

SAGARSOFT (INDIA) LIMITED

TRANSCRIPT OF 28th ANNUAL GENERAL MEETING HELD ON 24th JUNE, 2024 AT 3.30 P.M. THROUGH VIDEO CONFERENCE (“VC”)/OTHER AUDIO VISUAL MEANS (“OAVM”)

Moderator- Good afternoon, everyone. As the quorum is present, the meeting can be started.Sir.

Mr. Sammidi Sreekanth Reddy- Thank you.

Ms. Sri Sai Manasa Tangirala (Company Secretary)- Dear shareholders, Good Afternoon.

It's my privilege to welcome you all to our 28th annual general meeting of Sagarsoft India Limited, which is being held virtually. I thank all of you for participating in this meeting in spite of your other preoccupations. I will now request the chairman to preside over this meeting in accordance with article 64 of the articles of association of the company and after introducing other members of the board, conduct proceedings. Thank you. Sir.

Mr. Sammidi Sreekanth Reddy (Chairman)- Thank you. So, I have great pleasure in welcoming you to this 28th annual general meeting of the company. Convened electronically through video conference mode. I hope you and your family members are safe and in good health. The Ministry of Corporate affairs and SEBI has permitted companies to hold their AGM, that is, annual general meeting through video conference and any other audio-visual means, and also allowed companies to send annual reports and the notice convening the annual general meeting electronically.

Considering the health and safety of all our stakeholders and in particular the shareholders, this 28th annual general meeting of the Company is being conducted through video conference to avoid the physical presence of members at a common venue. The soft copy of the annual report for the year 2023-24 has been sent to all the members holding shares in dematerialised mode and whose email addresses are available with the depository participants, as well as to all the members holding shares in physical mode whose Email addresses are registered with the company/RTA for communication purposes.

The register of directors and the key managerial personnel and their shareholding. The register of contracts or arrangements in which the directors are deemed to be interested and the other documents mentioned in the notice convening this meeting will be available for inspection by the members. Members seeking to inspect such documents can contact the company secretary.

Since the meeting is being held electronically, the proxy related procedures have been dispensed with, which is in line with the regulatory requirement as mentioned in the notice convening this meeting

As the requisite quorum is present. I now call the meeting to order.

So let me start with the introduction to the directors, auditors and the senior executives. Smt. Keerthi Anantha, our independent director. Smt Neelima Kaushik, Sri Hari Mohan Garu, Sri Venkata Ramana Garu who is available on through VC. Satish Garu, Roopesh Garu, Mr. K V Ramananda, Mr. Jagadesh, who is our managing director. Mr. Pradeep who is our executive director and CFO. I'm also happy to introduce Sri Sai Manasa, our company secretary and the compliance officer. So, Mr. Janardhan Reddy also has joined from his place in Dallas, who is being proposed for the appointment as independent director which has been placed for seeking your approval. Mr. Sanjay Jain representing our statutory auditors, M/s. Walker Chandiook and Company LLP, has also joined this meeting from his location. Mr. Srikanth, M/s BSS and associate's secretary Auditor, who is also the scrutinizer for this e-voting process, is also part of the meeting.

Your company, being a listed company, is required to provide e-voting facility to its shareholders. Voting by show of hands is no longer permitted. The company has engaged the services of M/s Kfin Technologies Limited to provide the facility of remote e-voting to all its members to cast their voting on all the businesses contained in the notice. Voting will be proportioned to the shares held by the members as on cutoff date being the 15 June 2024.

In line with the regulatory requirement, remote e-voting facility on Kfintech's e-voting platform has been provided to the members of the company for four days starting from the 20th June 2024 till the 23th June 2024. This module was disabled for voting by Kfin thereafter.

As mentioned in the notice convening the meeting for such of those members who did not or could not avail the remote e-voting facility, the company is pleased to provide them the facility to cast their votes electronically during the AGM on all the proposed resolutions through Kfin Insta poll mechanism. This insta poll facility will be activated at the end of this meeting. Members can avail this facility and cast their votes on the resolutions proposed in the notice. Let me reiterate that this facility is available only to those members who have not cast their Votes through the remote e-voting facility provided earlier by the company. In case any member has already voted in the remote e-voting, he or she will not be able to cast his or her vote again through Insta poll.

The Board has appointed Shri S.Srikanth, partner representing M/s BSS and associates, practicing company secretaries, for scrutinizing the e-voting process in a fair and transparent manner. The scrutiny will unblock the voting done through remote e-voting and which will be consolidated with the e-voting done today through Insta poll facility.

The voting results, along with the scrutinizers report will be communicated to the stock exchange within two working days of the conclusion of the AGM and the same will be placed on the website of the company in the e-voting platform of Kfintech.

To sum up, following is the schedule for today's meeting.

After I conclude my speech, those of you who have registered as a speaker at the meeting will be invited by the moderator. Considering the time of all those attending the meeting, we would request the speakers to be brief and restrict their address to the matters relevant to the business contained in the AGM notice. After this, the questions or the queries raised by the speakers or by the shareholders have already registered in the link provided by the Kfintech for this purpose would be tabulated and answered. After the queries have been answered, the meeting will conclude and those of you who have not yet cast their vote would be given the opportunity to exercise the same.

Now we will proceed with this meeting.

Dear Shareholders,

I am pleased to extend a warm welcome to all the shareholders of the company who are attending this 28th annual general meeting of your company. It is always a pleasure to connect with you, connect to you all, though virtual.

On behalf of the Board of directors of the Sagarsoft I want to thank you for making the time to join us. Your trust and support over the past 28 years has given us the confidence to push ourselves past challenges and complexities to deliver constant returns and value to you. Annual Report of the company for the year 2023-24, containing the audited, standalone and the consolidated financial statements of your company for the year ended the 31 March 2024, together with the report of your directors and other mandatory reports for the said year, has been with you for quite some time. Instead of repeating what has already been covered under this report, I would rather like to share my views more on the current scenario that is relevant to you and the company.

On the company performance during the year on consolidate basis, your company earned a revenue of Rs 15,219.18 lakhs as against 16,415 lakhs in the previous year, registering a decrease of around 8% earnings before interest, tax, depreciation and amortization (EBITDA) stood at Rs 1,460.22 lakhs as against 14,06.56 lakhs in the previous year, which is an increase of almost close to 55 lakhs. Profit after tax for the year was at Rs 833.78 lakhs as against Rs 762.71 lakhs in the previous year, registering an increase of around 9%.

Further details of your company's performance in the year 2023- 24 have been provided in the annual report for this said year.

As we look ahead to 2024-25, the landscape of the IT industry is brimming with opportunities and challenges that demand our unwavering focus and innovation. The past years have

propelled us forward, but the journey ahead promises even greater advancements and transformations.

Our success hinges on our people in 2024-25, we committed to nurture talented fostering a culture of continuous learning and championing diversity. It is through our skilled teams that we will pioneer the next wave of technological breakthroughs and deliver unparalleled value to our partners and clients.

So that comes to the passing of the resolutions.

The notice dated the 23 May 2024 convening this meeting has already been circulated as part of the annual report for the financial year ended the 31 March 2024 and with your permission, this since has been taken as read as the auditor's report do not have any adverse qualification or observations or comments on the financial transactions or matters having any adverse effect on the functioning of the company. There are no qualifications, observations or comments in the secretarial auditor's report too. Accordingly, the reports are not required to be read out at the meeting. The notice of the meeting contains seven resolutions seeking approval of the shareholders list of which are given as follows:

The first as the ordinary business the first resolution is The adoption of audited standalone financial statements for the year ended the 31 March 2024, together with the reports of auditor and director thereon, and the adoption of consolidation finance statements of the company for the year ended the 31 March 24th, together with the report of the auditors thereon.

The second resolution is the declaration of dividend of Rs 2.00 that is 20% per share per equity share of Rs 10/- paid up each for the financial year 2023-24.

Third is the reappointment of Sri Kondrella Roopesh as a director liable to retire by rotation.

Fourth is to reappointment of Sri K Satish Chander Reddy as director liable to retire by rotation and as a special business

The Fifth is to appoint Sri G. Janardhan Reddy as an independent director of the company,

The sixth is reappointment of Sri M Jagadesh as managing director of the company,

The seventh is appointment of Sri K. Pradeep Kumar Reddy as Whole-time director of the company.

The resolutions in the explanatory statement, wherever applicable in respect of the above proposals have been provided in the notice of the meeting.

I would now request the moderator to facilitate the shareholders who have registered themselves as a speaker to speak raise queries regarding the accounts and the operations of the company during the year 2023-24 in sequence of their registration. During the question-and-answer session, speakers names will be announced along with their queue number in

sequential manner. Accordingly, the moderator will unmute the speaker and allow the speaker to speak raise his or her queries in the interest of time and with a view to give adequate opportunity to all. I would request members to be judicious in time and restrict the same to three minutes per speaker. If there is any connectivity issue at the speaker's end due to which speaker could not express his or her queries or views completely, then he or she will be allowed to speak again. After all the speakers complete their turn, the connectivity of this said speaker resumes. In the meantime, we will first hear all the queries. After which I would be pleased to Give my or my colleagues' responses to the queries in consolidation or have them answered by my colleagues. So, thank you. So, I pass on to the moderator to take the business forward.

Moderator- Thank you sir. This is your moderator for the day. We have total 15 members registered as speakers for this AGM sir. So, the first speaker is Mr. Kamal Kishore Jhawar. May I request Mr. Kamal Kishore Jhawar to unmute yourself

Mr. Kamal Kishore Jhawar- Am I Audible sir?

Moderator- Yes. You are Audible,

Mr. Kamal Kishore Jhawar- Okay.

Moderator- आपकी आवाज़ सुनाई दे रही है सर आप बात कर सकते हैं

Mr. Kamal Kishore Jhawar- हमारे चेयरमैन साहब, श्रीकांत साहब, मैनेजिंग डायरेक्टर जगदीश साहब, सीएफओ साहब, All Directors, हमारे कंपनी सेक्रेटरी और स्कूटीनेजर बी. आर.एस. सिंघम साहिब, सबको नमस्कार. सर आपने जो पूरा डिटेल बता दिया मैं उसके बारे में ज्यादा बोलना नहीं चाहता हूँ और आज कंपनी का स्ट्रांग सबसे बड़ी बात है आज छोटे शेयरों को आपकी तरफ से मिल रहा है ₹2 per share, but another company software जो है dividend बराबर नहीं मिलता है आप इतना जो देते हैं आपको बहुत बड़ी खुशी की बात विश्वास यूनिवर्सिटी को बहुत अच्छा मिलता है जो प्रमोटर होल्डिंग है उनको भी बहुत अच्छा था और सर अपना 2024- 2025 में रेवेन्यू एक्सपेक्ट कितना होयेगा लास्ट ईयर से अपना 9% जो प्रॉफिट बढ़ गया अपना 2024- 25 में कैसा रहेगा तो उसके बारे में बताएंगे और कोई नए क्लाइंट कुछ आने वाले है क्या उसके बारे में बताइए सर और आपका इन्वॉल्वमेंट वेरी नाइस सर हम कभी भी मिल गए कुछ अंतर्गत है संडे हमको अंतर मिल जाता है तो वेरी फर्स्ट सर्विस सेक्रेटरी डिपार्ट्मेन्ट और इसी तरह वीडियो कॉन्फ्रेंस रखी है सर हम कहीं भी विलेज सिटी में रहे वो कोई भी डायरेक्ट ब्रांच में रहे मीटिंग अटेंड कर सकते हैं और कार्वीका भी काफी बहुत अच्छा सपोर्ट है साहब उनका भी सर्विस बहुत अच्छा है थैंक यू

Moderator- Thank you. Mr. Kamal Kishore Jhawar. We will move on to the next speaker. Mr. Srikanth Jhawar. Mr. Srikanth Jhawar from Hyderabad. Mr. Srikanth Jhawar. Mr. Srikanth Jhawar. As there is no response from Mr. Srikanth Jhawar, we will move on to the third speaker of the day. Mr. Suresh Chand Jain from Hyderabad. Mr. Suresh Chand Jain from Hyderabad.

Mr. Suresh Chand Jain- हैलो आवाज आ रहा है सर

Moderator- आवाज़ आ रहा है सर आप अपना क्लेश्वन पूछ सकते हो सर

Mr. Suresh Chand Jain- अगर चेर्मन साहेब उपस्थित सभी डाइरेक्टर गण और शेयर होल्डर साथियों सर आपने कंपनी के जो रूपरेखा आप कंपनी के बारे में जो आपकी रिपोर्ट हमारे सामने जो भाषा के अंदर हमें समझने की कोशिश थी बहुत ही अच्छा बहुत ही सरल बात आपने आपने हमें बताया की कंपनी किस प्रकार वर्क कर रही है सर सर मुझे ज्यादा कुछ कहना नहीं है क्योंकि आप जो कड़ी मेहनत और लगन से कंपनी को आगे की तरफ ले के जा रहे हैं जा रहे हैं और सागर का नाम जो आप लोगों ने चाहे सीमित करने दो क्या सॉफ्टवेयर करने दो और किसी चीज़ का भी नहीं दो आपने कंपनी का नाम उंचा किया है उसके चेयरमैन साहब आपको टीम को मैं बहुत बहुत बधाई देता हूँ देता हूँ और मुझे इस परिवार से जुड़े हुए हैं कम से कम 25-30 साल हो गए और आज क्या है छे मीटिंग मीटिंग ऑन दो चाहे आदमी और हर मीटिंग के अंदर हम हम आते हैं जिसमें सुनते हैं और हम उसके बारे में हम हमारे रूपरेखा प्यार करते हम खरीदना नहीं खरीदना बोल के खोलते हैं पर पर हमारे पास एक दो शहर है ये ने कमल और चौड़ा के तथा रमेश हम लोगों से जुड़े हुए एक दो शेर नहीं है क्वांटिटी के अंदर शेर है जो कभी ये प्रॉपर्टी जाते जाते मैं दो शब्द को कहके जाता हूँ जब आप मुस्कुराते तब जब आप कराते है हम सब को देख कर तो तो हम बुलंद है हम आप हम समझ जाते हैं और आप लोगों को आपको सत्ता स्वागत परिवार को शुभकामनाएं देते हुए मैं अपने विचारों को विराम देता हूँ और कार्य की साजिश बहुत अच्छी और बहुत ही कुशलता पूर्वक कार्य वाले चलाते हैं उसके लिए कार्य वालों को भी और आप आप लोगों को भी शुभकामनाएं देते हुए मैं अपने विचारों को विराम देता हूँ जो आपने बोलने का तो बोल सर्दिया बहुत बहुत धन्यवाद सर

Moderator- Thank you Mr. Suresh Chand Jain. We will move on to the next speaker. Fourth speaker of the day. Mr. Reddapa Gunduluru. Mr. Reddapa Gunduluru. Mr. Reddapa Gunduluru.

Mr. Reddapa Gunduluru- Thank you sir. First of all, Sreekanth Reddy sir. Directors, Company Secretary, Auditor, Scrutinizers. Good afternoon. Namaste sir. My name is Reddapa Gunduluru from Hyderabad. I'm a active shareholder of our company. Sir, I would like to share my experience of my life in 2004-05 I started my investment journey from our group sir. Invested in Sagar cement at that year sir that's the reason I love my Sagar group companies. The way of the doing the business with the disciplines are. That's the reason my wealth is creating here and here sir. Sir I received the annual report well in time. I found very good numbers. Thank you for special CSR. Thank you for special green energy. Congratulations for the special corporate governance sir, financial part is amazing growth year on year. Seven years back I was purchased some share of Sagarsoft Rs.40 - Rs.30 I know the company vision. That's the reason I'm a long investor. Long term investor. I'm also financial advisor. That's the reason my wealth is very good. Create a very good manner sir. That's the reason I am very thankful to our founders and also hardworking CEO and also whole-time directors. So that's the reason I have. I don't have any questions to ask. I have E-voted supported. Thank you, sir. I wish all the best for further financial years. Stay healthy sir, Just give some throw some light for the further couple of years your company vision sir, is there any plans and also please give some information about the any special projects in your hand or pipeline. These are my few small questions sir. I don't have any financial queries so I'm thankful to all the hardworking Employees and company secretary. Thank you so much for giving this opportunity. I'm a proud Share of Sagar group. Thank you, Sir. Sreekanth Reddy Garu.

Moderator- Thank you Reddapa Gunduluru Garu. We will move on to the next speaker. Fifth speaker of the day. Mr. Afzal Ur Rehman Sufi Mohammed. Mr. Afzal Ur Rehman Sufi Mohammed.

Mr. Afzal Ur Rehman Sufi Mohammed- Hello Good afternoon. You can hear me sir?

Moderator- You can proceed with your question sir. We are able to hear you sir.

Mr. Afzal Ur Rehman Sufi Mohammed- First of all, thank you for giving this opportunity to speak in this AGM. I am very happy that I am in with Sagar Group. I have no doubt sir. But I request since four years you are taking this AGM in this Video Conference. It is a good way you are taking the decision but the something is leaving because the shareholder is not getting clear to meet our Director and MD. So, you have taken the decision is good. But once in a year this AGM will conduct in physical mode, sir, because shareholder has to meet with the company practically. So, my request is please making this AGM in physical mode. Other companies are doing. Sir, this is a SEBI rule. I understand, but you can also be supportive shareholder know sir, it is a right way. I am not telling that is the wrong way. You are doing. But is it right way? Anywhere? Anytime we can connect this and attend the AGM sir. But it's my request, my humble request to take this AGM in physical mode, sir. Thank you for company secretary giving the link in proper time. I have received the mail and everything in care clear cut and time. Thank you, sir, for giving this opportunity. Thank you very much.

Moderator- Thank you Mr. Afzal. We will move on to the next speaker. Mr. Ramesh Shankar Golla from Hyderabad. Mr. Ramesh Shankar Golla. Please unmute yourself, switch on your camera if possible and speak please. Mr. Ramesh Shankar Golla.

Mr. Ramesh Shankar Golla- Yes Sir, hello.

Moderator- you can proceed with your question sir నాకు వినపడుతుంది మీరు మాట్లాడవచ్చు

Mr. Ramesh Shankar Golla- ఓకే థాంక్యూ మోడరేటర్ గారు, సర్ గౌరవాణ్ణిలు అయినా శ్రీకాంత్ రెడ్డి గారు Next జగదీష్ గారు, మా CFO Pradeep Kumar Reddy గారికి సుభావినందనలు, సర్ Good afternoon first అడిగేది మీరు లంచ్ చేశారా లంచ్ చేయకుండా మీరు మీటింగ్ Conduct చేశారా అడుగుతున్నారూ సర్ that too sir even మీరు డివిడెండ్ డిక్లేర్ చేశారు so happy but కాకపోతే సార్ లాస్ట్ ఇయర్ కి ఈ ఇయర్ కి ఒక 10% అనేది తక్కువ అయింది కరణం ఎందుకు అనేది అని నాకు తెలియజేయండి సార్ లాస్ట్ ఇయర్ Net Profit 136 lakh అక్కడినుంచి 370 lakh చాలా బాగా మంచి Net Profit రైస్ అయింది సర్ It's very good sign sir ఒక Company profitability ఇంత బాగా పెంచి ఉందంటే చాలా సంతోషం సార్ as a Shareholder గా మిమ్మల్ని మీ కంపెనీలో చాలా కష్టపడుతూ watch చేసినందుకు మీకు కంగ్రాజులేషన్ చెబుతున్నా that too sir, నా question ఒక్కటే సర్ Now artificial intelligence taking over all. What are the threats and opportunities for company? Please tell us sir, that too sir, income operations కూడా లాస్ట్ ఇయర్ కంటే ఈ

ఇయర్ కి బాగా పెరిగింది సార్, Any plan for bonus issue? Please tell me sir. I voted electronics and supported of all resolutions. Thank you so much sir ఇంకా ఫైనల్ గా నేను చెప్పాల్సింది ఏమంటే సెక్రటరీ డిపార్ట్మెంట్ Amazing sir. చాలా Wonderful sir ఇట్లాంటి సెక్రటరీ డిపార్ట్మెంట్ even ఎక్కడ కూడా చూడలేదు సార్ even ఇండియాలో సంఘటన చెబుతాను సార్ అంత అమెజింగ్ సర్ నేను చాలా హ్యాపీగా ఫీల్ అవుతున్నా but కంపెనీలో నా MD నా చెర్మన్ ని చూసి సంతోష పడుతున్నానో నా Secretarial Department కూడా అంత సంతోషం పడుతున్నాను సర్ it is very happy to me sir ఇది నేను డైరెక్ట్ గా మీతో పెంచుకుంటే ఇంకా చాలా హ్యాపీగా ఫీల్ అవుతాను నాకు ఒక అవకాశం ఇవ్వాలి సర్ Why? Because sir మనం ఒక లాస్ట్ ఫోర్ ఇయర్స్ నుంచి ఫేస్ టు ఫేస్ కుడా టచ్ లేదు సార్ ఇట్లా meeting లో ఇయర్ లో ఒకరోజు చూసుకుంటున్నాను but కాకపోతే సార్ టైం బౌండ్లో నేను వెనకే పోవాల్సి ఉంటుంది that too మిమ్మల్ని చూసే ప్రయత్నం కూడా జరగదు సార్ that too సర్ మీరు నెక్స్ట్ ఇయర్ కి every మీటింగ్ పెట్టండి చాలా హ్యాపీగా ఉంటాం సార్ ఇంతకుముందు మీతో కలిసి మీ idea's అన్నీ బాగా షేర్ చేసే వారు సార్ but అలాగే ఇంకొక్కసారి మీరు ఫ్యూచర్ బాగుంది సార్ మోడీ గారు వచ్చిన తర్వాత సూపర్ ఉంది

Moderator- రమేష్ గారు already four minutes అయిపోయిందండి Can you please close your questions, please

Mr. Ramesh Shankar Golla- okay sir, ఇంకా questions అంటే లేదు సార్ హైబ్రిడ్ మీటింగ్ ఒకటి next Artificial Intelligence ఈ గురించి చెప్పండి చాలు that too sir final గా CSR Activities amazing, ఇంకా ఏమైన పెంచగలిగితే CSR Activities even ఇంకా encourage చేయండి. This is very good sign to user and company sir అట్లాగే మీ అందరికీ శుభాశీస్సులు and God blesses you all, sir. Thank you so much. Given the opportunity to meet. Sir, I am Ramesh Shankar Golla from Hyderabad, sir.

Moderator- Thank you Mr. Ramesh Shankar Golla. We will move on to the next speaker. Mr. Bharat H. Shah from Hyderabad. Mr. Bharat H. Shah request you to unmute yourself. Switch on your camera and speak please.

Mr. Bharat H. Shah- I am audible sir.

Moderator- you are audible sir. You can proceed with your question please.

Mr. Bharat H. Shah- Mr. chairman. Board of Directors. Managing Director. Board of Directors. Sir. In your chairman speech you are not mentioned about your subsidiary. IT CATS LLC, US subsidiary and when this company will grow bigger level and as you know directors report you have mentioned that due to artificial intelligence our top line has come down slightly. But we hope in coming years or Sagarsoft will create new high new levels. Top level top line growth in coming years and in future are you having any plan of dilution of equity or any other subsidiary you are going to acquire? Sir. Lastly sir. Bottom line has increased because of margins are increased. But I don't know. Still our transfer agents are K fin. Why shareholders starting to shareholders. They are mentioning that, Karvy people. Karvy owner was in jail.

Karvy is finished. How you are listing the shareholders? Karvy is finished. K fin is there now. So please see that our shareholders don't. Kfin Technology big company. Okay sir. Thank you.

Moderator- Thank you Mr. Bharat Shah. We will move on to the next speaker. Mr. K. Bharat Raj from Hyderabad. Mr. K. Bharat Raj. Please unmute yourself. Switch on your camera and speak please.

Mr. K. Bharat Raj- Very Good evening chairman. I am Bharat Raj attending from Hyderabad. First of all, I congratulate entire Board of directors for honourable performance sir. Thanks for the dividend under the leadership of Mr. Sreekanth. I'm very proud sir. There is no questions to raise. I support all the resolutions sir and I thank My secretarial department for wonderful services. Enter Board of Director. All the best. I wish the next year will have a physical AGM. Sir. I hope we'll meet get to together. Thank you for giving this opportunity. All the best sir. God bless you all.

Moderator- Thank you. Mr. K. Bharat Raj. We will move on to the next speaker. Mr. Badri Vishal Bajaj. Mr. Badri Vishal Bajaj. Mr. Badri Vishal Bajaj. As there is no response from Mr. Badri Vishal Bajaj We will move on to the next speaker of the day. 10th speaker of the day. Shabahath Ali Khan, Shabahath Ali Khan ji,

Mr. Shabahath Ali Khan- Hello.

Moderator- आपकी आवाज आ रही है

Mr. Shabahath Ali Khan- Hello. Good evening. Thank you so much for giving the opportunity to. Speak me as a speaker share holder sir, so first of all I want to congratulate the management has conducted the video conference. But my small company is. Can you conduct one physical meeting? Sir, in a once in a year we meet to Directors and AGM. Sorry for directors and MD and everyone answers. You are giving dividend also. Very good sir. Our share price is increasing from 162 it is now it is 200 and sir. Wonderful Secretarial department and secretary department has given me link to speak as a speaker shareholder. Thank you so much sir. Giving this opportunity. Thank you so much, sir and sir, I support enormously to all the resolutions from myself. Thank you, sir.

Moderator- Thank you, sir. We will move on to the 11th speaker of the day. Mr. Keshav Garg from Ranchi. Mr. Keshav Garg from Ranchi. You can unmute yourself Mr. Keshav and speak please.

Mr. Keshav Garg- Sir, I hope my voice is audible.

Moderator- Your voice is audible, sir.

Mr. Keshav Garg- sir, so thank you very much for providing me this opportunity. Sir. I had a few questions regarding the performance of the company. Sir. Firstly, if we see that on a standalone basis. Sir, our EBITDA. Standalone EBITDA in FY 18 used to be 9 crore which has reduced to 4.8 crore. In FY 24 after 6 years our standalone operating margin has decreased

from 25% to 8.7% whereas our standalone receivables have shot up from 8 crore to 20.5 crore. Sir, even on a consolidated basis if we see year on year our revenue is down from 164 crore to 152 crore, whereas the receivables have shot up from 32 crore to 52 crore. Sir, across the IT industry I have failed to find any company which is giving such a high which has a such a high receivable day of 124 crore. So please correct me if I am wrong. Please name some other IT company which is listed which has such. Such a huge outstanding debtor day. Sir. And top of it we have reduced dividend from Rs.3 to Rs.2 by which we are saving some Rs 64 lakh. Sir. Whereas we already have something like a Net cash of over 33 crores. So, it just sends a very very negative signal to the investor that company is trying to save 64 lakhs. Although even if you had given Rs.3 I mean it won't have mattered, sir. In any case, sir, on the other hand if we see the management remuneration of almost 4 crores so there is no problem that if the management is adequately basically rewarded. Sir, but we see that the performance of the company has got no relation whatsoever with the management denomination. So that is a concern. So, I am not asking for reduction in management remuneration. I am asking for improvement in the performance of the company. So, no matter what parameter we see. Sir, the company has. So, we understand it sector is not doing very well at the moment, sir. But even in that context also the performance of the company is not really good. Sir. Now we are holding in our PMs some 1.14 lakh shares of the company. And sir, all the investors keep on calling me and telling me that why are you holding this company. So, I keep on telling them that this company belongs to a very, very prominent and eminent business group. And in due course of time the shareholders will be rewarded. Sir. So please do something so that our faith in you and your company is stays as it is. And sir, the investors are not disappointed. Sir, we have also made an acquisition of 60% of some Sapplica INC Sir. So please shed some light that. Sir, what is the expectation from this answer for FY 25. Sir, what kind of top line do you expect? What kind of steady state operating margins can we expect? Sir, even if we look at our margins they are amongst the lowest in the industry. Sir. So, despite clocking the lowest margins despite having the highest receivables still there is no growth. I mean other it companies have grown by some 5% - 10%. Sir. But I don't know what is. What is the issue. But sir, I hope the performance improves. And sir, also regarding the client concentration. Sir, I understand around 40% of our revenue used to come from one hedge fund in us. Sir. Has that client concentration reduced and. Sir, so that's about it. Sir, I hope the though we have full faith in you and your team. So, thank you very much and best of luck.

Moderator- Thank you. Mr. Keshav Garg and the next 12th speaker of the day Mr. Praful Chowda. May I request Mr. Praful Chowda to unmute yourself? Switch on your camera and speak please.

Mr. Praful Chowda- हैलो मेरे आवाज सुनाइए आ रही है

Moderator- हाँ आपकी आवाज़ आ रही है

Mr. Praful Chowda- सर क्या मेरी आवाज आ रही है

Moderator- आ रही है सर

Mr. Praful Chowda- थैंक यू सर तो मैं आप लोगों को ये बात पूछ रहा हूँ सेक्युरिटी सब से बात किया कर सकता हूँ क्या नहीं कर सकता हो पक्का नहीं मालूम अच्छा नेटवर्क इसे भी करके बात कर सकता हूँ ये पूछना चाहता हूँ न्यू ईयर कितने बढ़ते जाएंगे तो तो बची तो बचे है और नया कोई बिज़नेस लेके आ रहे है बिज़नेस में आगे बढ़ा रहे हैं पर कंपनी अपना जो बिज़नेस है इसी बिज़नेस में तो कंपनी तो फॉरेन में उसको से कवर करने को जा रहे हैं या नहीं जा रहे इसके बारे में बताएंगे और सेक्युरिटी डिपार्ट्मेंट की बहन से अच्छा काम करता है परन्तु सर पिछले साल से घर आओ आप बता है बेटी बात का मेरा कंप्लेंट है अब कोई काम नहीं कर रहे हैं बोलता हूँ तो मेरा नंबर डाल देते हैं तो तीन आदमी है बाप बेटा और एक उसका नंबर फर्स्ट डालते हो और करना है तो सर आज छुट्टी है मेरे को लिंक में ना लिंक पहला मिलना था लिंक में भी मुझे थोड़ा नाम पता नहीं है अरे नहीं छोड़ दिया 1 मिनट मैं देख रही है और वेंचर कैपिटल शीट उसको पकड़ो तो छोड़ दिया था धन्यवाद क्या बोलने का टाइम मिला होगा

Moderator- Thank you sir. We will move on to the next speaker. Mr. Rajesh Kevalaram Chenani. Mr. Rajesh Kevalaram Chenani. No response from Mr. Rajesh Kevalaram Chenani. 14th Speaker Sujath Ali Khan. Mr. Sujath Ali Khan. No response from Mr. Sujath Ali Khan. 15th speaker of the day. Mr. Abhishek J from Chennai.

Mr. Abhishek J- Hello. Sir, can you hear me? Sir, am I audible?

Moderator- you are audible. Mr. Abhishek.

Mr. Abhishek J- My name is Abhishek shareholder of the company. My Dp ID in 301 637. Client id is 4135 9155. So, first of all I congratulate the management on the Eva of Annual General Body Meetings. I trust all is well with you and your family in this challenging situation. Our company deserves much more respect than the current market cap. After completing more than a decade of successful operations, profitability, dividend history and becoming one of the strongest bands in the respective segment. Sir, I do congratulate the management. Sincere efforts in rewarding the minority shareholders in large numbers for the past several years. The first of all I would like to know what are the steps being taken by the management to reduce the other expenses, legal, professional charges and audit fee. So, then all my other questions have been raised by other speakers also. So, I don't want to repeat the questions in Annual General meeting our company entire secretary team Raja Reddy sir are always reachable and helpful to the investor fraternity in resolving their queries and issues about pertaining to the company and the company has given an outstanding performance. So, we are really thankful to the Sagar Group for having awarded the minority shareholders for the past several years. Nothing much to ask sir I wish the company and the board of directors a great success and great success in the years to come and thank you for giving the opportunity sir one more request sir I would request the management to kindly consider hybrid AGM and this is request from most of the other Speaker shareholders also were not able to join in the VC platform because of the digital challenges in this virtual platform. So, if you can consider hybrid AGM in the years to come local shareholders can join you physically and pan India shareholders can join you virtually which will enable you to get the valuable points, additional ideas that will be

helpful for the management to empower in future. Nothing much to answer. Thank you very much and thank you for giving the opportunity hope to see you in the physical AGM next year. Thank you. Once again.

Moderator- Thank you Mr. Abhishek with this the first round of 15 members we have given an opportunity sir four members have not spoken sir just I wanted to just call out their names in case if they are available, they will be speaking sir the second speaker who missed out is Mr. Srikanth Jhavar Mr. Srikanth Jhavar. Mr. Srikanth Jhavar I can see sir you are joined sir can you unmute yourself and speak please sir.

Mr. Srikanth Jhavar- सर मेरी आवाज़ आ रही है सर

Moderator- आपकी आवाज़ आ रही है सर आप अपना क्वेश्चन पूछ सकते हो जी

Mr. Srikanth Jhavar- respected chairman all our Board of Directors thank you for giving a second chance and I also thank Kfin Tech for giving another chance sir. Sir I have two questions sir, first is NSE listing sir last year भी मैं आपको बोला था की NSE listing करें तो liquidity अपनी और बढ़ेगी सर और second question सर अपन अभी एक ही acquisition हुआ है और अदर अपने Hyderabad IT Industry Company acquisition और कर रही है और An planning to Acquisition sir सेकंड सर उसके बारे में थोड़ा जानकारी दीजिएगा सर Thankyou सर

Moderator- Thank you Mr. Srikanth we will move on to the next speaker. Mr. Badri Vishal Bajaj. Mr. Badri Vishal Bajaj no response from Mr. Badri Vishal Bajaj. The other speaker who left out was Mr. Rajesh Kevalaram Chenani from Mumbai. Last speaker is Mr. Sujath Ali Khan from Hyderabad. Mr. Sujath Ali Khan. As there is no response from Mr. Sujath Ali Khan with this we have completed the questions session from our side sir. Back to you chairman sir. Thank you.

Mr. Sammidi Srekanth Reddy- So thank you. Thank you to all the stakeholders who have participated and asked their suggestions sir so let me first start with the performance of the company. As you are aware, these were very challenging times. In spite of very difficult business environment, the company's performance can be better I have no doubt. But the way it has been done, we definitely have to appreciate the management team here coming to the margins very specifically in the past it was standalone.

We never had any subsidiaries which were getting in as you are aware that IT CATS is just about to complete more than two years of operation post integration. I am very happy that the integration issues pertaining with the company in US is reasonably done though I have to tell that the current requirements from most of the clients pertaining to the receivable position they are asking for higher. We have been extremely cautious in the business that we would like to take. We avoided all the delinquencies related associated with the some of the businesses during the challenging times. The margin compression definitely happened because it is in line with preparation for the future work. From an outlook perspective, we believe that the US elections in the coming year should be the tipping point for us to become even better than what we have done so far. But I have to tell that the times as we speak are

still in difficulty. But having said that, our team has put extra effort to manage the clients who have always been with us and also, we did garner a few of them. Giving the shares names at this point of time could always be a challenge but I can assure you that the business from a perspective of future as well as the current, we are in a very, very good stance going back to extra dividend. See, our position has always been that we wanted to balance the stakeholder's payout with that of the future capital requirement. We are a growing company so we definitely are evaluating few options that are available in front of us.

I'm sure you will appreciate reason for the lesser dividend is with an intent that the conserved cash as you would see the balance sheet is extremely healthy. We definitely are sitting on cash and we are very confident to put the entire cash to a better use in the interest of the stakeholders. So, we have taken a call where the dividend payout which is important, but we calibrated to an extent that we should not compromise on the growth possibilities, which I'm sure you will not repent of getting a lesser dividend, but for a stronger growth. That is the call that we have taken.

As you would have seen, the margin compression from 16 to this thing looks very evident. But if you look at last year, in spite of having a very strong team growth and everything, our profit margin definitely improved by close to 9%, though revenue didn't drop. I only would want to give comfort to the stakeholders that we have been cautious with the business that is coming back. So, we did refuse some amount of businesses which have been with the higher demands in terms of pricing and a higher kind of credit days. So, we refused some of the work which we thought is not in the interest of our company. Having said that, we always look at opportunities to meet physically, but since the restrictions and all are there as and when the restrictions arise, we are more than happy to conduct hybrid meeting.

On that note, I would like to thank each of the shareholders for their active participation and all the members who have helped us conduct this AGM successfully. So, this concludes our meeting.

So, I would like to thank all the association for all the valuable and continued cooperation extended by all the shareholders, clients, customers, vendors, bankers, regulatory and government authorities, and the business associates of the company. I also take this opportunity to place on record my appreciation of the contributions made by the employees of the company at all its levels and the last but not least of the continued confidence proposed by you in the management.

Before I conclude, I would like to thank the shareholders for their continued trust and confidence in the management of the company. I'm sure many of you would have already excised their voting through the remote e-voting process and I would request those who have not done so to excise their voting by making use of the facilities made available in this meeting.

Thank you all again for your participation in this meeting and your patient hearing.

The Insta poll facility will be activated now to enable members who have not cast their votes earlier through the remote e-voting. This facility is available on the left-hand corner of the video conferencing screen in form of a thumb sign. Members can click on the same to take them to the Insta poll page and vote. This facility will be available for a period of 15 minutes.

Shri S.Srikanth, partner representing M/s BSS and associates' scrutinizers, will submit their report to the company after consolidating the remote e-voting and the voting at the AGM.

As there is no other business to be transacted, I declare the meeting as closed. I thank all the shareholders for connecting with us today. I also thank the Kfin Tech team for facilitating this video conferencing facility, which enabled connecting with our shareholders and the other service providers for ensuring seamless conduct of the meeting.

Thank you.