



TRANSCRIPT OF THE PROCEEDINGS OF THE NATIONAL COMPANY LAW TRIBUNAL (“NCLT”) CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED (“THE COMPANY”) HELD ON FRIDAY, 29 JULY 2022 AT 11:00 A.M. THROUGH VIDEO-CONFERENCE (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”).

Participants

Mr. Harnam Singh – Chairman appointed by the Hon’ble National Company Law Tribunal (“NCLT”)

Mr. Ashwin Yardi - Wholetime Director and Chief Executive Officer

Mr. Ramaswamy Rajaraman - Independent Director

Mrs. Kalpana Rao - Independent Director

Mr. Sujit Sircar - Chief Financial Officer

Ms. Armin Billimoria - Company Secretary

Shareholders

Invitees

Mr. Shailesh Indapurkar – Scrutinizer appointed by the NCLT for the meeting

At 11:00 A.M. Ms. Armin Billimoria, Company Secretary started the proceedings of the meeting with her speech.

Welcome address by Ms. Armin Billimoria, Company Secretary.

Dear Equity Shareholders, Good morning. I, Armin Billimoria, Company Secretary have the pleasure of welcoming you to this National Company Law Tribunal (NCLT) convened meeting of the Equity Shareholders of the Company, as directed by the Hon’ble National Company Law Tribunal, Mumbai bench, vide its order dated 10 June, 2022 for the purpose of considering and, if thought fit, approving the proposed Scheme of amalgamation of Aricent Technologies (Holdings) Limited with Capgemini Technology Services India Limited.

Along with me we have Mr. Harnam Singh, Retd. IAS officer who has been appointed as the Chairman of this NCLT convened meeting by the Hon’ble NCLT, Mumbai Bench, to conduct the proceedings of the meeting, Mr. Shailesh Indapurkar, Practicing Company Secretary who has been appointed as the Scrutinizer of this NCLT convened meeting by the Hon’ble NCLT, Mumbai Bench, to scrutinize the e-voting during the meeting and remote e-voting process to ensure that they are conducted in a fair and transparent manner, Mr. Ashwin Yardi, Whole Time Director and Chief Executive Officer, Mr. Ramaswamy Rajaraman, Independent Director, Mrs. Kalpana Rao, Independent Director, Mr. Sujit Sircar, Chief Financial Officer and Ms. Armin Billimoria, Company Secretary.

The Notice of this Meeting dated 17 June 2022 along with the explanatory statement under Section 230 read with Section 102 of the Companies Act, 2013 and the Scheme has already been circulated to all shareholders at their registered email id whose email id’s were registered with the depositories/ KFin

Technologies Limited (formerly known as KFin Technologies Private Limited) (“KFin”) and by registered post whose email id’s were not registered with the depositories/ KFin and the same is also available on the Company and Kfin’s website and the said Notice as received, is considered as read by all the shareholders.

The equity shareholders who had not cast their vote through remote e-voting as stated in the Notice may vote during the meeting by clicking on the “Vote” tab which will be visible on their screens throughout the meeting as the facility of Instapoll has started since the commencement of the meeting and shall end 15 minutes after closure of the said meeting. Members who have already voted through the remote e-voting mechanism may attend the meeting, though they will not be able to vote again.

I would like to report to the Chairman for the meeting that the requisite quorum is present for the meeting.

I now request the Chairman of the meeting to address to the Equity Shareholders and proceed with the business to be transacted at the meeting.

Address by Chairman to the equity shareholders

Dear Equity Shareholders, once again, a warm welcome and good morning to all of you. I, Harnam Singh, the Chairman appointed by the Hon’ble NCLT, Mumbai Bench to conduct the proceedings of the meeting would like to inform the equity shareholders that this meeting has been convened as per the directions of the NCLT only for the limited purpose of considering the Scheme of amalgamation of Aricent Technologies (Holdings) Limited (“ATHL”) with Capgemini Technology Services India Limited (“Company/ CTSIL”) (and their respective shareholders,) and is not convened for transacting any other business of the Company. I therefore request the Equity Shareholders to restrict their comments and queries only to this business.

The present meeting has been directed to be convened through the VC/OAVM means, by the Hon’ble NCLT, taking into consideration the current COVID-19 situation and as per the provisions of the Companies Act, 2013 read with various applicable MCA Circulars issued from time to time. Therefore, the facility for appointment of proxies by the members is not applicable and hence the register of proxies is not required to be maintained and the question of its inspection does not arise.

Since the quorum required in terms of the stipulations laid down by the Tribunal Order is present, I am calling this meeting to order.

The Company had circulated the notice of the meeting, the explanatory statement under Section 230 read with Section 102 of the Companies Act, 2013 and the Scheme to all the equity shareholders. The notice convening the meeting was also duly published through an advertisement in ‘Financial Express’ (English Edition) and translation thereof in ‘Loksatta’ (Marathi Edition) in Pune as directed by the Hon’ble NCLT.

The copies of the notice, the explanatory statement along with the annexures, the scheme and the duly published advertisements have been hosted on your Company’s website and also on the website of Kfin Technologies Limited which is your Company’s registrar and transfer agent, and who will consequently provide the e-voting facility i.e., remote e-voting and voting during the meeting.

We shall now take up the business to be transacted at this meeting. The approval of the Scheme of Amalgamation of Aricent Technologies (Holdings) Limited with Capgemini Technologies Services India Limited and their respective shareholders has been put up for consideration vide a resolution to be adopted by the Equity Shareholders of the Company.

Further, I would also like to add that ATHL and the CTSIL have a relationship of subsidiary and holding company. CTSIL is holding 98.25% of the share capital of ATHL and both being the part of the Capgemini Group of companies are operating in India and carry out operations in the same industry with similar services.

Now, I shall briefly apprise you with the rationale for the Scheme:

- a. The businesses of the two Companies will be carried out in conjunction more advantageously to achieve operational efficiency and cost minimization;
- b. Combining the businesses of both the Companies will result in integration of processes, thereby resulting in synergies of operations;
- c. The amalgamation will bring greater management focus, integration, enhanced greater financial strength, and economies of scale;
- d. The amalgamation is expected to enable pooling of resources of ATHL and CTSIL to their common advantage, resulting in more productive utilization of the said resources and cost and operational efficiencies which would be beneficial for all stakeholders.
- e. An increase in the financial strength of the combined company by creating a healthy combined balance sheet which will enhance the ability of the Company to undertake large projects;
- f. The amalgamation is expected to reduce costs, administrative and procedural work and legal compliances, and generally improve efficiency in the corporate decision making of the merged entity; and
- g. Upon amalgamation, the creditors of both the companies would be better placed in the sense that they will have larger asset cover available in the form of the merged entity. The creditors, neither of ATHL nor of CTSIL, would be prejudiced in any manner as a result of the Scheme
- h. The detailed rationale for proposing the above matter and other necessary information including salient features of the Scheme has already been provided in the notice along with the explanatory statement and attached annexures thereof.

In the notice dated 17 June 2022 circulated to you, the resolution proposed for adoption by the equity shareholders is mentioned. I take the same to have been read by the equity shareholders. Since the resolution forming part of the notice has already been voted through remote e-voting, and as provided in the Secretarial Standards relating to general meetings, there will be no proposing and seconding of resolution.

The equity shareholders who have registered themselves as speakers can express their views. I will read out the process for taking up the queries or views of the equity shareholders who are already registered:

- i. The Moderator will call out the speaker's name, one at a time and will simultaneously unmute the audio. Speakers may also turn on their videos while speaking. Once the speaker finishes, the Moderator will again activate the 'mute' mode.
- ii. If someone is unable to use the video mode, they may still use the audio mode alone. Please use earphones and do not be connected to any other device while speaking. If for any reason,

there is a connectivity issue at the speaker's end, the speaker will be disconnected and the next speaker will be invited to speak. Once connectivity is restored, the earlier speaker will be asked to resume after all the other speakers have already spoken.

- iii. Before the Moderator begins calling out the names, I, request the speaker shareholders to restrict their queries only to the matter under consideration at this meeting and be brief and not repeat questions asked by earlier speakers. To avoid repetition, the answers to all the questions, which could not be taken up due to paucity of time, will be provided towards the end or replied via e-mail separately after the meeting.

I request the Moderator to call out the names of the equity shareholder one by one who have registered as a speaker

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. Ms. Lekha Satish Shah – Didn't join the meeting
2. Mr. Dinesh Gopaldas Bhatia – Didn't join the meeting
3. Mr. Arun Kumar Boppana – Didn't join the meeting
4. Mr. Satish Jayantilal Shah – Didn't join the meeting

Since none of the shareholders who had registered themselves as speaker joined the meeting, Mr. Harnam Singh, Chairman of the meeting continued the proceedings.

Equity Shareholders may note that the e-voting window will remain open for another 15 minutes post closure of the meeting. Therefore, if some equity shareholders who have not already cast their vote yet may accordingly cast their votes.

The results of the meeting shall be announced within two (2) working days of the conclusion of the meeting (i.e., on or before close of business hours on 2 August 2022), upon receipt of Scrutinizer's report and the same shall be displayed on the website of your Company and on the website of Kfin Technologies Limited, as also mentioned in the copy of the notice received by you.

This being a meeting convened as per the directions of the Hon'ble NCLT, the results shall be reported by me, by way of a Chairman's Report, in the prescribed manner, to the Hon'ble NCLT within thirty (30) days from the conclusion of the meeting.

Vote of Thanks by Ms. Armin Billimoria – Company Secretary

Ladies and Gentlemen, first of all, on behalf of the Board, I would like to thank Mr. Harnam Singh, Retd IAS, Chairman of the meeting and Mr. Shailesh Indapurkar, Practicing Company Secretary, Scrutinizer of the meeting for attending this meeting.

I would also like to convey my sincere gratitude to all the equity shareholders of the Company and all the participants, for attending this meeting convened as per the direction of the Hon'ble NCLT Mumbai Bench and for co-operating to conduct the meeting in a smooth manner and sparing your valuable time in making it a success.

I hereby declare that the business of the meeting is now complete. I, therefore, declare the meeting closed.