



TRANSCRIPT OF THE PROCEEDINGS OF THE 28TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED (“THE COMPANY”) HELD ON WEDNESDAY, 29TH SEPTEMBER, 2021 AT 3:00 P.M. THROUGH VIDEO-CONFERENCE (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”)

Participants

Mr. Srinivasa Rao Kandula - Wholetime Director and Chairman

Mr. Ashwin Yardi - Wholetime Director and Chief Executive Officer

Mr. Ramaswamy Rajaraman - Independent Director

Mrs. Kalpana Rao - Independent Director

Mrs. Aruna Jayanthi – Non-executive 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 P.M. Mr. Srinivasa Rao Kandula, Wholetime Director and Chairman declared that sufficient quorum was present and 28th Annual General Meeting commenced through Video Conference / Other Audio Visual Means.

Welcome address by Mr. Srinivasa Rao Kandula, Wholetime Director and Chairman – Chairman’s speech.

It gives me immense pleasure to welcoming all of you at the 28th 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. Keeping in mind the social distancing norms on account of nation-wide lockdown due to the global pandemic of COVID-19, the Ministry of Corporate Affairs has allowed for holding of the Annual General Meetings of the Company via Video Conferencing or Other Audio-Video Mode without physical presence of the Members at a common venue. This is pursuant to the Ministry of Corporate Affairs Circular no. 02/2021 dated 13th January, 2021, Circular no. 20/2020 dated 5th May, 2020 read together with Circular no. 14/2020 dated 8th April, 2020 and Circular no. 17/2020 dated 13th April, 2020. Along with me we have Mr. Ramaswamy Rajaraman, Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee and member of Nomination and Remuneration Committee and Corporate Social Responsibility Committee and 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. Mr. Ashwin Yardi, Whole Time Director & Chief Executive Officer, Mrs. Aruna Jayanthi, Non-executive Director, Mr. Sujit Sircar, Chief Financial Officer and Mrs. Armin Billimoria, Company Secretary.

Apart from them, we also have key executives and senior management joining from their respective locations. Statutory Auditors, Mr. Vivian Pillai and Ms. Priyanka Chordia of M/s Price Waterhouse Chartered Accountants LLP and Secretarial Auditor Mr. Kaushik Jhaveri from Kaushik M Jhaveri & Co., Practising Company Secretary has also joined this meeting.

Mr. Paul Hermelin and Mr. Hubert Giraud, Non-executive Directors and Mr. Aiman Ezzat and Ms. Maria Pernas, Additional Directors 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 Video Conference using Kfin Technologies Private 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 Video Conference 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 Sunday, 26th September, 2021 upto 5:00 PM on Tuesday, 28th September, 2021. 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 Private 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 Private Limited's website <https://emeetings.kfintech.com/> and are available for member's inspection during the meeting on Kfin Technologies Private Limited's website <https://emeetings.kfintech.com/>.

The Notice of this Meeting dated 06th September, 2021 has already been circulated to all shareholders at their registered email id and the same is also available on the Company and Kfin Technologies Private Limited's website. With your consent, I take the Notice as received, read and understood.

The Statutory Auditors, Price Waterhouse Chartered Accountants LLP and Secretarial Auditor, Kaushik M. Jhaveri & Co., Practising Company Secretaries, have expressed unqualified opinion in respective audit reports for the Financial Year 2020-2021. There were no qualifications, 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. The Statutory Auditors' report on Standalone Financial Statements and Consolidated Financial Statements are available on page numbers 35 and 115 of the annual report. Secretarial Auditor report is enclosed as Annexure IV to the Board's Report on page number 23 of the Annual Report.

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.

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 and Special Business.

1. A. To consider and adopt: the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2021, together with the Reports of the Board of Directors and Auditor thereon; and
B. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2021 together with the Report of the Auditor therein.

Since I am interested for the next agenda, I hereby request Mr. Ashwin Yardi, Wholetime Director & CEO of the Company to conduct the proceeding for Resolution No. 2 subject to approval of members.

The present members, to approve the same.

I invite Mr. Ashwin Yardi. Below mentioned resolution no. 2 was read out by Mr. Ashwin Yardi.

2. To appoint a Director in place of Mr. Srinivasa Rao Kandula (DIN: 07412426), Wholetime Director and Chairman 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 Srini to continue the proceedings of meeting for next business item to be transacted. Thank you Ashwin.

Next resolution, resolution number 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.
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. Hubert Giraud (DIN: 00817709), 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. 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.
7. To appoint Mr. Aiman Ezzat (DIN: 08973737) as Non-executive Director of the Company.
8. To appoint Ms. Maria Pernas (DIN: 09283566) as Non-executive Director of the Company.

There will be no proposing and seconding as the voting has already undertaken as per secretarial standards.

I now request Mr. Ashwin Yardi, Wholetime Director and Chief Executive Officer to address the shareholders.

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

Thank you, Mr. Srinivasa and 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 20-21 and a glimpse of where we are going in the future.

In terms of Financial 20-21, the Revenue and Other Income of your Company was INR 153,297 million as against INR 152,829 million in the previous year, showing a growth of 0.3 % over the previous year. The Company earned Profit for the year of INR 14,789 million as against INR 15,697 million in the previous year.

We also achieved a very strong robust performance in the first half of 2021-22. 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.

During the start of the pandemic, your Company's highest priority was to maintain the health, safety and security of our employees, our business partners and our clients.

We had a robust business continuity plan to ensure we could continue to deliver to our clients who needed us the most in these times. Immediate measures were taken like scaling up the IT infrastructure, increase in internet bandwidth and strengthening our VPN connectivity. A city-wise taskforce was created to deliver laptops and desktops to a significant number of employees at their homes including dispatching UPS and data-cards. The Work from Home (WFH) preparation deployment was done in consultation with our clients and appropriate cybersecurity and data privacy guidelines.

We received numerous client appreciations for continuing business operations in this difficult time. Even a few security sensitive customers especially in banking, healthcare and manufacturing sector were convinced with our security model and consented for work from home for teams on their projects. With all the above measures taken for seamless service delivery, 95% of our client billable staff in India is now working from home.

In these challenging times our priority as an organization has been to help the local communities, authorities and more importantly now, to expand our support to the medical frontline staff.

Your Company has committed Rupees 50 Crore to augment the efforts of the central and state administrations in India towards fighting the second wave of COVID-19. This fund will be used to build COVID care ICU facilities, oxygen generation plants, other long-term medical infrastructure and provide relief operations.

As part of this effort, Company officials are in discussions with various state government authorities to set up healthcare facilities across those cities where Capgemini has its presence. This contribution will be in addition to the Capgemini CSR statutory fund in India.

Capgemini is committed to the communities in which it lives. As part of its wider response to the pandemic, it has also provided essential medical supplies, safety equipment and materials to cities from which your Company operates to government hospitals, district collectors and police authorities in order to contain the spread of COVID-19.

I would like to thank all members for your continued support.

I once again request Mr. Srinivas Kandula to conduct the remaining part of the meeting. Over to you Srin.

Mr. Srinivasa Rao Kandula, Wholetime Director and Chairman continued the meeting.

Thank you, Ashwin.

We have already received some questions from members. Mr. Ashwin Yardi, CEO, Mr. Sujit Sircar, CFO and myself will answer them after the shareholder speakers have spoken and raised their questions.

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 if there is any support required. Speaker will limit their questions to performance of the company and request you 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. Rishikesh Chopra HUF – Didn't join the meeting
2. Mr. Arun Kumar Boppana. Question from shareholder was as below:
 - a. What is the code word on BSE and NSE?
3. Mr. Satish Jayantilal Shah – Didn't join the meeting
4. Mr. Dinesh Gopaldas Bhatia – Didn't join the meeting

Mr. Srinivasa Rao Kandula, Wholetime Director and Chairman continued question and answer session.

Thanks to all speakers who have put forward their views and suggestions, I will request CFO, Company secretary to go through the suggestion in detail and implement the same wherever necessary.

Since there was only one question received from speaker, Mr. Sujit Sircar, CFO answered the question of the speaker. Mr. Sujit Sircar, CFO informed the speaker that shares of Capgemini are not listed on any stock exchange.

Mr. Srinivasa Rao Kandula, Wholetime Director and Chairman continued the proceedings.

That brings me to the end of Q / Answer session. Members may note that the voting on Kfin Technologies Private Limited's emeeting 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 as I said earlier. 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.