

AGM TRANSCRIPT

CDSL Moderator: Sir, you can go ahead.

Mr. Shivarama Adiga: Very Good afternoon to everybody and hearty welcome to the 30th Annual General Meeting of Mindteck (India) Limited. The Board of Directors are present so may I request Chairman to start the proceedings. The quorum is present.

Mr. Yusuf Lanewala, Chairman: Good afternoon to everyone, I am Yusuf Lanewala, Chairman of Mindteck (India) Limited, I am attending this Annual General Meeting from my residence in Mumbai. I welcome all the members to this 30th Annual General Meeting of the Company. This meeting is being held through video conferencing in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI. In view of Covid-19 situation and the travel restrictions the Directors and management team of the Company are in different locations. Before we start the main proceedings of the Meeting, I request other Directors & the management team on the video conference to introduce themselves. Anand.

Mr. Anand Balakrishnan: Hello, my name is Anand Balakrishnan, I am the Chief Executive Officer and the Managing Director of Mindteck (India) Limited, I am based out in Bangalore and taking this call from my residence. Thank you.

Chairman: Meenaz

Mr. Meenaz Dhanani: Good afternoon everyone. My name is Meenaz Dhanani, I am President of Mindteck Inc., and I am based in Florida. Thank you.

Chairman: Jaggi. Mr. Malkani?

Mr. Jagdish Malkani: I am Jagdish Malkani, I am an Independent Director of Mindteck since 8 years and I am talking to you from Alibaug near Mumbai. Thank you.

Chairman: Mr. Subramaniam.

Mr. Guhan Subramaniam: Good afternoon shareholders of Mindteck and the Board. My name is Guhan Subramaniam, I am an Independent Director on the Board of Mindteck (India) Limited, I am attending this Annual General Meeting from my residence in Bangalore.

Chairman: Mr. Menon?

Mr. Satish Menon: Good afternoon everybody. My name is Satish Menon, I am an Independent Director on the Board of Mindteck (India) Limited. I am speaking from Bangalore, my residence. Thank you.

Chairman: Ram.

Mr. Ramachandra M.S.: Good Afternoon everybody, this is Ramachandra, CFO of Mindteck (India) Limited. I am joining this AGM from my residence in Bangalore.

Chairman: Mr. Adiga.

Mr. Shivarama Adiga: Good Afternoon everyone. I am Shivarama Adiga, Company Secretary of the Company attending this 30th AGM from the registered office of the Company. Thank you.

Chairman: Thank you. Apart from these gentlemen, we also have some key executives and senior management, joining or have joined from their respective locations. Our Statutory Auditors S.R. Batliboi and Associates LLP, our Internal Auditors RSM Astute Consulting Private Limited, our Secretarial Auditor Company Secretary Kannan S., our Scrutinizer, CS Gopalakrishnaraj H.H., and Registrar & Share Transfer Agents, Universal Capital Securities Private Limited, Mumbai, have also joined this meeting.

We have the requisite quorum present through the video conference to conduct the proceedings of this Meeting. Participation of members through video conference is being reckoned for the purposes of the quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order.

I now request, Mr. Shivarama Adiga, Company Secretary, to provide general instructions to the members regarding the participation in this meeting. Shivarama?

Mr. Shivarama Adiga: Very good afternoon to all the members of Mindteck (India) Limited and the Board of Directors. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company has provided the facility to the Members of the Company to cast their vote electronically, through remote e-voting facility of CDSL, for all the resolutions set forth in the AGM Notice which has ended previous day at 5 p.m.

Members may note that this Annual General Meeting is being held through video conference in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. Facility for joining this meeting through video conference is made available for the members on first-come-first-serve basis. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, and other documents as mentioned in the AGM Notice, have been made available electronically for inspection by the members during the AGM in the CDSL evoting website under Mindteck EVSN.

As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.

The Company has received requests from two (2) members to register them as speakers at the meeting. Accordingly, the floor will be open for them to ask questions and express their views. The moderator will facilitate this session once the Chairman opens the floor for questions and answers.

The Company had provided the facility to cast the votes electronically, on all the resolutions set forth in the Notice. Members who have not cast their votes yet electronically (through remote voting) and who are participating in this meeting will have an opportunity to cast their votes during the meeting and 30 minutes after the end of the meeting, through the e-voting system provided by CDSL. Members can click on "Vote" tab next to the video conference link in the CDSL voting login page under the Mindteck EVSN to avail this feature.

Members are requested to refer to the Instructions provided in the notice, for a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers. Thank you very much.

Chairman: Thank you, Shivarama. The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM. I thank all the members and colleagues on the Board, Auditors and the management team for joining this meeting over video conference. I hope all of you are safe and are in good health.

Chairman: Good Afternoon everyone. A very warm welcome to all of you, and many thanks for joining us today for the 30th Annual General Meeting of your Company. I do hope that over the past year you and your loved ones have been safe and well. Though Javed Gaya is not in this Meeting, I would still like to welcome Javed Gaya back to the Mindteck family. Perhaps a familiar face to many of you, Javed served as a Board Director from March 2009 to April 2018. In May of this year, he accepted the appointment of Advisor to the Board of Directors. We look forward to his multifaceted experience and expertise and continued contribution to our Company's growth. I would also like to mention that regrettably, Prochie Mukherji, one of our longstanding Independent Directors, is not present today. As you may be aware, she resigned from the Board a few days ago on account of her need to fulfill other pressing commitments. On behalf of the Board of Directors and all Mindteckers, I would like to express our deep appreciation for her steadfast commitment to Mindteck and for her enduring interest in our success year after year. I would also like to mention that Subhash Dhar our Independent Director is also unable to attend this meeting as he is on a flight at the present moment.

As is the case every year that I have presided over this meeting, I appreciate this opportunity to provide you with an overview of your Company's performance. Our Consolidated Revenue for the year 2020-21 stood at Rs. 286.72 crores, as against Rs. 276.13 crores for the previous year ended March 31, 2020. The Company reported a Consolidated Net Profit for the year 2020-21 of Rs. 10.86 crores as compared to a loss of Rs. 64.80 crores for the previous year ended March 31, 2020. As you are aware already and as reported last year, our loss of last year included an

exceptional non-cash item amounting to Rs. 59.42 crores on account of impairment of goodwill on consolidation of the US and Singapore subsidiaries.

The Company's Standalone results for the year are as follows:

For the year 2020-21, our revenue was Rs. 103.98 crores, as against Rs. 92.31 crores for the previous year ended March 31, 2020. Our Standalone Net Profit for the year 2020-21 stood at Rs. 8.53 crores as compared to a loss of Rs. 59.24 crores for the previous year ended March 31, 2020. Last year's loss also included an exceptional non-cash items amounting to Rs. 56.66 crores on account of impairment of investment in the US and Singapore subsidiaries as previously mentioned.

Over the course of the year and continuing through to this day, we have faced ongoing challenges from the pandemic's impact, fierce competition and perpetual disruption in our industry. Nevertheless, we are very pleased to see an upward trend in operating profitability, and the pipeline for the current quarter and those on the horizon is promising. I am pleased to say that only a few weeks ago we inked a deal with a new medical device client in the US, thus adding to our roster of industry leaders and further testament to our niche knowledge in the domain. The project is very interesting; it involves software development for a virtual ventilator and patient monitoring system.

All in all, we are continuing to witness a shift across multiple sectors as companies seek to leverage the advantages of outsourcing, and embrace disruptive technologies to accelerate growth along their transformational journeys. This bodes well for us in the near- and long-term.

Moving on to the year's highlights, it is a pleasure to report that we added a total of 29 new logos to our growing roster. We are also very fortunate to expand relationships with existing clients across several geographies and industries.

Specifically in the India, Middle east and Africa region:

- We won a two-year IT infrastructure management and maintenance contract with a premier public sector manufacturing company in the Middle East.
- We collaborated with the Middle East and US teams of a multinational conglomerate specialising in efficiency, controls, and automation. The project includes an integration testing for a FIFA stadium and full stack development for a waste management company.
- We also commenced an engagement with the Indian subsidiary of a patient-centric medical technology company by securing a dialysis equipment testing project.

In the United States:

- We won a hardware reengineering project with another new medical device and equipment client which designs medical solutions and systems that help prevent the

transmission of infection. The project encompasses electronic and firmware design, as well as the modernisation of the user interface of a medical system.

- We secured multiple digital transformation projects with yet another new medical device client that specialises in oncology-related solutions. Both the projects are being conducted with both onsite and offshore teams across the US, Canada, Europe and India.
- We were awarded an IoT application development project by an existing workforce management solutions client for the enhancement of an intelligent and touchless time clock product. It is used by companies that want the post-COVID return of employees to the workplace infection-free.
- We also secured a high-value, full development project from a US semiconductor equipment manufacturing client which focuses on delivering next-generation solutions. This win follows the successful execution and delivery of a three-month system study phase for the same project which initiated the new client relationship during the fourth quarter of 2019-20.

In the Asia-Pacific region:

- We won an engagement with a new consumer electronics company encompassing the design of a mobile app interface for an edutainment system, as well as product development and support services initiative.
- We were awarded an important proof-of-concept project from a semiconductor manufacturing company.

(Due to the internet issue, the Chairman was not able to present for around 2-3 minutes.)

Chairman: I am sorry about this.

In the APAC region:

- We won an engagement with a new consumer electronics company encompassing the design of a mobile app interface for an edutainment system, as well as product development and support services initiative.
- We were awarded an important proof-of-concept project from a semiconductor manufacturing company for their Industry 4.0 initiative roll-out. This required the remote execution of the integration of the client's critical legacy semiconductor automation system to their newly installed factory system gateway.
- We also secured a cloud consulting as well as software development and testing projects from an existing hi-tech photonics client. Amidst stiff competition, we were also fortunate to win a project from them involving the development of a CIM Solution which is Computer-Integrated Manufacturing app on Azure Cloud. This will be used by the client's production staff across two plant locations in Malaysia, one in China and another one in Germany.

In the European region:

- We started our first advanced mass spectroscopy solutions development project with the UK subsidiary of one of our longstanding US-based analytical instrument clients.
- We won a new client that provides advanced wafer processing technologies and solutions for the semiconductor and microelectronics industry. Our first project encompasses the design and development of new control systems software for next-generation process modules for metal deposition technology.
- We secured new business with the world's largest brewery, won a second project with the new oncology-related solutions client that I mentioned in the US highlights, and we started a new project to support large, professional sporting events in Germany.

During 2020-21, we remained resolute in our pursuit of a future of predictable, profitable and sustainable growth. To this end, we focused on proactive measures specifically related to driving performance, delivery excellence and quality assurance.

With respect to driving performance, we:

- Took additional steps to build a performance driven culture within the Company and established measurable goals for individuals and teams.
- Implemented focused leadership development coaching.
- Built competencies in new technologies and new service offerings to spur growth, including:
 - The development of an IoT Framework which is geared toward providing faster solution deployment to a variety of industries. It has near ready-made components deployed as a complete solution or integrated with existing systems for the Consumer Internet of Things (CloT), Industrial Internet of Things (IIoT), and the Internet of Medical Things (IoMT).
 - The enhancement of Digital Engineering capabilities, such as Artificial Intelligence and Machine Learning and cloud native application development.
 - The introduction of a Cyber security Practice.
 - The establishment of a dedicated IT Infrastructure services team focused on providing services such as Remote Infrastructure Support, including data centre, network support, security support, desktop support and ITIL compliance management.

To ensure delivery excellence:

- We invested in the curation of a series of Learning and Development sessions to sharpen the business and technological acumen of multiple teams with an eye toward improving competencies and the capacity to anticipate clients' future needs.
- We also increased the frequency of client connects and refined associated protocols and processes.
- We implemented more robust methodologies and practices and efficiencies in our estimation process.

- We improved the quality and speed of hiring.
- We refined processes to increase collaboration among teams.

During 2021, our Quality Team:

- Transformed the quality management system processes in order to enhance modularity and scalability, organisational capabilities in process management, project management and engineering. This is in line with our dedication to continuous improvement to enable us to consistently deliver quality products and services to our clients on time and within budget.
- Strengthened the ability to deliver critical safety applications in the medical device domain.
- Successfully completed the ISO 27001:2013 surveillance audit.
- Completed the appraisal at CMMI DEV Version 1.3 Maturity Level 5.

In the coming year, the Quality Team's focus will be on CMMI DEV Version 2.0 adoption, as well as the exploration and adoption of the latest threat intelligence solutions to help protect clients' information assets from cyber attacks.

Another eventful year has passed. It was incredibly more disruptive than we anticipated – especially with the devastating impact of the second wave in India. We are fortunate to have been able to ensure continuity and care from the measures already in place to support our employees, provide seamless project delivery as well as positive client experiences. Through it all, we have become more agile, more competitive, more proactive, and have continued to learn. Indeed, we are stronger today and we are profoundly grateful for the valuable contributions of all those without whose support the year would have become much more challenging:

To all of you – our devoted shareholders – whose confidence and advocacy strengthens our perseverance year after year.

To all our employees – our most valued asset – who again collectively exceeded expectations with their 'can-do' spirit, patience, and dedication to their work, to our clients and the Company while under tremendous pressure right through the year.

To our clients – our valued champions and advocates – who trusted us and believed in our ability to consistently execute on the expected deliverables with positive outcomes, despite the challenges posed by the pandemic.

As we close the year with optimism and gratitude, we would like to take this special opportunity to mark the start of our 30th year by acknowledging all the individuals, companies, institutions, and governments who have contributed to our longevity and success. We recognize the

importance of your unwavering confidence, support and loyalty, and wholeheartedly value our relationships with you.

Thank you for your role in our journey. While the road ahead will continue to require bold action, urgency, and rigor, we remain united and determined to grow and thrive. We hope that you take care and stay safe until we meet again next year.

I now request Adiga to take over and provide summary of the Auditor's report. Shivarama.

Mr. Shivarama Adiga: Thank you, Sir. The Statutory Auditor, S.R. Batliboi & Associates LLP, and Secretarial Auditor, CS S Kannan, have expressed unqualified opinion in their respective Audit Reports for the FY 2020-21. There were no qualifications, observations or any adverse comments on Financial Statements and the matters which have any material bearing on the functioning of the Company. The Statutory Auditors' reports on standalone financial statements and consolidated financial statements are available on Page numbers 58 and 110 of the Annual Report. Secretarial Auditor Report is enclosed as Annexure 4 to the Board's report on Page number 24 of the Annual Report. Thank you. Over to Chairman.

Chairman: Thank you, Shivarama.

As the AGM Notice is already circulated to all the members, I take the Notice convening the meeting as read.

Before we proceed, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company has provided you all the facility to cast your vote electronically, on all resolutions set forth in the Notice. Members who have not cast their vote electronically and who are participating in this meeting will have the opportunity to cast their votes through the e-voting system provided by CDSL. Members may please note that there will be no voting by show of hands in this meeting.

We now take up the resolutions as set forth in the Notice.

Item No. 1 of the Notice – Adoption of Financial Statements.

I now move the agenda pertaining to adoption of the Audited Financial Statements including consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Board's Report and Auditor's Report thereon as an Ordinary Resolution.

Chairman: Should we take it as passed?

Mr. Shivarama Adiga: You can run all the resolutions and the voting will be done afterwards.

Chairman: All right. Item No. 2 of the Notice – Re-Appointment of Mr. Meenaz Dhanani who retires by rotation.

I now move the agenda pertaining to the re-appointment as Director Meenaz Dhanani DIN: 06705048 who retires by rotation and being eligible, offers himself for re-appointment as an Ordinary Resolution.

Item No. 3 of the Notice – Re-Appointment of Mr. Guhan Subramaniam as an Independent Director.

I now move the agenda pertaining to the re-appointment of Mr. Guhan Subramaniam (DIN-00131687), as an Independent Director for another term of five years as a Special Resolution.

The text of the Special Resolution along with explanatory statement is provided in the AGM Notice & circulated to all the Members. Shivarama?

Mr. Shivarama Adiga: Dear shareholders, thank you for joining our 30th Annual General Meeting today and for taking time to participate in today's AGM. Before we go live with the Question & Answer, here are some points to be noted for your convenience. The moderator will unmute & turn on the video of the speakers and they will be projected on the broadcast screen, then the speaker could proceed to ask the questions. The speakers are requested to notify their name, Folio Number, and the location from where they are joining the VC. Each speaker will have 2-3 minutes for their questions and they are requested to please focus on questions instead of comments. To avoid repetition, the Board will respond to all the questions at the end. Once the questions are asked the speaker would be muted and they would continue to watch the proceedings. The Chairman will be taking questions from shareholders after the last question from speaker on video.

Now we request the Moderator to provide access to the speakers:

CDSL Moderator: This is Santosh Kumar Saraf.

Mr. Santosh Kumar Saraf (Speaker 1): May I speak in Hindi?

Chairman: Yes, sure.

(The conversation has been translated to English for better clarity)

Mr. Santosh Kumar Saraf (Speaker 1): My salutations to the respected Chairman and the Board of Directors and fellow shareholders who are present on the VC today, I am Santosh Kumar Saraf from Kolkata. I hope that all the Directors, Officers, employees and shareholders of the Company who are attending this AGM through VC are safe and in good health. I offer my condolences to all those people who have lost their loved ones because of Covid-19; I pray the God gives them strength to deal with the loss. I had already sent a letter to you beforehand; it must be available with the Company Secretary. I would like to thank the Company Secretary and also to Mr. Sathya Raja who continuously followed up with me. He contacted me right before the meeting. May God grant him long life. I would like to ask what are the steps taken by the

Company to ensure that the covid-19 situation does not affect the revenue and profits of the Company. What is the perspective of the Company towards Research and Development and what is the amount allocated towards R&D? What are the steps taken by the Company towards rain water harvesting in its own building? What are the steps taken towards the use of renewable energy in the Company's building? What are the steps taken by the Company to reduce the use of single use plastic? Single use plastic is not good for health. It is better to use glass bottles instead of plastic bottles. I have noted that there are around 600 plus employees in the Company, I would like to know how many employees and their families have been vaccinated and has the Company reimbursed the cost of vaccination for those employees who have taken vaccination from private hospitals. What is the infrastructure provided by the Company to its employees for completion of projects and for co-ordination with one another? I would like to ask about female empowerment projects undertaken by the Company. Please do let me know about the number of female employees in the Company. What are the plans of the Company to empower women in the Company? If we empower women, our society and our country will grow. I would like to ask the Company to empower its female employees so that they can increase the reputation of the Company. I would like to state that this AGM held through VC is very good. I noticed that there was some person attending the meeting from Alibaug; some are attending the meeting from their own homes and a few from the registered office. All this is possible only due to VC. Without VC, it would have been very difficult for people to attend the AGM. I would like to ask the Company to continue holding AGM through VC in the future. In case you hold a physical AGM, please ensure that 15-20 minutes of the AGM would be set aside for global or pan India shareholders. If there was no AGM conducted through VC, I would not have been able to express my views to you. I pray that all the Directors, Officers, employees, shareholders of the Company remain safe and would be filled with happiness, wellness, and prosperity. Wishing you all a happy Rakshabandhan and Ganesh Chaturthi. I would like to ask one last question, what are the steps taken by the company towards the Income tax disputes. Has the company obtained any settlement under the Vivaad se Vishwas Scheme?

Chairman: Thank you Mr. Saraf. We know you since last year. We will answer all your questions shortly. Shivarama?

Mr. Shivarama Adiga: Over to moderator.

CDSL Moderator: Sir, next speaker can speak.

Mr. Karnendu Pattanaik (Speaker 2): Good afternoon everyone. My name is Karnendu. My Demat account number is IN30302858498992. I am taking this call from my residence at Odhisa. I am a long standing shareholder of the Company. I went through the June quarter results of the Company on BSE website today and observed that the numbers are good. I would like to appreciate the Company for the good performance. I would like to ask only one question to the Chairman. What are all the initiatives taken the Company during the pandemic period?

Chairman: Thank you Mr. Karnendu for your question. If there are any other questions, we'll take those first and then answer all the questions in a combined manner, if that is ok with you.

Mr. Shivarama Adiga: Over to the moderator. Moderator, do you have any persons lined up.

CDSL Moderator: No Sir.

Mr. Shivarama Adiga: Thanks. Over to Chairman.

Chairman: Okay. Thank you, Mr. Saraf, for your questions. Some very important suggestions also you have made. We are very happy to have shareholders like yourself and Mr. Karnendu who are asking us very relevant and good questions. In addition to suggestions you have made which we will keep in mind, specifically I think you talked about business operation and how we are managing uninterruptedly and this is related to, in a certain way, to Mr. Karnendu's question also but specifically we have initiated a process from around April-May last year when we realized that the pandemic is going to be here for a long time, we initiated the process by which we allowed all our employees to work from home irrespective of where they work. We provided all the support that was required by them to work from home whether it was infrastructure, laptop, internet connection, and flexible working hours, whatever it is. Only those employees who needed to come to office for meetings once in a while maybe at a level of not more than 15-20% of the staff came to office but that again for specific projects, where it required physical interaction with people, but that was very limited and it was keeping in mind all Covid related SOPs in place, whether it is masks, whether it is social distancing, whether it is sanitation. In addition to that, of course, over the last few months a number of people have also vaccinated and we have encouraged all our employees to ensure that they are vaccinated and take both the vaccines and I think to the best of my knowledge, as per the latest information, a large percentage, I don't remember exactly how much percentage it is, of employees have been vaccinated. So to that extent we have taken all steps to encourage employees. Related to the vaccination question, Mr. Saraf you asked if we reimburse. Yes, we do reimburse our employees who get vaccinated at private hospitals and also provide all the support required by them. You asked many other questions relating to environment, we are constantly looking at ways and means of having and contributing to ensuring a clean, safe and healthy environment. The Company does not own the building. We have leased the office premises. But the owners of the building have invested a great deal of money in environmental initiatives for example rain water harvesting. Solar panels are not installed most probably. However, we could convince them to invest in environmental projects. At the Company we do not encourage the use of Single use plastic and we educate our employees to avoid the use of single-use plastic bags. You also asked a question relating work from home and I have already answered that question. You also asked regarding women empowerment. You would be pleased to know that in our company the percentage of women is very good. It is around 35-36%. Anand could give an exact number.

Mr. Anand Balakrishnan: Yes Sir, it is close to 40%.

Chairman: So, as there is work from home, we are in a position to encourage women to join because they can also manage the home front as well as the work front effectively. We have received a lot of benefits from Work from home such as health benefits of our employees. In Bangalore the employees used to travel for around 2 hours, we are saving that time; also they are less tired as they don't have to travel and they also are able to manage both their home as well as professional life. You also asked regarding the uninterrupted business. We had immediately set up work from home for all employees and our employees were intimated that they could work from home. The employees were able to work from home effectively. You also asked about R&D. R&D is an ongoing process. Our industry is a knowledge intensive industry, it is cutting edge and competitive advantage is only based on R&D. If we don't do R&D, we won't be able to survive. We have products which we highlighted before such as Industry 4.0, in which we spoke about IoT. So all the projects that we are doing are extremely innovative and that is supported very ably by R&D. We have made a lot of development internally in R&D in products such as IoT framework, healthcare, factory, lab systems etc., IoT framework helps to connect any systems and it is a very innovative product. We have made a lot of innovations like parking systems, smart energy, semi-conductor and so in my opinion we have invested regularly in R&D. I am thankful to you for your prayers for the health and happiness of the Board and employees. We pray that you and your family stay safe and healthy and this pandemic ends soon so that we could meet you in person. Thank you very much for your questions as they were very insightful.

Mr. Karnendu you had asked specific question regarding initiatives taken by the Company during the pandemic period. Basically number of initiatives the Company has taken. The most important is that we have not laid-off anybody and neither have we initiated any pay cut. So our focus has been to continue with our employees and ensure that they are taken care of, ensure that they are well and safe. We have made all the efforts to ensure that they work comfortably from their residences and we have not insisted on anybody coming to office and neither are we going to insist on anyone coming to office for several months till we are clear that the pandemic is over. After which we will decide whether we will have any hybrid model to do work from home a few days a week. As far as financial support is concerned we have provided financial support to the employees at least 5 employees have asked us for salary advances for addressing some of their immediate needs and we have advanced about Rs. 8.5 lakhs to those employees to support them for the financial exigencies they faced during Covid. Also conducted a lot of training online both on development skills and soft skills as well as in areas like how to take care of your health, and so on and so forth. A lot of these trainings have been conducted for all employees and we have been happy to see that the participation of the employees has been excellent. We have had number of employees who tested positive for Covid and Mindteck has provided special leaves with pay without cutting any compensation or adjusting leaves against any of the leaves that they have. We have also set up a Covid helpdesk to assist employees who either they or their families have suffered from Covid. We have provided them all the support in terms of health care facilities, organizing assistance, processing insurance claims and so on. We had one unfortunate demise on account of Covid as far as the Mindteck is concerned and the employee was working from home in a remote location, I think in Ahmedabad, and we have also

ensured that the family is paid ex-gratia payment to take care of immediate needs and in addition to that we have also offered employment to his spouse as a part of the HR practice we are also ensuring that there are no such unfortunate incidents in the future, we ensure that the families shall have continuity of financial support through employment of their spouses or any children above the age of 18, based on their education and skills. I hope that answers the question. In any case I will continue.

Thank you, Mr. Shivarama for your intervention on the questions. Members may note that the voting on the CDSL platform will continue to be available for the next 30 minutes. Therefore, members who have not cast their vote now are requested to do so. The Board has appointed Shri Gopalakrishnaraj H. H., a Practicing Company Secretary, as the scrutinizer to supervise the e-voting process. Further, I hereby authorize Mr. Shivarama Adiga, the Company Secretary, to declare the result of the voting and place the results on the website of the Company at the earliest. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes. Shivarama, what is the final count of members.

Mr. Shivarama Adiga: We have 38 plus, Sir. Final number will be known after sometime.

Chairman: We have 38 plus members who participated in today's meeting. We are grateful to all our shareholders from all over the world, who have participated in this AGM through video conferencing. Thank you all for attending the meeting and I hereby declare the proceedings closed. Thank you very much and see you next year. Stay well, Stay safe. Thank you.