

**TRANSCRIPT**  
**OF THE**  
**TWENTY SIXTH ANNUAL GENERAL MEETING**  
**OF THE MEMBERS OF**  
**GODREJ INFOTECH LTD.**  
**HELD ON**  
**TUESDAY, 4<sup>TH</sup> JULY, 2023**  
**AT 3:00 P.M. (IST)**  
**THROUGH THE MEDIUM OF VIDEO CONFERENCING (VC)**

## **GODREJ INFOTECH LTD.**

### **MR. A. G. VERMA STATED:**

“It gives me great pleasure to welcome you all to this 26<sup>th</sup> Annual General Meeting of the Company. The Company is conducting this AGM through video conferencing pursuant to the Circulars issued by the Ministry of Corporate Affairs.”

“The Chairman of the Audit Committee, the Chairman of the Nomination and Remuneration Committee and the Chairperson of the Corporate Social Responsibility Committee are present at this Meeting.”

“All Directors of the Company, are present at this Annual General Meeting.”

“The Statutory Auditors of the Company are present at this Meeting.”

“The Notice of the AGM was sent through email to all the Members. The Company has made every feasible effort to enable the Members to participate and attend the Meeting through the medium of video conferencing.”

“All the Members who are participating through the medium of video conferencing will be considered present for this Meeting.”

“This Meeting has the requisite quorum; I declare the Meeting duly constituted.”

“Before we commence to take up the Resolutions mentioned in the Notice of this AGM, I invite Mr. Ajay Pimparkar, Chief Executive Officer of the Company to share a brief overview of the Company’s performance for the financial year 2022-23.”

### **MR. AJAY R. PIMPARKAR STATED:**

“In Financial Year 2022-23, Godrej Infotech Ltd.’s (GITL) consolidated revenue was Rs. 142 crore (Previous Year: Rs. 135 crore), with a net profit before tax of Rs. 14.66 crore (Previous Year: Rs. 21.15 crore). In Financial Year 2022-23, External consolidated revenue was Rs. 77 crore (87% of Annual Business Plan) with a net profit before tax of Rs. 5.2 crore (Annual Business Plan: Rs. 6.5 crore). Please note that the Auditor’s Report does not contain any qualifications, reservations, disclaimers or adverse remarks.

GITL was certified as a Great Place To Work in December 22-23. Our retention efforts enabled us to reduce our attrition figures to 24%. Focus on diversity hiring led to achieving our plan of 28% women employees. For the first time we conducted Long Service Awards (160 employees) from 5 years to 20 years categories which was a huge motivation for employees. Our initiatives in Learning & Development won us the best L&D Team of the year at L&D Vision & Innovation Summit. We also featured on Economic Times - Future Ready organization list.”

**MR. A. G. VERMA STATED:**

“Thank you, Ajay.”

“If the Members have any questions, in relation to the items of business of this AGM, I request that the same may be put forward now and I shall answer them.”

There were no questions from the Shareholders.

**MR. A. G. VERMA STATED:**

“Do I take the Notice convening the Meeting as read?”

**MR. BHAVESH KHANDHAR ANSWERED:**

“Chairman Sir, since we have received the Notice in advance and have read the same, we request you to call out only the Agenda Item nos. and the subject matter of the Resolutions of the Notice to be taken up for Members’ approval.”

**MR. A. G. VERMA STATED:**

“I will now proceed to take up the Ordinary and Special Business mentioned in the Notice of this AGM. I request all the Members to switch on their videos till the voting by show of hands is complete.”

**“Resolution No. 1: To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2023, together with the Reports of the Board of Directors and the Auditors thereon.”**

**MR. J. N. GODREJ STATED:**

“I propose Resolution No. 1.”

**MR. N. J. GODREJ STATED:**

“I second the Resolution.”

**MR. A. G. VERMA STATED:**

“I will now proceed to put the motion to vote. Those in favor are requested to raise their hands.”

(ALL)

“Those against to raise their hands”.

(NONE)

“I declare the Resolution carried with requisite majority.”

**“Resolution No. 2: To declare final Dividend on Equity Shares @ Rs. 1,000 per Equity Share for the financial year ended 31<sup>st</sup> March 2023.”**

**MR. J. N. GODREJ STATED:**

“I propose Resolution No. 2.”

**MRS. N. J. GODREJ STATED:**

“I second this Resolution.”

**MR. A. G. VERMA STATED:**

“I will now proceed to put the motion to vote. Those in favor are requested to raise their hands.”

(ALL)

“Those against to raise their hands.”

(NONE)

“I declare the Resolution carried with requisite majority.”

**“Resolution No. 3: To appoint a Director in place of Mrs. Nyrika Holkar (DIN: 07040425), who retires by rotation and, being eligible, offers herself for re-appointment.”**

**MR. BHAVESH KHANDHAR STATED:**

“I propose Resolution No. 3.”

**MR. N. J. GODREJ STATED:**

“I second the Resolution.”

**MR. A. G. VERMA STATED:**

“I will now proceed to put the motion to vote. Those in favor are requested to raise their hands.”

(ALL)

“Those against to raise their hands.”

(NONE)

“I declare the Resolution carried with requisite majority.”

“I would like to inform all the Members that since I am deemed interested in the Resolution No. 4, which pertains to my re-appointment, it is necessary to elect one of the Directors present,

as the Chairman of the Meeting and conduct the proceedings thereof, in terms of Article 95 of the Articles of Association of the Company.”

**MRS. NYRIKA HOLKAR STATED:**

“I propose that Mr. P. E. Fouzdar be appointed as the Chairman of the Meeting, in view of the fact that Mr. A. G. Verma is deemed interested in Resolution No. 4.”

**MR. N. J. GODREJ STATED:**

“I second the proposal.”

Thereafter, Mr. P. E. Fouzdar will take the Chair and will commence the proceedings of the Meeting.

**MR. P. E. FOUZDAR STATED:**

**“Resolution No. 4: To appoint a Director in place of Mr. A. G. Verma (DIN: 02366334), who retires by rotation and, being eligible, offers himself for re-appointment.”**

**MR. J. N. GODREJ STATED:**

“I propose Resolution No. 4.”

**MR. N. J. GODREJ STATED:**

“I second this Resolution.”

**MR. P. E. FOUZDAR STATED:**

“I will now proceed to put the motion to vote. Those in favor are requested to raise their hands.”

(ALL)

“Those against to raise their hands.”

(NONE)

“I declare the Resolution carried with requisite majority.”

“I now request Mr. A.G. Verma to Chair the Meeting and proceed to take up the items of Special Business.”

**MR. A. G. VERMA STATED:**

“Thank you, Percy.”

**“Resolution No. 5: To appoint Mr. P. P. Movdawalla (DIN: 07159539) as a Non-Executive Director of the Company.”**

**MR. N. J. GODREJ STATED:**

“I propose Resolution No. 5.”

**MRS. NYRIKA HOLKAR STATED:**

“I second the Resolution.”

**MR. A. G. VERMA STATED:**

“I will now proceed to put the motion to vote. Those in favor are requested to raise their hands.”

(ALL)

“Those against to raise their hands.”

(NONE)

“I declare the Resolution carried with requisite majority.”

**“Resolution No. 6: To appoint Mr. V. R. Mehta (DIN: 00352598) as an Independent Director of the Company.”**

**MR. BHAVESH KHANDHAR STATED:**

“I propose Resolution No. 6.”

**MR. N. J. GODREJ STATED:**

“I second the Resolution.”

**MR. A. G. VERMA STATED:**

“I will now proceed to put the motion to vote. Those in favor are requested to raise their hands.”

(ALL)

“Those against to raise their hands.”

(NONE)

“I declare the Resolution carried with requisite majority.”

**“Resolution No. 7: To re-appoint Mr. M. M. Parpia (DIN: 00118333) as an Independent Director of the Company.**

**MRS. NYRIKA HOLKAR STATED:**

“I propose Resolution No. 7.”

**MR. BHAVESH KHANDHAR STATED:**

“I second the Resolution.”

**MR. A. G. VERMA STATED:**

“I will now proceed to put the motion to vote. Those in favor are requested to raise their hands.”

(ALL)

“Those against to raise their hands.”

(NONE)

“I declare the Resolution carried with requisite majority.”

“With this, we conclude this Annual General Meeting.”

**MR. BHAVESH KHANDHAR STATED:**

“I would like to thank Mr. A.G. Verma, Chairman for conducting the Annual General Meeting.”