

TRANSCRIPT
OF THE
TWENTY SEVENTH ANNUAL GENERAL MEETING
OF THE MEMBERS OF
GODREJ INFOTECH LTD.
HELD ON
THURSDAY, 25TH JULY, 2024
AT 11:30 A.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 27th Annual General Meeting of the Company. In compliance with the provisions of the Companies Act, 2013 and the various MCA Circulars, the Annual General Meeting of the Company has been called through the medium of Video Conferencing and the proceedings of the Meeting are being recorded.

“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 the Directors of the Company, are present at this Annual General Meeting, except Mr. Rohinton Contractor who expressed his inability to attend the Meeting.”

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

“The Notice of the AGM was sent on 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 participating through the medium of video conferencing will be considered present for this Meeting. Since the items require approval by show of hands, I request all the Members to keep their Video mode on.”

“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 2023-24.”

MR. AJAY R. PIMPARKAR STATED:

“In FY 2023-24 there was 7% growth in Consolidated revenue, which was Rs.151.59 Cr as compared to Rs. 142.09 Cr in FY 2022-23. The external business has contributed 54% of the total consolidated revenue and recorded Rs.81.11 Cr (81% of ABP). The Profit before tax has been increased by 1% and recorded at Rs.14.79 Cr as compared to Rs.14.66 Cr. in previous year.

Please note that the Auditor’s Report does not contain any qualifications, reservations, disclaimers or adverse remarks.

In FY 2023-24 Infor awarded GITL as "Cloud Evangelist - Partner of the Year", recognizing outstanding contributions and commitment to cloud innovation. Further, GITL was certified as a Great Place to Work for the second year in a row. Our attrition figures reduced to 16%. Focus on diversity hiring enabled us to meet our target of 30% women employees. Implementing a Learning Management System and a tie up with NASSCOM enabled faster execution and cost reduction.”

MR. A. G. VERMA STATED:

“Thank you, Ajay.”

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

MR. BHAVESH KHANDHAR ANSWERED:

“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 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 the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2024, together with the Reports of the Board of Directors and the Auditors thereon.”

“May I request a proposer and seconder for this item?”

MRS. P. J. 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 31st March 2024.”

“May I request a proposer and seconder for this item?”

MRS. NYRIKA HOLKAR STATED:

“I propose Resolution No. 2.”

MRS. P. J. GODREJ WILL STATED:

“I second the Resolution.”

MR. A. G. VERMA WILL 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 re-appoint M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai, (Firm Registration No. 104607W/W100166), as the Statutory Auditors of the Company to hold office from the conclusion of this 27th AGM till the conclusion of the 32nd AGM to be held in the year 2029.”

“May I request a proposer and seconder for this item?”

MRS. NYRIKA HOLKAR STATED:

“I propose Resolution No. 3.”

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.”

“Resolution No. 4: To appoint a Director in place of Mr. P.E. Fouzdar (DIN: 00066123), who retires by rotation and, being eligible, offers himself for re-appointment.”

“May I request a proposer and seconder for this item?”

MRS. P. J. GODREJ STATED:

“I propose Resolution No. 4.”

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. 5: To appoint a Director in place of Mr. R.D. Contractor (DIN: 00011878), who retires by rotation and, being eligible, offers himself for re-appointment.”

“May I request a proposer and seconder for this item?”

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.”

“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.”