability in Tamil Nadu.
- In collaboration of Noida Special Economic Zone, has announced launch of first-of-it's-kind integrated Centre of Excellence in skilling in Uttar Pradesh. The state-of-art center includes facilities like classroom, a computer lab, a counseling area, and a science, technology, engineering and math lab. The collaboration aims to help skill development and digital literacy in India by reaching out to unemployed youth and providing them with advanced training in new technologies such as Generative AI, robotics, Fintech and more.
- The company acquired a new office at Gujarat Finance Tec-city, Gandhinagar. This milestone marks an unwavering commitment to technological innovation and talent development in Gujarat.

Your company during the year has won many prestigious awards in various field few which I would like to mention:

- Economic Times has awarded the Company with various awards
 - Gold in Excellence in Team building engagement
 - Silver in Excellence in Employer Branding
 - Silver in Excellence in Post Pandemic Workplace
 - Broze in Excellence in D&I Practices
 - ET Now Best Organization for Women 2024
- Universum in the category of Top 50 World's Most Attractive Employers
- Great place to work in the category of
 - Large India's Best workplaces for Women 2023
 - India's Best Workplaces in Diversity, Equity, Inclusion and Belonging 2023
 - India's Best Workplaces in Health and Wellness 2023 – Top 10
 - Top 100 of India's Best Companies to Work for 2024 (66th Rank)
- NASCCOM has awarded your Company



- Spotlight Award – 5G Intelli – RAN framework
- AI Game Changers – Top 3 Innovators- Transport & Logistics
- India Green Building Council has awarded the Company with:
 - Performance Challenge Outstanding
 - Performance Challenge Award for Sustainability measures
- Bombay Chamber of Commerce & Industry – Gender Equality Champion
- IFCCI HR Conclave & Awards – The DEIB Impact Award (Large Enterprises)

We now take up the resolutions as set forth in the Notice. Resolutions to be passed during today's meeting forms part of Ordinary Business. There will be no proposing and seconding as the voting has already undertaken as per secretarial standards.

1. A. To consider and adopt: the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2024 together with the Reports of the Board of Directors and the Auditor thereon; and
B. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2024 together with the Report of the Auditor therein.
2. To declare a final dividend on equity shares for the Financial Year 2023-24.

Since I am interested for the next agenda, I hereby appoint Mr. Ramaswamy Rajaraman as the Chairman of the meeting and request him to conduct the proceeding for resolution no. 3.

3. To appoint a Director in place of Mr. Ashwin Yardi (DIN: 07799277), Wholetime Director and Chief Executive Officer who retires as per article 14 (8) (a) of the Articles of Association of the Company at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Thank you and back to you Mr. Ashwin Yardi, Chairman of the meeting to continue the proceedings of meeting for remaining business items to be transacted.

4. To appoint a Director in place of Ms. Aruna Jayanthi (DIN: 00817860), Non-Executive Director who retires as per article 14 (8) (a) of the Articles of Association of the Company at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.
5. To appoint a Director in place of Mr. Paul Hermelin (DIN: 07887276), Non-Executive Director who retires as per article 14 (8) (a) of the Articles of Association of the Company at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
6. To appoint a Director in place of Mr. Aiman Ezzat (DIN: 08973737), Non-Executive Director who retires as per article 14 (8) (a) of the Articles of Association of the Company at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
7. To appoint a Director in place of Ms. Maria Pernas (DIN: 09283566), Non-Executive Director who retires as per article 14 (8) (a) of the Articles of Association of the Company at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.
8. To appoint a Director in place of Ms. Shobha Meera (DIN: 09512374), Non-Executive Director who retires as per article 14 (8) (a) of the Articles of Association of the Company at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.



9. To appoint a Director in place of Ms. Anne Lebel (DIN: 10055907), Non-Executive Director who retires as per article 14 (8) (a) of the Articles of Association of the Company at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

I would request the member speakers to mention their name, DP/ID and switch on their video when their name is called by the moderator. If there is any problem at speaker's end the moderator will call out the name of the next speaker. Member can call on the helpline number if there is any support required. Speaker will limit their questions to performance of the company and not repeat the question which have been already asked by other speakers. The time allotted to each speaker will be 3 minutes.

Now I request moderator to please take over.

Moderator was now in-charge to unmute speaker shareholders for question and answer session.

Thank you, sir.

Question and answer session

Names of the speaker shareholders were called out by moderator.

1. Mr. Surjit Singh Alagh – Didn't join the meeting
2. Mr. Joginder Kumar Bhatia – Didn't join the meeting
3. Mr. Dinesh Gopaldas Bhatia – Didn't join the meeting
4. Mr. Aspi Bamanshaw Bhesania – Was visible at the screen but due to technical glitch at shareholder's end, shareholder was not able to speak at the meeting.
5. Mr. Rishi Kesh Chopra – I am long term shareholder holding shares since inception. I am at highway and there is network issue. Wish you all the best and thank you. Shareholder was disconnected due to network issues at shareholder's end.
6. Mr. Surender Kumar Arora – Was not available at the time of Q&A session
7. Mr. Shripal Singh Mohnot – Was not available at the time of Q&A session

Mr. Ashwin Yardi, Wholetime Director and Chief Executive Officer continued the proceedings

That brings me to the end of Q / Answer session. Members may note that the voting on Kfin Technologies Limited's e-meeting platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so.

The Board of Directors has appointed Shailesh Indapurkar, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process. Further, I hereby authorize Mrs. Armin Billimoria, Company Secretary, to declare the result of the voting and place the results on the website of the Company at the earliest.

The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

We are grateful to all our shareholders. Thank you all for attending the meeting and I hereby declare the proceedings as closed. Thank you very much and see you next year.