

Allied Digital Services Limited
28th Annual General Meeting
July 28, 2022

Transcripts - of the 28th Annual General Meeting of the Company

Manisha Lonare- Dear Members, A very Good Evening to all of you!

I, Manisha Lonare warmly welcome you to the 28th Annual General Meeting of “Allied Digital Services Limited” for the financial year 2021-22.

I hope that you and your family are safe and healthy. A special thanks to all of you for joining the AGM virtually. The Ministry of Corporate Affairs and Securities and Exchange Board of India vide their Circulars have introduced certain measures enabling companies to convene their General Meetings through Video Conferencing (VC) and/or Other Audio-Visual Means (OAVM). Considering the health and safety of Members, the Company decided to conduct the 28th Annual General Meeting of Allied Digital Services Limited through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

The two-way teleconferencing/WebEx facility is made available to the Shareholders of the Company to attend the 28th Annual General Meeting of the Company on a first-come-first-served basis.

The Members attending the meeting through VC shall be counted for the purpose of quorum.

All the Members joining this meeting are by default placed on mute mode to avoid any background noise or disturbance and to ensure smooth and seamless conduct of the meeting.

During the meeting, if any Members face any technical issue, he/she may call the helpline number of National Securities Depository Limited as mentioned in the Notice of the AGM.

Now, I would like to request Mr. Nitin Shah, Chairman of the Company & the Meeting to take over the further proceedings of the meeting. Over to you Sir.

Nitin Shah- Thank You. Good evening, Everyone. Hope I am audible. On behalf of the Board of Directors, I welcome you all to the 28th Annual General Meeting of Allied Digital Services Limited.

Participation of Members through video conferencing has been reckoned as a quorum in accordance with the circulars mentioned earlier and as per Section 103 of the Companies Act, 2013. The requisite quorum being present I will now call the meeting to be in order.

The Statutory Registrar, Certificate from the Secretarial Auditors of the Company relating to the implementation of the Company's ESOP Scheme and other relevant documents are available electronically for inspection of the Members who are desirous to have the same.

Before I begin, let me take the privilege to introduce the hon'ble Board of Directors and other dignitaries present at the meeting. Mr. Prakash Shah is on my right side and whenever I say the name of the person, he will raise the hand so that you will understand. Prakash Shah, whole-time director is sitting next to me and to his right Mr. Gopal Tiwari, Chief Financial Officer, and to his right, Mr. Himanshu Kamdar, partner, M/s Rathi & Associates, Practicing Company Secretary and Scrutinizer, next to him is our acting Company Secretary, Ms. Manisha Lonare. To her right, our Non-Executive Director, Independent Director Mr. Anup Mahapatra, and on his right is Mr. Milind Kamat, Non-Executive Director, Independent Director, and to his right Mr. Shakti Kumar Leekha, Non-Executive Director, Independent Director, and on my left now, Mr. Paresh Shah, Chief Executive Officer, Global CEO, and to his left, our Executive Director Mr. Nehal Shah, to his left, Mr. Jawahar Ali, Chief Executive Officer, Smart city, ISG division, to his left, Mr. Shrikant N. Parekh, Non-Executive Director, Independent Director, and chairman of Audit Committee and to his left, Mr. Rohan Shah, Vice President, Business Development. So, this is the full quorum, right in-front of you. Further, we have received leave of absence from Mr. Sunil Bhatt, our whole-time Director, due to demise of his mother and Ms. Swanubhuti Jain, independent Director, as she is not well today.

So, ladies and gentlemen, I would like to talk little bit about our company and its progress. Firstly, I would like to tell you that every time when we have AGM meeting lot of requests were coming and we were noting, and we are assuring you that we will keep on improving.

The first request which was coming throughout was that you guys are delaying the AGM, on the end of September we are always trying to keep and that was true also, then we said we will improve. Last year we conducted our AGM meeting in month of August and this time we have decided that we will have to have it in July, and hence your suggestion have been taken into account to have our AGM in the end of July. The second request was as usual coming continuously was about dividends. So, guys I am very pleased to inform you this time we are giving you highest dividend till now, is 20% of the share value of 5 rupees. Not normal complaint or I would say suggestion was coming that the report that we are giving is not comprehensive and lots of basic facts were there. This we have made sure that this time you can go through that and you are welcome to our knowledge, I think it's very comprehensive, we have incorporated most and all of the things that are required as our best practice. So this suggestions you will give we will make sure that they are taken into account because we are in the very fast growth of improvement. Everywhere we have done lot of corrections. And we are one of the best governed company. We will take your questions, whenever you have. Let's talk about the company. I do not want to give any speculative message which I am always against and I have never given any speculative information to any of our investor so far. However, please don't consider this note as a speculative statement that I am making, I am just giving you from the depth of the heart. So, any company which becomes too large, always go certain points in the time period and that the indication for their fast growth. If you really ask me through my heart, I see that the time which is going on in our company, and we see a great going is going to happen and we will get into different league altogether. All that is possible is just because of the transformation which we have been talking about few years back that we are going through undergoing transformation, internal transformation, because IT company, IT industry was shifting, and all of you, I don't want to use technobabble words, everything was moving on cloud, cybersecurity became very concerned area. So, we wanted to retrain our people actually. So, lot of exercise we have made. Most important thing that I have taken decision to stop certain unwanted business which won't take us anywhere. So, you might have heard from me saying small pain but long gain, that is what we have been talking in between for 2-3 years and we have been telling you genuinely that we are internally transforming and don't look upon as an extra pollution of what business we have done. You might see little bit deep but it best for the future. Let me tell you and you have already seen that couple of years back our transformation is over and thank God that this transformation effort has put you into right track today all the benefits we have been getting, we have made our company completely ready to face newer challenges as you know that IT industry is completely changing and after covid the entire landscape is changed all the business has been

disrupted and IT is something that always come to the rescue and to take care of those calamities or any correction that to be made, simple example is work from home. So new normal has come and people are looking at it as and thanks to information technology that it is making it possible. Today we are also talking virtually, thanks to technology. We being in the technology industry for the last 39 years we understand that and we come from those primitive days specially me, I have spent 45 years in IT industry and when I was in college, very primitive like a valve you know, you might have heard about big radio, since then you might have seen change in the IT industry, its from there it went to transistor to solid state then we went to third generation icomputers and from there we went to networking to internet to wifi to cloud computing and now quantum computing. We have our CDO written on quantum computing which was launched by me about three four months back and hence I can say that I have seen it all in my life right from the start of primitive days to quantum computing which probably may become main stream in 3-4 years' time. So I am very happy to be associated with IT and that's what I have a passion and that's what have made this company where it is today. Let me talk little bit about where do we get business coming from and why should people give it to allied digital business, so as a policy we don't enter into lower hanging fruits you know, which is very competitive environment, and we don't compromise in profit margins and all. So, we get to the higher hanging fruits, which is not a dish for everybody and that's where the money is and that's where the company can scale it up to large league. So, we have created within the company seven towers. When we say tower, they are nothing but a technology tower for our internal use. you may consider it as a line of business, but this is for our internally because we have aligned our skillset towards that tower. And each skillset is different so what are those six towers. So one of the tower which I bet personally a lot is a cloud tower. So, cloud is going to completely change, and it is going to recreate a big opportunities for all the large IT companies towards every software which we have developed is again further changing. It is known as modernization. so every large scale companies are getting into modernization phase and they are once again investing money in terms of making all the software cloud friendly and I don't want to talk much about complexing about cloud, but cloud is going to give lot of flexibility and agility in terms of doing development and deploying it using CICD methodology, continuous integrations and continuous developments and we are fully geared up for that. And that is going to be much much bigger way where we see Y2K time. So, I feel IT industry is definitely going to rock there you know that within our company we have special tower only for cloud and cloud as you know super scalers are AWS that is amazon cloud, Second one is Azure Microsoft and third one is google cloud platform and off course that Alibaba but not so much successful in this country. So these are superscalar cloud provider. And we

have got good case study for all the three. Predominantly on Azure Cloud and AWS Cloud, we have couple of success even on GCB also that is google cloud. Cloud is something I feel for which there will be mad rush among the people to move from on premises to cloud, not just about monetary benefits and moving from capex to opex, but it helps a lot in terms of making your business more agile and resilient to whatever change happens around that . so that is one where we have created very good capacity among all those six towers, personally I am driving them and its going to be a great success that we expect to come from cloud technology. Second tower that we have created is cyber security as you know, it started with virus, earlier in late 80s and 90s, people didn't give much importance onto that but it has become so big today, that everybody is talking about cyber security. And there is a cyber warfare going on across the world and even the technologies companies and Governments are quite conscious and bothered about threat you know cyber-attacks. Threat factors are extremely dynamic to keep on sending threats or hack the sites or take away the data which is nothing but like a wealth and there are certain blackmailing is also happening in terms of attack which is known as a ransomware, unless you give them money, they will lock all your data. And it's bothering almost everybody. That's the place we decided that since we are in this sector, we understand it better, off course technology available, good amount of technology, which will combat those threats, again the newer threats are coming continuously, and again newer measures are coming so we are absolutely up to date for your kind information. Recently last week itself we have got an award as a best company in cyber security, by Indian Express Public SN CRN. So we know and since 2007, we do managed cybersecurity services from our SOC (Security Operation Centre), something which isa higher hanging fruit and it's not going to be everybody's cup of tea. We are investing a lot in our cybersecurity tower. The third tower which is undoubtedly we are market leader, and we are the pioneer is the smart city. So we launched first smart city in 2015 and Pune was the first city and it has become completely totally digital and there are clips available where even the minister have also said that Pune is the first city and lot of awards that Pune have received and complete city- pimpri chinchwad we have done. And since then, the journey today, we have done almost a dozen smart city. Recently one smart city as you know we have already informed is one Lucknow smart city, the second one is Solapur smart city and recently we have won three big smart cities from Punjab, that is Jalandhar, Amritsar and Sultanpur. So, these are projects under execution and many projects we have already completed, like Rajkot, Kalyan Dombivli, Aurangabad, Bidkin, So that's the place we are active and probably, we are now recognized as the master system integrator. If you start counting, who are the master system integrator, in this country, you will immediately second or third name will come ours. And we are very happy

because this is kind of market where it is our choice whether to bid or not because we done a lot of evolution of the project because when we deal with the government, you have to be very clear about payments. So we have selected so far and more than 12 cities and many more are under pipeline. So that is going to get ahead definitely and we will make this practice into another countries too. The fourth tower is our legacy tower. Let's say infrastructure management services. And let me tell you many people may not know that we are the third in the industry to have created a complete business model on IT services in 1984, when there was not even a PC there, and there were only mainframe. So, we come from mainframe background like data general system, Deck computer and several IVM machines. I think I remember, we were third company, besides CMC, which formed when IBM has to go away. There was one off suit of CMC, these were the second company, and we were the third one, without knowing that one day its going to be a biggest contributor of GDP in our country. And as you know, according to me atleast 30-40% contribution of GDP is coming from IT industry and many of our large companies have made a great name across the globe. Huge business we are doing on IT services that's what though we didn't think it would happen and today we are aligned that way that it is happening. These are all annuity contract actually. What good thing that we liked about it that is all the lights have to be put on if there is anything that is not working, it is directly related to the business loss or loss in profits. So every customer wants 24*7 support keeping all the lights on, but that's not good enough, people are talking about automation, how can I reduce my cost. Everything is possible at the end, select the partner, a good partner and then give the entire stuff to one partner, so we are and these are the conduct now a days, we are minimum 3 years to 5 years. That's our bread and butter. Because we get a predictive income. Before start of the year, we already have a certain income for e.g. these are pure services deal that we are almost 2000 crore already paid to the contract to be executed in next 3-5 years. So that's a very healthy and services business is quite different than product business. The margins are relatively very high. It's a man power incentive, it's not that everyone can do that. Our services have also becoming absolutely service governance driven. Service governance very few companies really understand. And we feel that we are at par with the best world practices, when we hire very large clients, and this year we have been very large clients, large conglomerate and I think when we see the other companies large companies internationally, their process and our process there is not much difference. Rather we feel that we are more flexible and agile in terms of responding to the client and that is definitely going to be our major bread earner i.e. infrastructure managed services which is our legacy business. Then the next tower, the sixth tower, I would say again, after cloud, cyber security, smart city, which we say master system integrator, and our infrastructure management

services. Now we are going to software services. We have taken lot of new people, and came out with a very innovative software development, a path breaking software, which will be in a small clip, you can go through that, a video clip, its completely developed by us. when you do banking transactions, you can converse to the computer and see the transaction is being done you can see we are atleast 50-60 such services that we are putting into cloud and not as we are offering, in our country. So, that's where, the conservation is coming into picture, as you know, the digital world is moving more towards physical world and physical world is moving more to the digital world when we do a transaction, we speak to each other, but when we do a transaction computer we enter key or password you don't see person on other side, often but this one you just communicate how we are used to in real world, we just communicate that. We have also created out ITES framework which is known to everybody and which we are doing extremely well. It is a service platform, service managed platform, whereby on one side service request is there and on other side service provider are there. And this is our indigenious technology which we have created a platform, we have put right now is SaaS model. That means software as a service on both cloud as well as AWS. That's our flexi product and today its been ranked among the top 50 companies. Only 53 companies in the world have got certificate known as the pink elephant. Pink elephant is the apex company which generally certifies ITES platform and we are one amongst them. So that's where, and if you talk about AI (Artificial Intelligence), Machine Learning you might have heard about block chain now 3.0 is going to come very soon which is heavily AI enabled, which is by default AI and there will be, you probably not know, like a blockchain is by default, NFT, you will hear all at once when you , but couple of years' time, you will see lot of transaction will happen using NFTs , and then you might have heard about newer technology, which is known as the augmented reality which is virtual reality, we are very much into that and the entire universe is changing known as metaverse, so we are currently working on metaverse. And what I feel many companies will start using metaverse, it's a different world altogether. In 2024 onwards, or 2028 onwards, I foresee that technology will get into mainstream, so it will control almost everybody. When you are going and doing shopping, even there also it will be in metaverse. Everybody will have its own avatar. Looks like a fiction, but its not a fiction but this is something long term, but we have invested a lot at this stage. Very Strongly position on emerging technology on software division and we today provide fintech we provide a platform like ITESM platform and you named the technology we have or case studies we have got several case studies on software too. And the last one is, sixth one is our work-place management. As you know after pandemic, everybody moved work from home. What is work from home, whatever you are doing at office, same thing you can do from home. But the biggest issue is that is my data

protected. Am I secured if I don't operate from office. Yes, these concerns are there ,and several hackers were trying to hack the data but technology again has come to ensure that this can be taken care of under the technology known as the zero trust. So, in technology we say zero trust we are using you know work from home. he should not be trusted. Anyone can go and attempt to hack the person and take the data but again there are technology available to defend that known as the zero trust that is end point security is important. Like if you are at home, somebody can take away your access so , privilege access is also very important. So today workplace has taken legit bound transformation. And we have done a very large project of workplace transformation of one of the leading worldwide large company. Where we have done almost 2500 users completely transformed it to work from home or work from anywhere. And this is one of the largest automobile Company in the world. Where we support all the area including Korea, Japan, China except Europe, somebody else is managing that so we feel that is our cup of tea i.e workplace management because most of the tangible hardware is going to go on cloud As you know that cloud is making possible to its users not to buy under capex but they can buy, pay for use basis. But workplace management is something which is not going to be residing under any place but it will be at any home or anywhere and that are certain challenges that we know how to handle and there is definitely going to be controlled by the people like us and not by the cloud provider. Today we have done huge investment by having our company registered in different countries where we have direct control as such but now our own people are there in UK all the European countries Germany, Netherlands, Belgium, Switzerland, and all the European countries then Switzerland, Australia, Japan, China Brazil, US and Canada. These are places we can directly bill and we can have people in our payroll. In other countries we use partner to support. So earlier we had present only in three to four countries but now we have increased to almost a dozen countries where we can directly keep our own people and we can directly bill also to our client. So that's a great differentiator, many companies are leveraging our strength which we have invested so much globally. So, this is in short, I am trying to say these are the six engines we have fired. And we foresee from here onwards, the growth will be far better . And I know that you guys will be wanting to let me know what numbers right? Generally people don't ,whenever I talk technology or any other subject matter, the next question comes let me know about the numbers and I am hesitant to give exact number but I can forecast in very cautious way even I have to take risk or become risk averse. Certain things which is happening in front of my eyes I said it won't be too far away, to reach may be couple of years or less than that to reach to 1000 crores with pure services business. That's what I would like to tell people who would like to tell who has curiosity to know, but we may not be able to tower wise revenue, because tower is

basically created in order to get skillset align, because one person cannot take care of all the technologies. So, this is our internal parameters, revenue stream is going to come from those six towers. So, this is in nutshell that I am trying to tell you. Beside that we are also following worldwide best practices like ESG, is now going to become very compulsive, ESG means environmental concerns, a good company should be having. Then S means Societal Benefits, and G means Governance. In future, there is going to be a yardstick, to measure company's societal values or environmental concerns or ESG, as one parameter where company can be measured in terms of as to how much they are returning back to the society. So, we are ahead of that and we are completely geared up those ESG concept and imbibing to almost everywhere in our company including people and processes. That is one thing and also secondly, last year we have been appointed as a new champion, by World Economic Forum, and we work very closely with World Economic Forum and several our white papers and blogs have been published, so we are visible globally, it's a very interesting time to see where allied digital is heading towards. I personally, as I have already told you without making any speculative statement, when I am saying my heart out to all of you who are part of allied digital family. I foresee that this is an inflection point now. Here onwards there is going to be only growth and growth and growth. So that's what my speech is about. Thank you for hearing me. Thank you.

I would want now the Fino Allied , the path breaking software that we have created which is conversation banking some three four minutes video clip we will be playing and post that our global CEO Mr. Paresh Shah will be talking about it.

"Video Clip is being played for the Shareholders of the Company"

Manisha Lonare- Now, I request Mr. Paresh Shah Chief Executive Officer of the Company to brief the shareholders on the operations of the company.

Paresh Shah- Good Evening all. I am very glad to be here, and we are super excited this year as you know we have done a blockbuster performance. I would just give you the quick highlights of the company. And then obviously we would be open to the questions. Let me just walk you through what we have done in the business highlights point of view.

As you saw the demo of the Fino Allied. I wanted to tell you we are making certain pathbreaking initiatives here. And that is kind of we are already planning how we are going to shaping up the future of this company. One of the key drivers of this performance is very clear roadmap what we are doing and how we are planning for the future and that has

enabled us to attain extremely good heights making sure that we make some good big splashes. Last year we talked about we will be part of the big lead but I would say that we are already in the big lead now. And that's kind of making a big difference obviously the numbers talk about it. Just giving a quick business highlights here, one of the largest conglomerate in manufacturing, we are serving them, it's a very massive project you must be surely knowing that it's part of big news that you know we are making end to end right from managed services we are always into transformation. as well as managing their contracts. We are proud to be delivering such very huge initiatives or kind of a very broad ended manufacturing and mining company in India. Secondly, very large Axis Bank, private sector bank which we are doing end to end application support something to be very kind of proud of to support in more than 380 applications and its one of the largest banks in India. Lot of pathbreaking win since the smart city which we will soon hear in detail and obviously we made some big strands in this year on cybersecurity as Mr Nitin Shah was talking of the cloud and cybersecurity are the fastest growing areas and we had some very good wins and we are delivering fantastic projects. Recently won the award also from one of the largest technology conclaves., so something to be very proud of in terms of cybersecurity. The next is I am looking at the global initiatives is pretty much, some global wins which I will talk about as we also discuss one of the largest automobile manufacturers across the globe, we are serving more than 35 countries there, and it's a major transformation on the digital workplace, it's extremely one of the largest and most acknowledge deals across the globe and we are proud to be part of that. Another thing is large cloud immigration again as I mentioned as the fastest growing area cloud and cybersecurity along with these two areas being the most sort after in demand technologies and we also made big ground there in one of the largest health care companies where we build large cloud migration project for them . I also want to cover one of the largest end user outsourcing for medical service organization in the US, that was also a very large opportunity that has given us you know, the real strength of allied, It has showcased allied digital strength in infrastructure in a very broad way. And obviously last not the least but not the least, the total infrastructure outsourcing one of the very large wine brand, this has just highlighting the big wins that we have got this year and this has really given us fantastic performance going forward, let me share this six towers which Mr. Nitin Shah talked about. I will not go through in detail but just quick view like just these are the focus roadmap of your company for next years. And you know some of the areas are very emerging as well as cloud and cyber security are the most active areas and we see lot of demand also in the AI and Fino Allied, and ADi Tas product that we are talked about.

Very excited to share the numbers. Really you see the difference from 2021 to 2022, we are touching 500 crores of revenue, which is a massive achievement, and really congrats to the inside and delivery team who has made this pathbreaking difference for the company. As you can see the EBITDA has almost the more than the one and half time that's also a massive change, you see the PBT and PAT also has the massive difference that you can see from the 2021- 22. So huge excitement financial numbers that really puts us in the fast track growth in the big league, as I mentioned. As you can see it's a quantum jump, in profitability also the book value is 98 Rupees that we talk about and we have proposed the dividend as the chairman talked about it. I will focus on some operational highlights. Apart from opening offices in Japan and China, last year we also opened Brazil office, which gave us a big gateway in South America and that is a also make sure gives us more opportunities in Central America as well as South America.

Being appointed as New Champion in World Economic Forum, we also represented India in terms of CEO Strategy dialogue in Geneva which is a bug achievement where we discussed about how ESG is initiatives where mid-size companies can be a major thing for the globe and we have a fantastic representation of ourself in WEF both from the blog, editorial and with our reachability in the globe and that has kind of made us more known to the globe and it is very important that we see that attraction on the World Economic Forum is seen on the ESG Initiatives that we are seeing fast phase interaction of ours. I would like to highlight on ADiTaas Platform which is next generation platform now it is AI service management platform. We renewed our Pink Elephant Certificate, and we have the latest version of the platform, and we foresee a huge demand, We are also part of Microsoft market place, so you can see our platform right on the Microsoft Website something to be very proud of. Various Certification was achieved like SOC2 Compliance, Microsoft Marketplace Presence, we also did renewal of CMMI level 3, Obviously the ISO Certifications. This has been a constant endeavor to make sure that we remain top of our game. I want to highlight certain partnerships that we are building, that's one of the big areas that I want to highlight that we are growing not only our customers but we ensure that we gets more integrated and more aligned with our partners as well as find new partners across the globe. So this is helping us to scale new heights and this is where people see us as leaders in our services that we are offering and obviously such path breaking initiatives like FinoAllied and ADiTaas people have started, the partners have also started recognizing the differences we have bring to the services. Talking about lot of transformation of the brand, we are making sure that the brand positioning of, as we scale to newer heights, its important that we look into kind of brand positioning, and that's where bigger initiatives on digital marketing making sure that our websites are well aligned to

our offerings as well as there a common perspective and a single pane of glass for our customers. We are making sure those ends are also trending and helping us to kind of reach the newer heights that we are planning. Talking about credit rating, we are as usual, we are already rated very high grade 1 on the MSME, we are also Dun & Bradstreet members now, even in India, apart from being in US, we are very well recognized organization from finance point of view, something to be very proud of. I will also highlight lots of CSR initiatives that I would like to kind of initiate, talk about the vaccination drive, the trust that we manage, and obviously the ESG initiative that we are taking to make a big societal impact also. So, this is all we are bundling all our initiatives into ESG and definitely we see lot of contribution from our side this year. Talking about continued excellence, you know the Pune Safe City Project that we completed six years back still in flying colors and we are getting continue extension on that. We won several awards in various, whether its media we talk about technology, conclaves, talking about leadership and also talking about innovation. So our FinoAllied Product basically got the innovation award, we won some technology awards on the CRN, Cybersecurity. we also got one media award from Economic Times, our chairman Mr. Nitin Shah also won some leadership awards. So that has been again our continuous journey to excellence and the third thing I want to talk about is our customer testimonials, we are really seeing lots of pride right now, and very much growth sentiments where you know being in the service industry, the customer is constantly giving us the new opportunities to growth. Talking about how the going forward we basically divide as usual in the three areas, accelerators, these are the areas where we are fast putting our pedals to make sure we bring lot of growth. Leap frog initiatives are those to make sure we take big jumps and disruption driven technologies is always in our radar to make sure we can take them forward and lead them into a leapfrog initiatives soon. If you look into accelerators, we are into large managed services opportunities, we are into cloud migration project, we are into next generation cyber security, we are also into application support and we are just taking next generation workplace transformation.

So, as you see ADiTaas and FinoAllied are right now all these are in mainstream. These are the areas that we are making sure that we are very much active and making sure we are winning lot of deals in that. Leap Frog initiatives are something that we are drivers for us giving us lot of opportunities specially in smart cities where we have made huge success, even in last year, but this year it will continue to grown on. We are also focusing on emerging technologies on industrial IOT 4.0 especially for enterprises and also trying to make sure lot of strategic partnership to build across the globe to make sure we can continue to make very large partnership to give large wins. Talking about the disruption technologies, as Mr. Nitin Shah also talked about is we will continue our AI initiatives which

did lot of incubation opportunities that we are working on including real estate exchange infrastructure analytics integrated command and control Centre also metaverse where we are planning to build a center of excellence very soon. We have already invested into RPA and DevOps that is automation that we are carrying on and also are investing into building new IOT 4.0 platforms of our own. So as I am kind of summarizing that yes we are very much active in lot of trending technologies but our eyes are also open to disruption driven technologies where we want to bring them to the mainstream very soon. As the typical example of FinoAllied which is again now accelerator for us. This is where I am ending. This is how the journey of allied is and we see you know extensive progress coming on for allied digital and wonderful years going ahead. Thank you.

Manisha Lonare: thank you Paresh sir for the insights. Now I would like to request Mr. Jawahar Ali CEO-ISG to brief the shareholders on ISG.

Jawahar Ali- Good Evening. Already I think, we have detailed out what the organization is doing. But I will very quickly, not taking much of your time, some projects that we have achieved so far in smart city. Lucknow safe city, the duration of project is of 3 years, but there are certain unique features in this project. For example, women's helpline- 1090. Then the integration of dial 112, and the AI based video analytics, for example, acid throwing or a woman getting followed or gambling on the street, people pulling on the street these are not dependent on any specified area, it can happen anywhere, so the video will automatically detect the video analytic and raise an alert. Apart from this, we are integrating drone for dynamic surveillance during processions or from a height to secure an area and integration of pink buses. Now pink city buses are where CCTV are installed, within the buses and there every half minute a video clip will be forwarded to our command control center where any security violation or any outward incident is recorded and instantly the dispatches could be done from the ICCC. Then we look at Punjab, we have won Punjab, PMIDC Punjab Municipal Infrastructure Development Project, for three smart cities- Amritsar, Jalandhar and Sultanpur Lodhi. Now this project is for four years and this is in a consortium. Then third one is Solapur City Development Corporation safe city project again the project is for three years. We are continuing with the O&M at PCS Pune Safe city project and the new RFP since we are the existing MSI. we will have a very strong position in this opportunity. This brings the total smart city opportunity to ten. Apart from this, we have recently won a contract from a leading bank for managing the safety and security at various offices right now we are awarded with 182 branches, where we have to secure the existing CCTV, fire detection, access control and the security you need at the

ATM Centre and fire detection panels. This is what we have to manage as well as all fresh layout and technology refresh will be done by allied. These are also long-term project, because this volume is likely to grow. Apart from this, we are also proposing energy saving at these ATM Centers, so there is a huge energy bill for around 4500 ATM Centre. Now we are exploring the possibility of deploying energy saving system, which will bring down, when a person is in atm exposure, lighting and other facilities like AC are fully on there is no occupancy for two minutes, it brings it down to 30%. in this way we have huge savings in expenditure. Now all the complex tenders like smart city safe city critical infrastructure protection are generally meant to select MSI Master System Integrator, now Allied Digital because we've executed large number of projects like smart city and critical infrastructure project we've made in rows with powerful alignment with leading OEMs. Now there is a concept 'Innovate to Zero' Frost & Sullivan which is one of the leading consultancy firm has published lot of documents on their website this simply means that this is a vision that makes certain entity zero through innovation creates enormous value for example, we have cars with zero missions, building and cities with zero carbon emissions, then whatsapp when you make a call the ISD services are zero no international charges, Zomato actually delivers food with zero ownership of any restaurant or if you look at Uber and Ola serves taxi fleet services with zero ownership of any vehicle, so similarly, extending this concept in the Master System Integration we do not develop any product or technology and invest in RND and then subsequent support cost for this product. Because if an organization is into product and technology development for this application then the organization will be compelled to actually promote these products to actually recover the investment cost. Now we come in where we have intense training for our solution architect and engineers on various platforms and technology. So as and when a particular technology is available in the market, in a shortest possible time Allied Digital is able to deploy this solution and typically the lifecycle of these solution are 5 to 10 years including the technology refresh. So this gives us a very long term business acquisition which it accumulates as we actually gain more attraction in the market or gain more customers and what we see that the rate of obsolescence rate of technology is very very fast. A technology may get obsolete in one year time or two years' time. As an MSI we are really free footed, we can immediately adopt another technology or source it from an OEM who has actually developed a new technology which has replaces the previous one and go to the market, because the demand even at the market which we see is rapidly changing. So if we look at the MSI business this has zeroized, dependence on internal development in the inter creation of team to support a technology. We are vendor agnostic customer centric, because of the long inning in this industry as an MSI, we have association with leading OEM technology and we select the best option given

an opportunity, which provides the best return on investment for the customers. so generally, we are not only into Smart City and safe city, we are also very very large opportunity that are emerging in the market for MSI, see for example, the IoT at Manufacturing Facilities, one case we are looking at is, supposing there are processes like P1, P2, P3 each process has a distinct timeline, there are moment of employee at the short floor so we deploy IoT devices which will actually track whether each process is within the timeline, if there are variation in the time-line at a particular process, a time will come when it will cross the limit and it may disrupt the production. So if this event were to happen at a particular time of manufacturing, the AI software will automatically adjust the remaining time-line of the process so that the quality does not suffer and maintenance can happen. This is further supported by Video analytics AI based which runs on the short floor which tracks each process. So this can be correlated what actually went wrong on process level. Apart from this the movement of employee which it creates a heat map. If there are too many movement of employee, or collection of employees so the electric engineers who is consulted to improve the system of ecosystem of manufacturing so we can use this video clip to improve the process. So here again we are not developing any product, we are developing an integration skill. Yes there are certain inhouse development which we have done for integration layer, this is where we are very fast moving, we know which organization or OEM to tap, we can very quickly deliver and actually own this business for 4-5 years. So, this is all. I mean I am open to questions. Thank you.

Manisha Lonare: Thank you sir, for the great information. We now move on to our discussion and question answer session.

As we have received requests from few members to speak at the AGM. It is informed that the Company reserves the right to limit the number of speakers depending on the availability of time for the AGM. Each speaker shall be given 3 minutes and I request each speaker to adhere to the said time limit.

The speaker shareholders are requested to click the audio and video button while speaking. If any shareholder is unable to join through video mode due to any reason, he or she is advised to switch off the camera/video and speak through audio mode.

Speaker shareholders are requested to minimize the background noises to avoid disturbance. In the event of connectivity problem at speaker shareholder's end, we will

proceed to the next speaker. Once the connection is restored, the previous speaker shareholder will be given a chance to speak again.

Now I shall invite the shareholders who have registered themselves as speakers to express their views:

Our first Speaker shareholder is Tushar Sodha.

Tushar Sodha: Very good evening to all Participant, am I clearly audible?

Nehal Shah: Yes

Tushar Sodha: Thank you for the confirmation. Respected Chairman Sir, Whole time Director Mr. Prakash bhai sir, esteem Board of Director and my fellow shareholders, my name is Tushar Sodha and I have joined the virtual meeting from Mumbai. I acknowledge the receipt of Annual Report through email and thanks to our secretarial department for the timely service of the financial statement. Many congratulations on yet another top-notch financial performance. Total revenue are at all time high of 487 crores with net profit at 61 crores, I am very happy that the net profit margins are more than doubled to 12.5% as compared to 5% for 2021. Thank you for the enhanced dividend of 20% as compared to 15% and 10% for previous 2 years. I am confident that the dividend percentage will increase year on year. Allied Digital Services has continued to gain momentum in all business verticals. We have ignite firing on all 6 cylinders, new smart city projects of Amritsar, Jalandhar, Lucknow and Solapur will definitely contribute considerably to our revenues in the coming years. Congratulation on wining the Innovation award and Banking conclave for conversational Artificial Intelligence based banking platform. Thanks to our 11 subsidiary worldwide Allied Digital is engaged to drive industry specific IT transformation solutions and enjoys a very strong presence in the global automotive sector. Ours is almost a debt free company, I request you to kindly elaborate on the organic and inorganic growth plans for the coming years. Our executive Director Shri Prakash Bhai Shah has shared his view on sustainability growth for the coming years. Prakash bhai has also mentioned about recently launched conventional banking tool 'FinoAllied', so, I had a few queries on FinoAllied but that has been very adequately in detail covered in the beautiful presentation, so I am skipping that. Allied Digital has literate as great MSME, and I am confident that we will push ahead quantumly. Kindly share with us our new preparedness and focus on new revenue and avenue on cyber security, cyber forensics, cloud computing and artificial intelligence. I wish all the very best to Management Team at Allied Digital for

superlative financial results and robust growth in the coming years. I extend my continuous support to the company and wish for a sustainable financial year performance. Thank you chairman sir for giving me this opportunity to put forward my queries and share my views. Thank you so very much sir.

ADSL Board: Thank You

Manisha Lonare: Now we will move to our next speaker Mr. Dinesh G. Bhatia.

Dinesh G Bhatia: hello, mera awaz sunaiye deta hai, mera video bhi dikhayi deta hai...

Nehal Shah: yes sir, you are audible and visible

Dinesh G Bhatia: first toh main aapko aur aapke entire team ko congratulation kahunga, bahut acha aaplog mehnat kar rahe hai, bahut acha revenue humara, itni pandemic period main bhi humara joh standalone revenue hai 122 crore hai, lekin ek cheez jo hum dekh rahe hai jo consolidated revenue hai humara who standalone se chaar guna hai 484 crore, jo humari pragati dikha rahi hai, jo aap log ki team ki mehnat bhi dikha raha hai ki bahut badhiya kaam kar rahi hai humari company, jo abhi aapka sab department ne, jo sab directors na jo presentation diya, usme humko kaafi mahiti mil gayi, toh main jyada toh kuch na bolte hua aapko bus har ek cheez ka dhanye waad aapko aur aapki team ko deta hoon k ye badhiya kaam kar rahe hain jo humara share jo hai 5 Rs ka hai, uska market main toh bhau hai 132 hai, who humare company ki pragati dikha rahi hai. Company ka prati dikha rahi hai signing ki humari company aage pragati hi karne wali hai, 132 main share quote ho raha hai who acchi signing hai that aap log ka great kaam hai aur hum yeah bhi dekhta hai ki 5 Rs ka share consolidated main jo hai 11 .61 Crore ka munafa hai, jo humara 5 Rs ka share ke peeche 11.66 Rs earning per share hai, jo last year 3.82 Rs tha, yeah aaplog ki mehnat aur pragati dikha rahi hai. Aur abhi jo presentation main aapne kaha ki humari 182 branches hai toh yeah itna branches ko bhi aap log handle kar rahe hai who bhi aapke bahot badiya cheez hai, humme Khushi hoti hai ki aap log har ek cheez main dhyan rakhte hai, shareholder ko jyada se jyada benefit mile, aise aap rakhte hai. Toh aapko main saath deta hoon aur main har ek resolution main saath deta hoon, mera har ek resolution main support hai aur aapka secretarial department jo hai who bhi ekdum badiya department hai, uske liye bhi main dhanyawad karta hoon jinhone huma yeah meeting main connect karne ka liye ek dafa refresh kiya kal, aaj bhi refresh kiya ki kal humare meeting main jarur ana, yeah ek bahot achi signing hai ki aapke shareholder ka prati aapka secretarial department

ki achi bhavna dikha rahi hai. Aapke maafik aapka secretarial department bhi shareholder ka dhyan rakhta hai toh main jyada kuch na bolte hua all the best humari company aage taraki kare. Thank you.

ADSL Board: Thank You

Manisha Lonare: Now we will move to our third speaker Mr. Bimal Kumar Agarwal.

Bimal Agarwal: Hello Can you hear me, Good evening to everyone, First of all I thank the company secretary and his team. Sir has explained everything and plus small question I have company has reported strong revenue and profit number during FY 22 please provide the guardians for the current year, please also provide the capex of the current plan. That's all from you. Thank you very much. That's all from you thank you very much.

Manisha Lonare: Now we will move to our next speaker Mrs. Lekha Satish Shah.

Lekha Shah: Hello can you hear me sir, Respected chairman sir, the Board of Directors and fellow members good afternoon to all of you. Myself Lekha Shah from Andheri. First of all, I am very much thank you to our company secretary Neha ma'am for extending very good investor services and also sending the AGM notice well in time which is full of knowledge, facts and figures in place. So, I am grateful to our company secretary Neha Ma'am and also company secretary Neha Ma'am always answered all my calls and queries and have always happily cleared all my doubts, once again thank you so much Neha ma'am. Thank you Prakash sir for such informative and wonderful presentation. Thanks for the dividend sir. Going through the page 9, I am proud to know that our company has received various excellence award in different categories and also admission in World Economic Forum and I am also very happy that the company is doing very well in the field of CSR activities. Sir I would like to ask few questions. My first question is: which are the cities in which we are implementing projects for the smart city solution in the country. My second question is we now moving to physical digital technology how much market share and revenue we are expecting for 22 and 23. My third question is we have subsidiary around the belt, what the percentage of business from the US market is and another Asian countries. So, I would like to say, I strongly support all the resolutions for today's meeting and my well wishes always for the company and its prosperity.

Manisha Lonare: Now we will move to our next speaker Mr. Vinod Agarwal.

Vinod Agarwal: Can you hear me. Respected Chairman Nitin Shahji, Prakash Bhai Shahji our CFO Gopal Tiwari, CS Neha Bagla, Good Evening to all, it is beyond 5'o Clock. Actually, your presentation was so incisive that whatever was read in the annual report you have covered up much more than what was in the Annual Report so there is very less left to be asked sir, the only thing I can say is that the future will be bright and already turning into 500 crore plus revenue annually per year. The share price which was below 20 sometime back a year and a half ago is now on 130 Rs, which have given 6 and half times x return to shareholder, we share holder proud of the company. Sir ujalo main toh sab saath deta hai andhera main joh aapka saath dega they are your saathi sir. Jab company ka itna share nahi tha, tab bhi humlog aapke sath the. tab bhi humlog aapki meeting mein aate the, jab company mei thoda loss bhi hota tha, profit bhi nahi hota tha, dividend bhi nahi aata tha humlog aapke sath mein the sir. Ujaalo mein to sab sath denge, humandhere mein bhi sath the sir., We are with you sir, all the time Sir. You are going into cloud services for future smart cities, industry for AI initiative, all give us a good return in future sir and Punjab municipal infrastructure contract you got, Lucknow smart city you got, Kolhapur, Solapur smart city development corporation you tied up with and ten other smart cities you have tied up with. Sir I am signing off and wishing the company all the best I will brief only Sir I don't want to go much into the figures and all which are there which one can easily read from the annual report, Signing Off Vinod Agarwal from Mumbai. Thank you.

Nitin Shah: Thank you very much for saying that we have provided all the information for you. This is again a corrective measure because few years back there were lot of complaints coming that the information was not fully available and we have made a change in attempt to see that we provide all the required information in our annual general reports and for that I would also extend my thanks to our CFO Gopal Tiwari, you have done a wonderful job. Thank you.

Manisha Lonare: Moving to the next speaker Mr. Jehangir Rohinton Batiwala, okay we will move to the next speaker Mr. Rajendra Sheth.

Rajendra Sheth: Hello, awaaz arahi hai.... Sir ek to pehle mai bolta hu, humare Gujarati main ek kahawat hai Dheeraj na phal meetha hoye Sir Dheeraj na phal meetha hoye aaj thi 3 years pehla apne share ka bhav kaam hota tar bhi maine barose hote ki company strong thaise sir mein ek bhi share sell ni kido and kept it Result and presentation are good. Wishes for good wishes for Company and its people. (ended with spiritual Slok)

Manisha Lonare: Now we will move to our next shareholder Mr. Anil Parekh

Anil Parekh: Hello, am I audible but I cant see you myself.

Nehal Shah: Sir you will have to switch on your camera sir.

Anil Parekh: But let them switch on my camera.

Nehal Shah: you will have to put on your camera, just click on your video button on your mobile or PC.

Anil Parekh: Sir I am not able to do that, let me continue with the audio. First of all Chairman Shri. Nitin Bhai, Prakash Bhai and all the Board Members good evening to you all and I hope you are all safe and sound at your respective end. Coming to balance sheet, when this balance sheet came to my hand, I have seen two smiling faces Prakash Bhai and Nitin Bhai, it speaks itself that this year there we made spectacular performance, and I am always of the belief that you people are always doing better and better for the shareholders. Sir on very first page we have mentioned our philosophy of remote first model 2007 as it helps us in a big way what is that remote first, I would like to know that and also our spectacular performance is 217% increase in PIT, very good sir, considering the fact that the economic scenario is very challenging. Sir, my second question, we have six towers of business, I would like to know each ones contribution to our balance sheet. Sir also our software solution platform ADiTaaS and FinoAllied how it is doing and how it is helping our company, please tell me that. Sir, my next question... one-minute han. Sir we have started two subsidiaries last year in September 2021 in Brazil and Beijing, I would like to know what their area of operation is and what are you looking at way forward, that is my second question. Sir now, also for thank you for dividend of 20% and my next question follows about, Sir, you have done great contribution to our nation and exchequer by exporting worth 58 Crores and net foreign exchange earnings of 52 Crores. Very good sir Everything is well explained in the balance sheet and I don't want to speak much on balance sheet and all that but I would end up by saying that "Kayi jeet baaki hai, Kayi haar baaki hai, abhi to zindagi ka saar baki hai, yaha se chale hain nayi manzil k liye, ye to ek panna tha, abhi to puri kitab baaki hai. With these few words, I would like to extend my wholehearted support to Prakash Bhai, Nitin Bhai and all the people, employees and executive, and all the resolutions proposed today. Thank you, sir, for patient hearing.

ADSL Board: Thank You

Manisha Lonare: We will move to our next speaker Smita Shah,

Smita Shah: Hello, Hello, awaz arahi hai meri. Thank you sir.

Mananiya Chairman Shri Nitin Bhai, MD Shri Prakash Bhai, tatha anya manyavar directors. Main Smita Shah baat kar rahi hu. sir aapki speech main apne bahut kuch bata diya company ka bare main, presentation bhi excellent badiya raha hai. Bahut Bhaut dhaniyawad sir, Sir apko abhinandan dekar kahungi ki company ka revenue growth 35 percent plus badh gaya, bahut achi baat hai. Kaafi awards bhi apne, ek se badh kar ek excellent awards bhi prapt kiya. Sir kaafi achi baat hai. Sir apne company ko excellent work ka saath aage badhayi hai. India main aur international level tak apne company ko pahucha di. Yeah, Nitin bhai, aapki leadership aur Prakash sir, jaise Ram aur Shaam ki jodi, apne kaafi mehnat aur lagan aur hard work, aur saath main puri board team ka bhi sahiyog aapke saath raha hai. Aur chote, bade employee sab ka sahiyog yogdaan aapke saath hamesha raha hai, toh aaj aap company ko badha rahe ho. bus aap aage aage badhte rahe, hum bhi humesha aapke saath rahe aur sada rahenga. Aur Jahan vishwas hai, aap sabhi ka mehnat aur hardwork ka saath, aapka jo work hai, koi sawal nahi banta, humari koi query nahi hai. Hume pata hai company future mein bhi chaugni pragati se aage badhe gi. Meri Hardik shubhkamna aapke sath hai. Nitin bhai aur Prakash bhai Eshwar aapki health wealth Ishwar humesha banaye rakhe. Aur aap sadiyo tak hume aise hi ache se mil sake aur chaugni tarakki k sath pragati ki aur company ko aage badhayein, yahi meri Ishwar se prarthana karte huye, mai haheartly shuhkamna karti hu. Aur dividend bhi, aapne kathin paristhiti mein bhi shareholder ka khyal rakh kar jo diya, bahot bahot dhanyavaad sir. Future mein bhi chaugni pragati kare aur aap future mei bhi aur bhi behtar dividend de paye, yahi umeed rakhte huye Ishwar se prarthana aur shubhkamna. Aapne CSR activities bhi bahot achhi ki hain. So un sabhi ka bhi Ashirwad aapke sath hai. Sir, jo kaam dawa nahi karti, wo dua karti hai. So aapke sath dua aur Ashirwad dono rahe hain. Hamesha chaugni tarakki k sath ap future mein bhi bahot aage badhoge. Aur sir, CS team se main Ms. Neha aur Christabelle, Sameer, puri CS team hardworking team ko mai heartly dhanyavaad abhinandan karti hu. Un sabhi ki good investor service k liye. Koi bhi query ho, hamesha solve karte hain. Hume phone karke puchha gaya, link mili k nahi, to aap link join kar lijiye. Phone hum karte hain to uthate hain, baat karte hain. Hume sahi reeti se, respect dekar jawab dete hain. To mai puri secretarial team ka bahot bahot dhanyavaad deti hu. Abhinandan karke puri CS team ka shubhkamna karti hu. Aur khaaskar Neha ko, future k

liye best of luck kehna chahungi. Aur sir, abhi to asha karti hu k next AGM mein hum aapke sath physical mein rahe aur aap bhi AGM physical mein karein. Isi k sath, hum bhi hamesha aapkesath rahe aur aapke sabhi resolutions mein mai fully support karti hu. Aur Sir, physical mein milna aur is tarah milne mein bahot different thing hai. so aap next AGM mein physical mei rahe hum aapke sath aur aane wale sabhi tyohar ki Hardik shubhkamna dete huye samvatsari ki bhi mai advance mein shubhkamna karte huye mai advance mein micchhami dhukhdam, dhanyavaad sir. Bharat saab baat kar rahe hain, thank you sir.

Bharat Shah: manniye Chairman Sir, Sir mera awaaz aa raha hai na meri? Manniye Chairman , Shri Nitin Bhai, Prakash Bhai, aur anya Manniye director, Mera naam Bharat Shah, mai bahot old shareholder hu aapka. Bahot saal se aapka shareholder rha hu. Aur hum aapke sath barso se jude huye hain sir. Aur sir, meri koi query nahi hai, kyuki sir aapne mushkil samay mein bhi vyavasthit company ko chalake ekdum literally company ko aage badhaiye sir, shareholder ko respect dia shareholder ka khyal rakhke aapne company bahot vyavasthit chalai hai aur achha return dia hai aur achha return aane wala hai sir, aapko maloom hai sir. Aur hamsha shareholder k hit ko khyal rakha hai Sir. To mai dhanyavad deta hu, abhinandan deta hu. Bhagwan Ishwar prathna hai ki apni Company bahut aage bade din dogani raat chogini aage bade, international level pe bhi bahot acha kaam ho raha hai and aage bhi bahut acha hone wala hai sir, Bhagwan ko prathna hai ki apni Company bahut aage bade aur CSR activites bhi bahut achi chal rahi hai, Sare awards k liye bhi dhanywad deta hu. Sir Company Secretary Neha Ben aur unki team mein christabelle and Sameer ko bhi dhanywad deta hu, bahut achi Investor Service de rahe hai, Shareholers ko respect dete hai aur unki koi queries hai wo solve karte hai VC mein bhi judne k liye bahut dikat aati hai but unki team but aapki team bahut help karte hai. Neha Ben k bare mein bolu to bahut vyavashtit hai and shareholders ko respect deti hai, Neha Ben ko bhi promotion dijiye sir aur sir apan 3 saal se face-to-face ni mile next year jarur milenge sir. Ane wale tyohar ke liye Hardik subhkamnaye deta ho, advance mein micchhami dhukhdam kartu hu sir, Sare resolutions mein mera support hai sir. Thank You Very much, Jai hind Sir, Thank you.

Nitin Shah: Micchhami Dhukhdam, Thank You

Manisha Lonare: Now we will move to our next speaker Mr. Yogesh Vesvikar

Yogesh Vesvikar: Good evening to all the board members present out there and my fellow shareholders. First of all, Chairman Sir, Nitin Sir, this is my fourth year with Allied Services

and I am very excited and very happy to see the journey of yours, your speech in the opening remarks which you gave out about the 45 years of experience all the 6 pillars in all the verticals which you have mentioned. Already you have covered all the queries of the shareholders. I have just two questions. The IT industry now have disruption of in technology that we have already mentioned how we are going to tackle out. There is another thing, which is the human resource. I would like to know what is or employee strength? And how are we tackling that part where we are seeing most probably people are shifting from one company to other. How are we going to tackle that thing?

Sir, one more thing I would like to congratulate Nitin Shahji for the award for best entrepreneur in the Asia also I would like to thank Paresh Shahji for giving us the elaborate explanations about the various verticals where we are operating.

One more question to Mr. Paresh Shahji. Is there anything that we are going or doing out something in healthcare or medical sector? With that I would also like to thank all our secretarial team for giving us the excellent correspondence and thank you very much for giving us the dividend and I would like to thank the board members for patience hearing Thank You Sir.

Manisha Lonare: Now, Chairman, CEO and CFO are requested to reply to the queries of the shareholders.

Nitin Shah: Okay This is regarding Tushar Sodha's query regarding organic and inorganic for next 5 years, of course as you know that we have taken over two companies acquired you know in past and we had wonderful ride of inorganic growth. We also done QIP IPO, we did transformation, currently we are definitely looking out on two aspect, one is start up incubation, we are incubating them and helping them by providing our skill set and our platform and our international present network to help them to achieve their target or goal, that's where we are going to invest without squeezing them because as I have come up from small to big, so also I have lots of respect to all the start up. We are going to be supporting technology driven good start ups. As far as the inorganic growth is concerned that may not be a big investment but yes certainly, we are looking out for some good company in Cyber Security area or Cloud area, so they become our compliment in other geography. So, we are continuously looking at it. In that case Allied Digital can acquire some company. But right now, there is nothing that I can talk about. But certainly, we are going to look out for acquisition.

The next question is Vimal Kumar Agarwal.

Nitin Shah asked Mr. Paresh Shah to provide reply for the same.

Paresh Shah: There was one question on ADiTaaS and FinoAllied how they are going and helping. I would like to highlight that today ADiTaaS has more than 100 customers direct or through our services. What ADiTaaS brings is gives you an integrated services to the customer. So, when we deliver services today, all services are delivered through back-end technology and that is where ADiTaaS becomes a single management platform and it gives you the stickiness to the customers that okay I am getting everything from one shot, so that is where ADiTaaS brings lot of value. We have some direct customer people, people who have bought ADiTaaS . And one of the largest automobiles Company in India is you know, we are very proud you know, that they are using AdiTaaS for their 120 countries. AdiTaaS is our driver for all our managed services offering also. So, every event, every transaction that gets generated for services, more than 5 million transactions are coming through this platform, so this core to our service delivery. And as it is growing more and more customers are getting added so this kind of help to our organization. Okay the second thing is FinoAllied is a path breaking technology in AI. it is a huge leap for us in the fintech industry because the concept itself is to you know digitalize the traditional banking, which is a big challenge today to medium and small size bank, they don't have much muscle power to build different application and banking application on top of their infrastructure and their IT system. So, this gives their innovative fabric right. It matches any small or medium bank equal power to large bank So FinoAllied is a path breaking technology and it leverages AI. We see a great future in that. I hope this answers all your questions.

Nitin Shah: Okay so Remote First is very interesting, very close to my heart. When we came with an IPO, I was wondering that lot of our large competitors are earning money in dollars and spending in Rupees because they were doing development in India, especially software development. They used to make huge amount of money and incidentally there was no income tax on that. So, I was always wondering why we can't create a model and we wanted to go abroad. And to go abroad it would have been very difficult if we would have not acquired a company in USA, especially I am talking about USA. So what was happening is that the technology was changing, the demand was coming from the large countries and India had by then become the most important place for providing the supply of services, like China is a world hub, India is a servicer so we came with a IPO that was stating the

agenda that the money that we will get from the IPO will be creating our network operation center (NOC) and security operation center (SOC) from where we will manage the client globally and in our industry lot of things that you can do remotely and you have to send people only when required. So that was concept I used to tell people remote first, do everything what is possible, remotely from network operation center or central delivery center and that is why in 2007 we coined the word remote first, but still you had to send people onsite, with a combination of 80% remote and 20% on-site and that really helped us out in covid period. So remote first probably we were the first company to talk about it before covid came. I think that is the reason, because now you can do 90% of things remotely, no need to go there at client place and it is benefitting us tremendously Remote First's concept.

Gopal Tiwari: One question was towards what the percentage of overseas and domestic. That percentage is 20.

Nitin Shah: One very important question was human resource, how do you retain people actually, very relevant very important question and yes everyone is struggling, even the large company are struggling to retain their own people. In fact, we were compelled to load benchmark our statistic is far better than the large companies. One of our largest company in our country had 100-1000 people resign in just last one year, can you imagine and it had never been this unprecedented rate this happening and when we do benchmark with them, we personally feel we have done much much better. From core team we have not even a single resignation but yes at level1, L1, L2 kind of resources we have about 15% attrition which is happening. Now you have to remain connected where your employees that's very important, they should see there is a great future of theirs in our company and we give much more empowerment, I have seen that when we give HR policy we have something know as new era 'ERA', when I say E means Empowerment, R means Responsibility and A means Accountability. So, when we give Responsibility, we give much more empowerment compared to any other company. And when it comes to Accountability we wish they remain accountable to themselves. They should also understand that they have not been able to perform and its good enough that they are conscious about their own performance and when we give empowerment, sometimes I expect them to go to client and represent like they are Nitin Shah. They can take decision in any given situation in their functional area. Yes, if they get stuck in taking decision, we expect them to come to us at higher level and they will support, and they can come to me also in case they want. In case finance involved we expect finance people to take final decision. I am generally very very happy for the

environment that we have created that is to attract the people. But there is also new important thing how to retain the people because there is lot of pressure coming from outside to snatch the guys, so we have created a very innovative ideas and we have done lot of new area that we have embarked into, in terms of gamification to our employees, everybody has to see that they are better than others. We have also incentivized them when it comes to their family welfare. We are giving Medclaim, not only to them their entire family in terms of Medclaim. We have also created a drive 5 to 6 occasions for free vaccination during covid and not only employees, but their parents were also given and their family members, absolutely zero cost for them, we provided them the facilities. So, lot of activity, lot of spending which is going on for employees. And another thing is scaling up. People who have left our company has also said they have learnt a lot in our company. We expect people to be versatile rather than just positioning them to one technology for years and years together. We don't believe that, we believe people to develop skill set in surrounding area and they become more and more versatile which is ultimately going to help the company out. so certain such measures in terms of developments, giving them training, scaling them up and giving them newer challenges where we are able to retain. Maybe our HR Head can say something.

Nehal Shah: Thanks, I think most of the things are covered by our Chairman. The only thing, the tool that we are using for retention is also by giving ESOP's. So, we have also given ESOP's to our core people so that, to make sure to retain them for next couple of years for sure. So, ESOP has been given to them in such a way that the grants have to be given to them in next 3 years. Starting from this year valid up to 2025. So, this has helped us in such a way. very better way in retaining the talent. We have made sure that the ESOP has been given in a very lucrative price and the returns going to them are also going to be very high. So, this has helped in making sure that none of our core members from last one and half year move out or moved away from us. This is all I wanted to say with respect to retention of the employee. And also, just to give you an idea, people want to know about our headcount so, we have been lucky that during the pandemic, during the lockdown we had hire close to about 1000 odd people, we are right now equipping our self to hire couple of more 1000 people in next 2 to 3 years. This is way we see the future hiring and this is off course to are seeing in the technological advancement, technological investment that we are going to do.

Paresh Shah: Just few more item I see, one is definitely, one is health care, what are we doing in that. I would like to tell you that we have many health care customers across the globe, especially in US, so we have gained lot of domain expertise and knowledge while

doing those services, right from health care services to medical technology and as well as you know biotechnology in big companies. We are also starting something which pretty much at early stage is really binding the insurance with medical insurance with wellness program for employees, especially for corporate employee program and that will be pretty much AI driven as well as leveraging lot of smart devices that is something that we are still in early stage but definitely there is a plan in place and there is a movement in place. There is another query, what are the offices in another country being Japan, China, Brazil, so while we are serving the existing customer, we have plans to expand including Europe where we want to expand with local partnership and try to drive business's there so that is another agenda for growth as you will see as one of our major initiatives that meets the growth. I hope that answers all your questions.

Nehal Shah: There is one speaker who has messaged Christabelle we will take him on speaker.

Manisha Lonare: Now we will take speaker Mr. Jahangir and Rohington Batiwala.

Nehal Shah: Sir, if you are there you can speak.

Jahangir Batiwala: Hello. Can you hear me sir

Nehal Shah: Yes

Jahangir Batiwala: I am extremely sorry to disturb you but we had some internet issue but I was already logged in. I will not take much of your time coz I was hearing you speak and you have covered almost all the queries. First and foremost, Good evening to all of you. I hope you all are safe and sound in this pandemic time and thank you for the dividend of 1 Rs. that is 20% we appreciate the kind gesture and hope that the companies continue doing it forever. Rest sir we have a very learned Board at the helm of affairs, I don't think anything has to be asked or questioned about your thinking. You all are there to take the company to new heights and give us very good results. So, I wish you all the best and I hope and pray the company under your dynamic leadership touches new heights and makes great news.

Thank you. Sir. Mr. Rohington Batiwala would also like to share his views.

Rohington Batiwala: I only have 2-3 questions. What is the roadmap for 2-3 years, who is our competitors and what is our order book value? I support all your resolutions whole heartedly sir and I pray to almighty god that under your leadership Allied Digital shall come up and up in near future. Jai Hind.

Nitin Shah: Okay, interesting question. Whom do we consider as our competitors? so off course we consider very large companies our competitors. And that's the kind of road path we have created. We also want to get into that league and if you have seen those companies who are in the top league are the companies who have started their business from business perspective of client, understand their business and then they created a software application and that's how they have brought the company to a level where they are. When a company like ours we have started genetically our technology people and we have come from a technology background, and we have created a company. As on today, there is conversion that's happening. There is no more now software and hardware, business driving technologies and technologies driving business. So, we are at par when it comes to technology. They have to travel a path that they have not travelled on technology, and we have to travel a path which probably we have not travelled so much like them on business front but today with cloud coming up specially 'devop' the name itself is development and operational. They are conversing together. So, we feel that we can do everything that they do. Rather we are very well positioned because technology is something that is not easy to understand. And for them also they have got to give industrial 4.0. they really need to understand what is IoT. Whereas IoT is part of our genes. 90% of our team people they understand how the devices communicate with each other. So, its going to be very interesting for us also for the industry to see how the good companies create like an allrounder and then address client's needs. So certainly, we consider very large companies and in fact we are running a company not on money, but we want to achieve certain ambition. And though I don't want it to be sounding like a speculative statement. But I am very bullish about it we will reach to their league.

Manisha Lonare: Now moving ahead in compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Company had provided the remote e-voting facility to the Members of the Company to enable them to cast their vote electronically through remote e-voting platform of National Securities Depository Limited. The remote e-voting period was open for 3 days which commenced at 9:00 a.m. of Monday, July 25, 2022 and ended at 5.00 p.m. of Wednesday, July 27, 2022.

Members who have not yet cast their votes by remote e-voting, can exercise their voting rights through e-voting during AGM, by following the instructions for e-voting as mentioned in the Notice of the AGM. The Members can vote at the AGM through e-voting from 04:00 p.m. till fifteen minutes after the conclusion of the AGM.

I now request those Members who have not casted their vote by remote e-voting process to vote through e-voting facility provided by the Company.

Mr. Himanshu S. Kamdar, Practicing Company Secretary has been appointed as the Scrutinizer by the Board for the purpose of scrutinizing remote e-voting and e-voting process to be carried out at the AGM in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman on the votes cast through remote e-voting and e-voting at the AGM.

The combined result of remote e-voting prior to AGM and e-voting during the AGM along with the Scrutinizer's Report will be declared and uploaded on the Company's website i.e., www.allieddigital.net and communicate it to the NSE and BSE where the shares of the Company are listed immediately on receipt of the Scrutinizer's Report, which will be within two working days from conclusion of this meeting."

Since there be no other business to be transacted on behalf of all the shareholders, I propose a hearty vote of thanks to the chair.

Thank You.

Nitin Shah: On behalf of the board of directors, I thank the members for their participation in AGM and continue support to the company. The meeting is now getting concluded. Thank you very much.