

Transcript of the 29th
Annual General Meeting held on September 22, 2022

Meeting Start time- 11:30 A.M. (IST)

Meeting End time- 12:26 P.M. (IST)

Following Board of Directors and Key Managerial Personnel participated in the Meeting-

Mr. Ashok Shah – Non-Executive Independent Director
Mr. Thompson Gnanam – Managing Director & Global CEO
Ms. Zohra Chatterji - Non-Executive Independent Director
Mr. Avtar Singh Monga - Non-Executive Independent Director
Mr. Sriram V.-Non-Executive Director
Dr. Aruna Sharma- Non-Executive Director
CA. Uttam Prakash Agarwal-Non-Executive Director
Mr. Harish Shenoy – Chief Performance Officer
Mr. Sanjay Rawa- Chief Financial Officer
Mrs. Varika Rastogi – Company Secretary & Compliance Officer

Mr. Sanjeev Maheshwari and Mrs. Madhu Jain, Partner, M/s. GMJ & Co., Chartered Accountants, Statutory Auditor of the Company and Mr. Avinash Bagul, Partner, M/s. BNP & Associates along with Ms. Surbhi Sharma, representative of M/s. BNP & Associates Secretarial Auditor and Scrutinizer also participated through Video Conferencing.

- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Good morning, everybody. I Ashok Shah, Non-Executive, Independent Chairman, extend a very warm welcome to all of you to the 29th AGM of 3i Infotech Limited. This meeting is being held through audio-visual means in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. Participation of members through video conference is being recorded for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act 2013. Since there is no physical attendance of members requirement of appointing proxies is not applicable. As the requisite quorum is present, I now called the meeting to order. I'm participating in this meeting through video conference from my residence at Nainital . I now request my fellow Directors who are attending the AGM through the video conferencing facility to kindly introduce themselves.

Mr. Thompson Gnanam- Managing Director and Global CEO

- Good morning, I'm Thompson Gnanam, Managing Director and Global CEO of the company. I am attending the AGM from our Seawood office in Navi Mumbai.

Mr. Avtar Singh Monga- Non-Executive Independent Director

- Hi everyone. This is Avtar Singh Monga. I am the Non-Executive Independent Director of the company's board as well as the Chairman of the Risk Management Committee, and I'm attending this AGM from my Home Office in Gurgaon. Thank you.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Zohra ma'am, can you hear us?
- **Ms. Zohra Chatterji - Non-Executive Independent Director, 3i Infotech Limited:**
- Can hear you very clearly.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Yeah. Please can you kindly introduce yourself.
- **Ms. Zohra Chatterji - Non-Executive Independent Director, 3i Infotech Limited:**
- I, Zohra Chatterji, I'm attending this meeting by video conferencing from my Home Office in Singapore. I confirm that I have received the agenda and all the papers and no one else other than me is attending the meeting. Thank you.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Sriram.
- **Mr. Sriram V -- Non-Executive Director, 3i Infotech Limited:**
- Good morning. I am Sriram V., Non-Executive Director of the company and I'm attending the AGM from my Home Office at Bangalore.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Dr. Aruna Sharma, please.
- **Dr. Aruna Sharma – Non-Executive Director, 3i Infotech Limited:**
- Good morning. I am Dr. Aruna Sharma, Non-Executive Director of the company and I'm attending the AGM from my Home Office in New Delhi.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Mr. Uttam Prakash.
- **Mr. Uttam Prakash Agarwal – Non-Executive Independent Director, 3i Infotech Limited:**
- I am CA. Uttam Prakash Agarwal, Non-Executive Independent Director. I'm attending the AGM of 3i Infotech Limited from my home in Kandivali, Mumbai.

- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Okay. Thank you so much. Along with the directors, we also have key management personnel of your company attending the AGM over video conference and they are Mr. Sanjay Rawa, Chief Financial Officer, Mr. Harish Shenoy, Chief Performance Officer, and Varika Rastogi, Company Secretary and Compliance Officer. We also have with us representative from statutory auditor, GMJ & Company, Chartered Accountants & Secretarial Auditor M/s. BNP & Associates, Practicing Company Secretary attending this meeting through video-conference from Mumbai. I now request Varika to provide general instructions to the members regarding participation in this meeting.
- **Mrs. Varika Rastogi – Company Secretary, 3i Infotech Limited:**
- Yeah. Thank you, Chairman Sir. Good morning all the dear shareholders and very warm welcome to the 29th Annual General Meeting of 3i Infotech Limited. In compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI, this meeting is being conducted through video-conferencing without physical presence of the members at a common venue, however, proceedings of this meeting shall be deemed to be conducted at the registered office of the company. Before we proceed, I am pleased to bring to your kind attention that in accordance with the provisions of the Companies Act and SEBI listing regulations, the members have been provided the facility to exercise their right to vote via electronic means both through remote e-voting and e-voting at the AGM. The e-voting facility has been made available to all the members holding shares as on date that is September 15, 2022. The remote e-voting commence from date September 19, 2022, at 9:00 AM IST and ended on Wednesday, September 21, 2022 at 5:00 PM IST. Remote e-voting period has been blocked on September 21, 2022 at 5 PM IST. Members joining the meeting through video conferencing and who have not already casted their vote are requested to do the voting through e-voting facility provided on the website of NSDL during the AGM. The soft copy of register of directors and key managerial person and their shareholding as well as the registered contracts and arrangements in which director are interested is available electronically for inspection by the members during the AGM. A certificate from the secretarial auditors of the company stating that the ESOS 2000, ESOS 2007 and ESOS 2018 of the Company have been implemented as per the SEBI Share Based Employee Benefits Regulations, 2014 as amended from time-to-time and in accordance with resolutions passed by the shareholders and ESOS Schemes will be available electronically for inspection by the Members during the AGM. The proceedings of this AGM would be conducted as per provisions of the Companies Act and the rules notified thereunder as amended from time-to-time. The Notice convening the 29th AGM, which forms part of the Annual Report 2021-22 of the Company had already been emailed to all the Members of the company. With the consent of the Members, I now request the Members to consider the notice convening the meeting taken as read in the interest of the time of everyone.

- Facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come-first serve basis. As this meeting is being held through video conference, the facility for appointment of proxies by the Members was not applicable and hence proxy register is not available for the inspection. The Company has received requests from few Members to register themselves as speakers at the AGM. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate the session once the Chairman opens the floor for question and answer session. It may be noted that the Company reserves the right to limit the number of Members asking questions depending upon the availability of time available for the meeting. The company had provided the facility to cast the vote electronically on resolutions set as forth in the notice. Members who have not yet cast their votes electronically and who are participating in this meeting will have an opportunity to cast their vote during the AGM through the e-voting facility provided by the NSDL. Members can log in to the E-voting portal of NSDL under the members /shareholders Tab in order to cast their votes. The voting window has now been opened at 11:30 AM IST and will remain open up to 15 minutes after the conclusion of the AGM. Members are requested to refer to the instructions provided in the notice appearing on the video-conference page for a seamless participation through the video-conference and also for the E-voting procedure. The Company has taken all feasible efforts under to enable Members to participate in the AGM through video-conference and vote at the resolutions set forth for the approval of members. Thank you, dear Members for attending the meeting and giving your precious time to us. I now request the Mr. Ashok Shah, Chairman Sir to take over the agenda of the meeting. Thank you, Sir.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Before we proceed further, I would like to share a few thoughts with my shareholders. Dear shareholders, I warmly welcome all of you to the new fiscal year as we reflect upon the year that went by, all that we planned, executed, and achieved. It gives me immense pleasure to share with you about the new beginnings at 3i Infotech. I take pride in stating that we have started a new phase of our business journey where we put forward our enthusiasm and reshaping our strategies to evolve as a distinguished player in the information technology space. With the new goals in our minds and fresh energy running through our veins, we have started reimagining our future, positioning ourselves as a market disruptor. The previous fiscal was an intense uphill right for all of us as we submitted to the pandemic and its impacts. From where we stand today, it would be correct to say that the effects of COVID-19 pandemic are fast winning out, but even then it does not change the fact that the year was largely disruptive, straddled by several hurdles, supply chain related disruptions, sharp hikes and crude and energy pricing along with long lasting inflationary pressures for economies the world over. Hitting vulnerable populations in low income countries, the hardest was an anticipated downturn in China and Russia and US consumer spending witnessing a setback had the world at its toes for most of the year. It has been indeed a very unusual year, but despite all these turbulences, it was a period that taught us a lot about being agile and adaptive and even in the face of such widespread disruptions what makes me proud is how as a

country, we have shown remarkable resilience and adaptability to emerge as the world's fastest growing major economy. Policy support from the government, speedier rebounding of the sectors, and faster more efficient and large-scale inoculation drives have enabled us to achieve the position we are as a country today.

- Friends moving on, we cannot and should not rule out several factors that we have faced and the wrath of these disruptions are significantly. Sectors dependent on human mobility, hospitality, and construction took a major beating. On the contrary and on the brighter side, the information technology sector and the pharma and healthcare witnessed a steady rise due to higher demand and easier adaptability. As a result, the demand for IT related services increase multifold with the pandemic triggering and accelerating its growth. Now, it's an unfortunate situation as far as the pandemic is concerned, but every situation has some silver lining for some people and opportunities and these have -- we as 3i Infotech have been afforded such opportunities post the pandemic. Now capitalizing on the opportunities that emerged during the toughest of the time, we at 3i Infotech rebooted ourselves during the financial year 2021-22 to thrive towards the goal of maximizing value creation for the shareholders of the company. I would like to take you through key glimpses of these rebooting initiatives such as;
- 1. The deformation of digital only owned step down subsidiary in Malaysia for launch of the Oracle powered NuRe3i+ services for small and medium-sized businesses.
- 2. Strategic partnership with Axiom USA to build long-term synergies for edge computing businesses.
- 3. Rolling out resident entrepreneur program for NextGen technology, development cognitive computing services, and education technology.
- 4. Investment in people development by building leadership teams for improvisation of performance management systems with enhanced focused on learning and development and several employee friendly measures.
- We have set the objectives while setting up new and higher bars recreating our future blueprint. We aim to create a revolution combining proper attitude, talent, and we want to institutionalize this culture making trust and integrity the bedrock of our new foundation and we believe firmly that with the right talent on board, we are committed to achieve goals set for the next decade. Friends on a concluding note, I would like to express gratitude to all the stakeholders for their unhindered support, their continued faith in us right through our journey has inspired us to emerge as an organization of the future.
- **Moderator:**
- Sorry to interrupt Sir, can you please activate your camera.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**

- Yes, my cameras it's already there.
- **Moderator:**
- Yes, now you're visible. Thank you.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- With that, I would like to pass the baton to my colleague, Mr. Thompson to take you through the business as well as financial performance and the way ahead for the reimagination of the future that we have envisaged.
- **Mr. Thompson Gnanam -- Managing Director & Global CEO, 3i Infotech Limited:**
- Thank you, Chairman.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- I request Varika actually to provide the summary of the auditor's report. Varika.
- **Mrs. Varika Rastogi – Company Secretary, 3i Infotech Limited:**
- Yeah. Thank you so much, Sir. The statutory auditor M/s GMJ & Company, have expressed unqualified opinion in the respective order proposed for the financial year 2021-22. There were no qualifications, observation, or adverse comments on financial statements and matters, which have any material bearing on the functioning of the company. The statutory auditor's reports on the standalone and consolidated financial statements can be found on the page number 84 and 167 of the Annual Report respectively. The secretarial auditor report in the prescribed Form MR-3 is enclosed as Annexure to the Directors' report on page number 72 of the Annual Report. Thank you, all the shareholders. Now, I request Chairman Sir, to take over.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Okay. Thank you, Varika. I would now request the moderator to announce the names of members one by one who have registered themselves as speakers and who wish to speak and I request members to confine their speech only to the agenda as per the notice. I request the moderator to please carry on.
- **Moderator:**
- Dear shareholder, thank you for joining our meeting and for taking time to participate in today's meeting. Kindly turn on your video when you are projected on the broadcast screen. Kindly unmute yourself and proceed to ask the question. Please mention your name, DP ID, client ID, and the location from where you're joining. Each shareholder will have two minutes for their questions. To avoid repetition, the board will respond to all the questions at the end. Once you have asked your question, you can log off and continue to watch the proceedings.

Members may know that this meeting is recorded. Please do not disclose any sensitive personal information or personally identifiable information belonging to you or any other person that has no bearing on this meeting. Now, we request first speaker, Mr. Santosh Kumar Saraf to unmute himself and kindly proceed with the question.

- **Mr. Santosh Kumar Saraf – Shareholder:**

- Hello. Respected Chairman Sir, and all Board of Directors, and my shareholder brothers and sisters, I am Santosh Kumar Saraf from Kolkata, say hello to you all. I hope all the directors, officers, and all our employee brothers and sisters are safe and in good health. Sir, I had few questions, which I have already told you, so I will not ask much. What is the future plan of our company? Do we do the audit of spending's done for CSR activities? Do you do fire safety audit? How do you dispose e-waste? What steps are you taking to increase the female employees? You have explained everything in your speech. I would pray all our Directors and their family, all our key personnel's long life and in good health. I want to say thank you to secretarial team. Thank you, Sir for giving time.

- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**

- Thank you, Santosh ji.

- **Moderator:**

- Now, we request second speaker, Ms. Mascarenhas to unmute herself and kindly proceed with the question.

- **Ms. Celestine Elizabeth Mascarenhas – Shareholder:**

- Hello. I'm audible?

- **Moderator:**

- Yes ma'am.

- **Ms. Celestine Elizabeth Mascarenhas – Shareholder:**

- Respected Chairman, members of the board, my fellow shareholders, I am Ms. C.E. Mascarenhas speaking from Mumbai. First of all, I thank the Company Secretary and her team for giving me this opportunity to speak and also sending me an e-annual report, but I'll prefer a physical copy as and when you can send it. Working after all is not that good, I can understand. I have only one thought that this company should turn around and give us dividend and a good market cap. I would like to know what is the future road map for the next three years and how are we going to arrange for the CapEx and what is the CapEx plan? With this, I support all the resolutions. I wish you all the luck. Thanks very much and specially I wish the whole team good health.

- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**

- Thank you, very much.
- **Moderator:**
- Now, we request the third speaker, Mr. Ankur Chanda to unmute himself and kindly proceed with the question.
- **Tech Support:**
- Ma'am the person with the surname is not connected in this meeting.
- **Moderator:**
- Now, we request the fourth speaker, Mr. Sarvjeet Singh to unmute himself and kindly proceed with the question.
- **Tech Support:**
- Ma'am, the person with this surname is not connected in this meeting.
- **Moderator:**
- Now, we request fifth speaker, K Bharat Raj to unmute himself and kindly proceed with the question.
- **Mr. K Bharat Raj – Shareholder:**
- Yeah, Sir. Very Good morning, Sir. I'm Bharat Raj calling from Hyderabad Sir. I thank the management, CEO, CFO, and Chairman. Sir, under the management of our company Sir, the performance is good Sir. Sir, my question is how many clients are there at present in the company Sir and what are the new plans you are going to have and how are you creating the company to be listable Sir. Sir, when can we expect the dividend, Sir. Sir, I thank the secretarial department, Ms. Varika for arranging the VC. She is always accessible 24x7 Sir. Entire Board of Directors and thank you for your services. I hope the new leadership will bring new heights of our company Sir. We hope you and best compliments from the coming year. Sir, all the best for coming years. Take care, be happy, be safe, Sir. God bless you entire Board of Directors. Thank you very much.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Thank you very much. I think we had only five, although only three speakers were present. I request Thompson to please address all the queries that shareholders have raised.
- **Mr. Thompson Gnanam -- Managing Director & Global CEO, 3i Infotech Limited:**
- Sure. Thank you, Chairman Sir. so, Good Morning to everybody and I think you know first of all it's a great moment for all of us, the new management team because

the last 15 to 18 months where we have come together with this new 3i and then seeing how to kind of pull a solid foundation for our company to accelerate and reach the goal we have set for ourselves by 2030, we want to be a billion dollar company again. So, with that I think what I will do is I'll try and get to some of these key questions we have probably heard some of our shareholders raise and we also got it by various emails and stuff. First is from a road map perspective. We had our Chairman Sirs call on some of our key initiatives we are building. So, the first step is, we want to now be a challenger in the services business that's a very, very important aspect which we are now building together as an organization because once our product divisions are being sold off, we are now trying to see how we can build an extremely strong, powerful services organization, which can differentiate in the market place and add value to our customers. So, our positioning is very clear as a disruptor and a challenger and it is where we are now moving forward as a team.

- The second aspect is also as we are doing that, we also need to invest in next generation cutting edge technologies, full new products and platforms, which will really ultimately create a huge value and which is going to create a valuation for the organization and also I think someone asked about how we would address market, so this is going to directly contribute to our ability to create a larger market cap for all of y'all . so, I'll quickly speak on some of these new projects and also, I'm probably expand on what our Chairman spoke as well. So, if you see the last one year, we were being building these new capabilities and competencies. One of the areas which we are very, very clear is that you know we are kind of invested in building our first sovereign cloud in Malaysia and this is one of a very unique initiative because we are partnered with Oracle, built this sovereign cloud, which is a very, very unique proposition from new 3i. This is focused on providing a digital and advance to the SMB segment, they're working with the Malaysian government to see how we can help the SMB segment to digitize and go ahead. So, this is a very, very important unique initiative and investment the company has made and this also will be replicated across the globe once we see success in this initiative.
- The second thing also expanding on what our Chairman spoke about our partnership with some core next generation technologies. We are building a kind of road map for to be a leader in edge computing, so the core of edge computing is on the bedrock of 5G. So, we are now building our own 5G lab as a service, we are building SASE to secure access and secure entry, so the fundamental road map of edge computing which is edge cloud, edge application, edge security, edge analytics, so that are four fundamental pillars of this. We are just moving forward and all our investments, our energy, our competency building is around this. So, that is the second important initiative, which we are building.
- The third one if we look at it, we also wanted to build our human capital capabilities that could be future ready. We are happy to share that we have our first Oracle center of excellence setup in Tirunelveli in a Tier three city. This is one of our initiative, which is very unique in terms of how we are building this end-to-end capability in a Tier 3 city. I think this is a model, a template once is successful, we'll replicate across the world. We have been able to bring down the cost of workforce,

increase the employee loyalty for us, and reduce attrition, and also find how to bring in the industry and commercial experience for our young engineers. So, this is a very, very unique you should do which we're very proud of and we are now progressing extremely well with our first batch of hundred engineers there and similarly we have also set up a strategic alliance with IIT Tech Park in Chennai to focus on some of the next generation technologies where we are now building a 5G lab and our cognitive computing capabilities. So, we're now working on all aspects of across the spectrum right now focusing on immediate requirements for our services business and investing in the future as well as all these initiatives are working in tandem and so all this would probably will help us in helping us achieve our goals, which we have set for ourselves. So, that's broadly on the road map or the new initiatives we spoke about and also we spoke about the future CapEx plan and definitely the good news is we are debt free, but definitely we need to figure out a way to generate cash as well as CapEx, so I would probably request Sanjay to add a few points on this aspect.

- **Mr. Sanjay Rawa – Chief Financial Officer, 3i Infotech Limited:**

- Thanks, Thompson. Future CapEx plan in the next two years for our build technologies would range between around between 50 to 60 crores, which we see as a broad-based plan for our investment.

- **Mr. Thompson Gnanam -- Managing Director & Global CEO, 3i Infotech Limited:**

- Yeah, thanks Sanjay. We are also building on the resident entrepreneur program, Chairman Sir did mention about it because this is again every unique initiative to bring in entrepreneurs to a self-starter, self-managed, extremely well focused people to within a larger corporate framework by giving them the freedom and the ability to kind of innovate, invent, and that's an important incubation program we're doing and we have had already three resident entrepreneurs that are working one in cyber security operations, one in EdgeTech, and one in cognitive computing services, and we are very hopeful these three will blossom into independent profit generating organizations by themselves and with regard to the new customer addition, I think one of the shareholders did ask about that, we are very proud to say that last year we've been able to bring in almost close to 30-35 new logos into the organization because this is a very important start for us. It reassures us that new customers are willing to bet on us. Now we have to work hard to build their trusts and try and see how we can expand this business in the new logos as we are also trying to keep our existing customers happy and also try and see how the new service lines can be offered to our existing customers as well. Especially, also we are very proud to see some of our new strategies in terms of transformational sales have been successful. In fact, in US, we have won one of our first large deals last year. I think after many years which is almost a total contract value of almost 20 million dollars for five years, which is maybe after many years probably 3i has won such a large deal, we won against the toughest competition of in the market, it's extremely a remarkable win because it is cloud transformation deal because of our cloud first strategy which is starting to work in terms of convergence of a CSP and an MSP and a cloud

transformation provider all together and your company 3i Infotech has been able to provide this as one end-to-end service provider. Now, we are hoping to see how this best practice can be taken to other potential customers and we accelerate. So, there are many such events, but I think probably I pause there and maybe will take on the other question, the dividend payout, definitely this year I think first time the management team as we are turning around the company and we have given outlooks that we will exit this year with profits and I'm sure that we will try our best to fulfill that request from the shareholders for dividend payout at the end of the year and the first milestone is to break even and build a model where we're able deliver predictable profits for the organization. I think there are some questions on CSR.

- **Mrs. Varika Rastogi – Company Secretary, 3i Infotech Limited:**

- Yeah. We have Harish, our Chief Performance Officer to talk about on the e-wastage and the measures taken towards the rain harvesting.

- **Mr. Harish Shenoy -- Chief Performance Officer, 3i Infotech Limited:**

- Thanks, Varika. Thanks for passing on the question to me. So, thank you shareholders, Mr. Saraf, Ms. Mascarenhas, and Mr. Bharat Raj for showing interest in this organization and taking time out to take stock of how we have been progressing. So, coming to the question of wastage and e-wastages of our company. We are very particular about the ESG norms that've been mandated globally. So, for disposing all our wastage, we have kind of partners, which are specialized agencies for handling such certain e-waste management and when we're talking about wastage, it also including the hardware that data also grows, so we are ensuring that all this destruction happens in secure environment and even the batteries are destroyed so that whatever extent it can be recycled, those components are taken out and there is a proper process procedure followed for that and we are complying with that. So, we are taking at most care to ensure that the wastage does not pollute the environment and we are compliant with that and we are trying to work towards the compliant with the global ESG norms also as we move to the next financial year, so that's what we are slowly working on and we also ensure that we take green certificates from e-waste processing vendors also. So, that's to the wastage management, on CSR expenses that we're talking about and whether we are auditing, we are still like not moved to the green zones, we still make the profits, so that's the reason we have like not doing any CSR as now in a structured way. So, as we reach there definitely, we'll have the audits turn for the CSR expenses that we would be doing. I think one of the questions that was asked about the number of employees and the insurance for them and the benefits in terms of there will be on the health and all. So, as an organization whatever limits and covers we had for employees to the earlier financial years before the new management is to what we are ruled out this year, I think it has increased substantially, it is doubled I would say, and we have ensured that critical illnesses which we had caps to that, which are now uncapped and it can be taken to the organization level plus there are certain levers, which we can activate wherein there is and beyond a certain limit an employee has

to incur expenses for taking care of their health, so from the corporate kitty that can be activated and that we can support our employees who go through the entire treatment that is required to recover from this. So, we have been ensuring that and while we have done this, so we have ensured that we have kept our cost in control when we are holding out such largest on the health benefits, so that's the key areas that I just thought I'd share with you all.

- **Mrs. Varika Rastogi – Company Secretary, 3i Infotech Limited:**

- Rain water harvesting.

- **Mr. Harish Shenoy -- Chief Performance Officer, 3i Infotech Limited:**

- Rain water harvest, so we have been working on that as part of the ESG. So, the new corporate office that we have taken is in a building which is compliant with rainwater harvesting norms and even our earlier registered office which we have and that unit also has and it's a big one, it's like a lot of commercial space around that, so the unit and the organization themselves have like bought into rainwater harvesting guidance and they have implemented that. So, we as I said that we are opposite of the ESG compliances and we are working towards the compliance.

- **Mrs. Varika Rastogi – Company Secretary, 3i Infotech Limited:**

- Thank you, Harish. One reference was made by Ms. Celestine for physical copy of the annual report, so we will provide the physical copy of the annual report to the shareholder.

- **Moderator:**

- I think all the questions were answered by the Managing Director. With that, I will hand over back to Mr. Ashok Shah, Chairman.

- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**

- We will take up the resolutions as set forth in the notice.

- Item #1 of the notice, do I read the whole notice or is it available there?

- **Mrs. Varika Rastogi – Company Secretary, 3i Infotech Limited:**

- Sir, you can read the headline.

- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**

- Item number 1, to receive, consider, and adopt the audited financial statements, including audit and consolidating financial statements for the year ending March 31, 2022.

- **Mrs. Varika Rastogi – Company Secretary, 3i Infotech Limited:**

- Then Sir, item #2 of the notice.
- **Mr. Ashok Shah -- Non-Executive Independent Chairman, 3i Infotech Limited:**
- Yeah, the item #2, to appoint a director in place of Mr. Sriram V who retires by rotation and being eligible offers himself for reappointment.
- Members may note that voting on the NSDL 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 has appointed Mr. Avinash Bagul, partner M/s. BNP & Associates or failing him Mr. V. Venkatraman Associate partner, M/s. BNP & Associates, Practicing Company Secretaries, as scrutinizers to scrutinize the e-voting of the meeting and remote e-voting in a fair and transparent manner. The results of the voting process will be announced by the Company Secretary on or before Saturday, September 24, 2022. Upon receipt of scrutinizers report and the same shall be displayed on the website of the company and on the website of the National Securities Depositories Limited (NSDL), being the agency appointed by the company to provide the voting facility to the shareholders. The resolutions as set forth in the notice shall be deemed to be passed today subject to receipt of requisite number of votes. Finally, we are grateful to all our shareholders from all over the world who have joined through video conferencing. Thank you all of you for attending the AGM and I hereby declare the proceedings as closed. Once again, thank you. Thank you very much.
- **Mrs. Varika Rastogi – Company Secretary, 3i Infotech Limited:**
- Thank you.
- **Mr. Harish Shenoy -- Chief Performance Officer, 3i Infotech Limited:**
- Thank you.
- **Mr. Thompson Gnanam -- Managing Director & Global CEO, 3i Infotech Limited:**
- Thank you.
- **Mrs. Varika Rastogi – Company Secretary, 3i Infotech Limited:**
- Thank you, all dear Shareholders.

End of Transcript