



“Mphasis Limited”

20 July 2023

Directors /
Management:

Mr. Davinder Singh Brar, Chairman
Mr. Nitin Rakesh, Chief Executive Officer and Managing Director
Mr. Narayanan Kumar, Director
Ms. Jan Kathleen Hier, Director
Mr. Marshall Jan Lux, Director
Ms. Maureen Anne Erasmus, Director
Ms. Courtney della Cava, Director
Mr. David Lawrence Johnson, Director
Mr. Amit Dixit, Director
Mr. Amit Dalmia, Director
Mr. Kabir Mathur, Director
Mr. Eric Winston, EVP, General Counsel, Chief Ethics and Compliance Officer
Mr. Manish Dugar, Chief Financial Officer
Mr. Badrinarayanan R, SVP and Head – Controllership
Mr. Subramanian Narayan, SVP and Company Secretary

Moderator: Good Morning Ladies and Gentlemen. We will now commence the 32nd Annual General Meeting of Mphasis Limited over Video Conferencing. For smooth conduct of the meeting, all the lines of the shareholders are muted. The audio and video of the speaker shareholders will be enabled once they are invited to speak at the AGM by the Chairman. The proceedings of the AGM are recorded and will be hosted on the website of the Company after the AGM. Without any delay, I handover this meeting to Mr. Davinder Singh Brar, Chairman of the Board of Directors, Mphasis Limited, for conducting the AGM proceedings. Over to you Sir.

Davinder Singh Brar: Good morning, Ladies and Gentlemen. I welcome you all to the 32nd Annual General Meeting of the Company, which is being conducted virtually. It's now 9:00 a.m. The quorum has been checked and is found to be in order and we will commence the proceedings.

With your permission, I would like to take the Notice convening this Annual General Meeting as read. The members may please be informed that the statutory registers i.e.viz., Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or arrangements in which Directors are interested, Register of Proxy, Statutory Auditor's Report and Secretarial Audit Reports and Certificate as required under SEBI Regulations, which are required to be placed at the AGM are available for inspection at the NSDL website under the tab AGM documents.

I would now like to introduce the Directors present virtually for the meeting. We have Mr. Nitin Rakesh, Chief Executive Officer and Managing Director, Mr. Narayanan Kumar, Chairman of the Audit Committee, Ms. Jan Kathleen Hier, Chairperson of the Nomination and Remuneration Committee, Mr. Marshall Jan Lux, Chairman of Risk Governance and Management Committee, Ms. Maureen Anne Erasmus, Ms. Courtney della Cava, Mr. David Lawrence Johnson, Mr. Amit Dixit, Mr. Amit Dalmia and Mr. Kabir Mathur present at the meeting. Mr. Pankaj Sood, could not attend the meeting due to another engagement. I am Davinder Singh Brar, Chairman of the Board and the Stakeholders Relationship Committee.

I record that the authorised representatives of the Statutory Auditors, Secretarial Auditor and the Scrutinizer are also virtually present in this meeting. I further record that all feasible planning and execution has been done for enabling electronic participation and voting of the members for this AGM. It is confirmed that the electronic voting is available throughout the AGM.

I would now like to share with you the performance highlights of the Company for Financial Year 2023 and the important developments.

Good morning again, Ladies and Gentlemen. I'm delighted to welcome you to the 32nd Annual General Meeting of your Company. Thank you for joining us today. Each time we have met, we have had important matters to reflect on, and this time it is no different. A lot has happened in the past year, but you will be happy to know that Mphasis has gone from strength to strength, despite the complexities of the macroeconomic environment that we face today.

Although the COVID-19-induced pandemic seems to be in the rear view, we are still dealing with the after-effects of the disruption brought by it. Recent global events centered around persistent inflation, fiscal tightening, market volatility and geopolitical tensions signal a prolonged period of uncertainty ahead. These developments will lead to emergence of different economic realities, both for consumers and enterprises.

Having fundamentally altered the way the world lives, works and interacts, the disruption has necessitated enterprises to invest in technology and embrace digital transformation. This promises to open up new market opportunities for Mphasis. With cloud and cognitive as the two pillars, the Company has introduced and enabled execution of a zero cost transformation methodology, which allows the Company to significantly reduce costs while accelerating digital transformation for its clients.

With its front to back framework, the Company is able to play across the entire technology value chain to deliver an integrated portfolio of consulting, design, development with zero cost production support, along with service operations for better customer experiences, speed and agility at the reduced cost of ownership for the Clients.

The Company believes that its enterprise clients are in the early stages of an enormous technology investing super cycle towards renovating every aspect of the technology infrastructure with cloud and data at its core now being boosted by the use of Artificial Intelligence. Enterprises started their digital transformation journey about five years ago when customers started demanding more. Since this is a journey that begins in the front end and then leads to the back end. The nature of spending has pivoted from maintenance and infrastructure services to transformation, which enables clients to deliver superior service to their customers. While the pandemic accelerated the need and urgency for this transformation, we see currently enterprises lowering their

strategic technology spends, but these have not been paused in any way. The digital overhaul at enterprises is likely to continue despite the headwinds and is predicted to last for the next decade. This is indicated in global analyst reports where IT servicing spending is set to remain robust and grow over the next few years, despite the short-term optimizations or hiccups in the current year.

The Company believes that transformation and change initiatives will continue to be the priority for clients focused around hybrid or multi-cloud infrastructure data modernization, consumer experience and cybersecurity, and also more importantly, artificial intelligence.

Having made the right bets few years ago in technology as a service, the Company leverages this to support enterprises with its superior architecture, design and engineering capabilities to gain wallet share. While the macro uncertainty is expected to continue through the second half of 2023, tremendous opportunities are opening up with the emergence of AI to recharge the technology investing super cycle. In this scenario, the Company is well placed to enable enterprises enhance their potential, maximize business outcomes and embrace a new era of innovation.

I would now like to highlight the progress that we have made in financial year 2023.

In a dynamic environment, Mphasis continues to move forward from a position of strength. The Company's varied industry solutions, marquee client base, earnings and cash flow help to execute its growth strategy and insulate it from the market challenges.

Even with the recent disruption in the US banking system that impacted smaller community banks, the Company's larger portfolio of clientele, focused on organizations that are tightly governed, remains protected from the resulting after effects. The client's continued trust in the Company is reflected in its annual growth numbers. The Company's lead indicators are positive, with strong net new deal wins at US\$ 1.3 billion with 81% of them coming in NewGen areas, and they are broad based across multiple verticals, including BFSI.

The Company has also made good progress in driving growth in newer verticals, such as healthcare, transportation, airlines and Hi-tech, besides strengthening its position in the banking segment. The Earnings Per Share of the Company grew at 14% for the year to ₹87.1 per share.

Key strategic updates include - the Company launched Mphasis.AI, a first-of-its-kind business unit focused on transforming organizations by unlocking the potential of artificial intelligence to maximize business outcomes. This unit, one of the first in the Industry, seamlessly integrates AI capabilities into existing technology landscapes, enabling organizations to improve customer experience and enhance operational efficiency, while minimizing disruption to the operations.

With AI solutions leading the way in which enterprise clients are interacting with their end customers, the Company recently announced its partnership with Kore.ai, the world's leading enterprise conversational AI platform and solutions company to bolster its offerings to transform customer experience management and employee engagement for their enterprise clients.

Mphasis has also pledged to eliminate carbon dioxide emissions from its facilities and operations, to become carbon neutral by 2030. Carbon neutrality being an important driver of value creation, the Company will aim to achieve its goal by implementing a well-defined energy management plan to minimize energy consumption, integrate renewable energy sources and implement energy-efficient practices. The Company has undertaken a high-level assessment for the potential impact of climate risk on its business and supply chain. It has also set a year-on-year target for the reduction of energy consumption by 5% and carbon footprint by 1% and is consistently working towards achieving the same. It has also established a governance mechanism to monitor and evaluate progress towards achieving the ESG objectives.

Mphasis has moved up from the 69th to 74th percentile year-on-year in the S&P Global's Dow Jones Sustainability Indices and Corporate Sustainability Assessment Annual Review 2022. The improvement in scores further demonstrate the impact of the Company's integrated ESG efforts on sustainability.

In Corporate Social Responsibility (CSR), the Company's philanthropic activities are governed by the CSR Committee of the Board, which approves the CSR budget and monitors its implementation as per the CSR policy of the Company.

The Company has committed its CSR spend towards achieving long-term societal benefit, which has been outlined in detail in the Annual Report. Mphasis F1 Foundation, works across the focus areas of Education, Livelihood, Inclusion and Environmental sustainability. The program objectives are aligned with the United Nations Sustainable Development Goals 2030 of quality education, reduced

inequalities, gender equality, climate actions, partnerships for the goals, good health and well-being, to name a few.

Since environmental sustainability was introduced as a key focus area within the Company's CSR framework in FY23, it partnered with United Way of Bengaluru to execute three projects. First, 1 Billion drops to conserve rainwater, by constructing 1,200 percolation wells in the city of Bengaluru over the next 2 years. Second, Domasandra Lake rejuvenation, the restoration of Domasandra Lake in Bengaluru, a multi-year project that aims to improve water quality, enhance biodiversity and increase community ownership. Third, afforestation. A dense forest is being set up on an 11-acre plot where one lakh dry deciduous tree samplings are being planted in the 228 acre Doddasaggere Botanical Garden in Tumkur district of Karnataka.

The Company collaborated with the Indian Institute of Technology Madras, IIT Madras, for fundamental and applied research in quantum technologies by setting up a Quantum lab.

During the year, with projects under Quantum Computing in progress, over 200 hours of training in Quantum sciences was provided to 120 students and industry professionals. The Quantum Center's work was showcased at a Conclave at IIT Madras, presided by Honorable Finance Minister, Smt. Nirmala Sitaraman, to foster greater industry-academia collaboration.

The Company partnered with Museum of Art and Photography to pioneer inclusion in museums in India. This partnership includes infrastructure programs, structural work, as well as interiors, under the expert guidance of Diversity and Equal Opportunity Center.

Under Livelihood, the company focused on projects that improve employability and generate income. Magic Bus is one such partner which trained 800 young students from underserved backgrounds in cloud computing curriculum to graduate with your Company's support. Currently over 60 students have been placed in reputed companies with an average annual income of ₹3.0 lakhs.

The Company's CSR efforts underpinned by its focused approach to community and building a sustainable business remain fundamental to its strategy. The Company is committed to create long-term value for its investors, stakeholders and the communities around it.

Financial year 2023 was a year of growth, despite the current macroeconomic environment and I am confident that we will continue to stay on course through financial year 2024 and beyond, leveraging the opportunities that I mentioned earlier.

You will be happy to know that the Board of Directors have recommended a final dividend of ₹50 per equity share for the financial year ended 31st March 2023, subject to your approval at this meeting.

In the years ahead, I am confident that Mphasis will continue to further scale, transform and stay ahead of the technology advancements and remain true to its purpose of being the driver in a driverless car. Despite the complex environment, the Company has shown fortitude in not only navigating the present scenario, but also planning for the path forward.

I wish to thank our shareholders again for their continued trust and association with the Company and also our customers for their support and confidence.

Mphasis is a Company with a strong heritage and a very promising future. I wish all of us the very best as we carry out our individual responsibilities in building future success together.

Thank you.

I now request Mr. Subramanian Narayan, Company Secretary to read the Auditor's Report and brief the members on the voting process to be followed at the meeting.

Subramanian Narayan: Thank you, Chairman. There are no qualifications, observations or comments in the Auditor's Reports which are required to be read at the meeting. With the permission of the members present, I take the Auditor's Report as read.

As per law, the Company has provided electronic voting facility by means of remote e-voting. As AGM is held virtually, the option for physical voting at the AGM is not provided this time. However, the Company has enabled e-voting facility during the AGM for members who have not voted through remote e-voting and are present at the AGM and are otherwise barred from doing so.

The icon for e-voting is available on top of the screen under the e-voting tab, which will redirect the members to the e-voting platform of the NSDL. The e-voting facility would close after 30 minutes from the conclusion of this AGM. There will be no proposing and seconding of the resolutions as the meeting is held virtually.

The shareholders who have registered themselves as speakers will be allowed to speak at the meeting and such registered speakers may participate in the discussion on the items of business once invited by the Chairman. The query shall be answered after all the allowed speaker shareholders have raised their questions.

I now request the Chairman to resume the proceedings. Thank you.

Davinder Singh Brar:

We now take up item numbers 1 to 6, as set forth in the notice. We will open the lines for questions from the shareholders after all the items of business are tabled at the meeting.

Item No. 1 is to receive, consider and adopt the audited financial statements for the financial year ended 31st March, 2023.

Item No. 2 is to approve declaration of final dividend on the equity shares.

Item No. 3 is to re-elect Mr. Amit Dixit as a Director who retires by rotation and seeks re-appointment.

Item No. 4 is to re-elect Mr. Marshall Jain Lux as a Director who retires by rotation and seeks re-appointment.

Item No. 5 is to re-elect Mr. Kabir Mathur as a Director who retires by rotation and seeks re-appointment.

Item No. 6 is to re-appoint Statutory Auditors from the conclusion of this annual general meeting until the conclusion of the 37th Annual General Meeting and to fix their remuneration.

The text of the ordinary resolution along with the explanatory statement, wherever required, is provided in the Notice circulated to the members. May I request the members to treat the resolutions as read.

I now invite the speaker shareholders to raise their questions they may have on the items of the business of the meeting. I request the members to confine their queries strictly to the items of business of the meeting. I also request the moderator of the meeting to enable the speaker shareholders in order of their registration. In the interest of time, I request the speaker shareholders to restrict their questions and views to a maximum of three minutes. And I now hand over the proceedings to the moderator for the speaker shareholders to raise their queries.

Moderator: Thank you very much Sir. Ladies and gentlemen, we will now begin the question-and-answer-session. Request everyone to please remain connected while the speaker shareholders assemble. We invite our first speaker member, Mr. Santosh Kumar Saraf to accept the prompt on your screen. Unmute your audio and video and ask your question. Ladies and gentlemen, we will wait for a moment while Mr. Saraf unmutes his audio and video connection.

Santosh Saraf: Honorable Chairman, Directors, attending management, leaders, and employees, brothers and sister's shareholders, who are attending this meeting over video conference, I, Santosh Kumar Saraf, residing in Kolkata, first of all greet you all. I hope all of you are in good health. I would like to thank the management team for providing good results. I would like to thank employees for their hard work. You have announced ₹50 as dividend. Sir, you have told us a lot in your briefing to shareholders. You have told us a lot about the CSR, and the future of the company. So I don't have more to add here.

I have already written a few questions and sent them to you. I will still ask few more questions. As you just saw, the future is moving towards Artificial Intelligence. And it is the era of electric vehicles. So, how would you like to adopt this and contribute to Company's growth? If there are plans, please do tell us. Sir, last year we did a very good business. If you have introduced any new technology which can help to grow our Indian business? We are moving towards Atmanirbhar Bharat. So we want to have a technology that can help us on Atmanirbhar Bharat front.

And Sir, how many new clients have you added? please let us know the details on this for sure. Sir, the number of female employees is very less. The percentage is also decreasing. Our country wants to become the third largest in the development sector. Women empowerment is the most important thing and our government also wants to empower women as a superpower in development. Because with women empowerment, our country will develop and become a third largest country over few years. Because in our country, the number of women is 50%. So, out of the employees that you have mentioned as on 31st March 2023, how many are women? And please tell us your future plans on women empowerment?

You have told us about ESG and compliance. Sir, what is the percentage of renewable energy used in our total electricity consumption? I will not take too much of time, as we have other shareholders also waiting. I would like to say that this VC meeting is very good. You have meetings in Bangalore and I have also attended physical meetings. It is not possible to go to Bangalore to attend meeting physically every time. So in

future, if you need to have meetings in Bangalore due to physical meeting requirements. I am not objecting. But I humbly request you to keep 10 to 15 minute session in VC as well, for the shareholders. As you said, the time is coming for Artificial Intelligence. The time is for digital. We would like to be connected through digital medium with the Directors. I convey my best wishes to the people present at the meeting today and their families.

I pray to the almighty for healthy, wealthy and safe 2024 for all of the people in our Company. I thank the moderator as well. They do a great service. I will end my talk here. Jai Hind, Jai Bharat. Namaskar to all of you.

Davinder Singh Brar: Thank you, Mr. Saraf.

Moderator: Thank you. We now invite our speaker number two, Mr. Ashok Chakravarthi, request you to please accept the prompt on your screen, unmute your audio and video, and ask your question. Mr. Chakravarthi, could you please unmute your audio and video, and ask your question, sir?

Ashok Chakravarthi Sir, my name is S. Ashok Chakravarthi. I am speaking from Bangalore. Very very good morning to everyone Sir. Sir, I support all the resolutions proposed by the management and Chairman Sir. I here once again thank the management and secretarial department and the secretary for having sent the annual report to me in advance. Sir, I am very happy to note that our market price has gone up nearly 30% from its low of ₹1,661. And thank and congratulate management in this regard.

However, please inform any strategies to reach all-time high of ₹2,700 per share. Since recession fears have gone away sir, I will be expecting more-and-more from the management sir. And, next point, I wish to inform you that our Company reserves are nearly ₹77,464 million, and share capital of ₹1,884 million. Hence, I request you please consider bonus issue, a liberal bonus issue, so that the share price can reach their all-time high of ₹2,700.

And more than that Sir and I am not restricting it to ₹2,700 if the management and if the market goes up very well. Now the market is at the all-time high except some IT sector companies. Also it is recovering very much in the recent past. I am expecting management to consider bonus issue or at least any other rewarding measures to the shareholders. Market-oriented measures, so that our share price can go up to all-time high and more than that, sir. And that is why, I'm not giving any infinite points, sir.

One more last point, last not the least, I would have been very happy as my earlier shareholder suggested, if the meeting had been conducted, physical cum video meeting sir. So, all the people can attend the meeting at the same time. As a Bengalurean, I would have met all of you in person at least after several years or after many years of COVID or some way with different reasons, sir. Please consider that hybrid meeting as suggested by earlier predecessor shareholder Mr. Santosh, sir. I wish you congratulations and wish you all the best, sir. Thank you very much, sir.

Management: Thank you.

Moderator: Thank you. Our next speaker member, Mr. P. Jaichand, had registered, however, has not connected. We will therefore move to our speaker number four. That's Madan Lal Patni. Mr. Patni, we request you to please accept the prompt on your screen, unmute your audio and video and ask your question. Mr. Patni, we can see you have connected. Could you please unmute your video and audio and ask your question? Thank you.

Madan Lal Patni: Hello ! Hello sir. I am glad to participate in this 32nd AGM. I'm connected with this Company since public issue. I met all the directors, shareholder. We are very happy, when we gave this Company from Kolkata in 2000, it was a small plant and was withered. You made it worthy. For us it is our bread and butter. The Directors and Secretary are helping everyone. So, I am greeting everyone. Many secretaries have changed, management has changed, names have changed, rules have changed.

So, sir, we had a dispute of physical share since 2003. Last time we told you, we told Nitin Rakesh ji, and we told Subramanian sir that he is cooperating. But sir, it is all money. We are saying that the Company is a custodian of shares. Since 2003, it has been under stop transfer. In 2023, the Company filed an interpleader case against us.

The party filed a case against us. There is confusion. We are personally waiting to find a solution. In the last meeting also, we said that you should call the Secretary and if Nitin is present, we will put it to him, wherever he is. We want a solution to this problem. We have become old. We have been attending your meetings, this is 32nd AGM and I am glad. We have attended Mr. Jerry Rao's meetings. We have attended three to four physical meetings. He always assured that you are our valid shareholder. You are the owners of the Company. We will do for whatever you say.

In one AGM, I requested him that we cannot afford this advertisement expenses. He told no, Company will bear. This Share Transfer Department (STD) expenses is expensive and Company will bear. So Sir, the Company is not under any loss on account

of this. But, the Company has forced a case on us. And the Company is not going to get any benefit. We have been having civil cases for 2.5 years to 3 years. No hearing is happening in the Court. We have spent ₹1.5 lakhs to ₹2 lakhs, in going and coming. I am ready. whatever Company will say in sitting. There is no response from advocate also.

I request you to be independent and neutral and make an order like, in 2000, Mr. Jerry Rao gave order, then Mr. Menon, Mr. Subramaniam attended the meeting and sorted out, because he transferred the Company from Kolkata. Promoter was from Kolkata, so there were many disputes and problems and plus if there is price increase the disputes on shares will increase. The price has increased, that is why there is a dispute. If there is no dispute, then you can tell Mr. Subramaniam that we will appoint a neutral person for the meeting. We will put up the matter before such person.

We want to meet Nitin Rakesh. We want to meet him. If possible, please tell him that this is a 23 year old case. Today, two generations have changed, five to six secretaries have changed, two, three management has changed. We have seen ₹10 per share, today it has become ₹5 lakhs. We are very happy. It is bread and butter. You are sitting in the seat like a judge, like a neutral judge. You can take the proper decision. Ask the Secretary who has filed the case. The Company has no profit or loss. We are ready. SEBI has made such a law. SEBI has given so many options. In India, it is time consuming, court case, civil case and money is expensive.

We will file a case and our grandson will see the results. There is no loss to the Company. You give the order to Subramanian sir. We will attend the meeting with a good person, a competent person, we will attend it! We will go or they will come. Mr. Jerry Rao did the same in 2000. Mr. Menon, Mr. Subramanian, all of them came from Delhi. They did the sitting and the matter was solved. That was a big issue.

It is only 200 shares. The prices have increased, that's why there is a problem. Otherwise, there is no problem. Still, we want genuine solutions to come. This is my request to Shri Nitin Rakesh Ji, Sir, please give us your email. Because after this meeting, nobody will hear. Your RTA says, go to Company, go to SEBI, we will not do. Secretary say go to Court, we cannot do anything.

We are running here and there. In Court, nbody is presenting. Against party is not coming. See, 3 years we spent ₹1.50 Lakhs. And matter is, same page, same place, no progress! And the Company has filed the case, why? The other party is also involved. The party has filed a case in NCLT. So let it be, continue. The Company will take up the

case, NCLT case, I guess the party has filed. We are ready to fight. As your advocate says, we are ready. We are small people and we are very happy.

Our small plant, withered plant - has grown so big. Mr. Jerry Rao had come. He has given continuous three bonus issue.

Moderator: Sorry to interrupt. Sir, they will respond after all questions are done, Sir. The responses will be given after all the questions are completed.

Madan Lal Patni: I want to hear to Mr. Nitin Rakesh. I want to thank him. Mr. Subramanian as well. Only one second.

Nitin Rakesh: Yes, Mr. Mandal Lal ji, we will address your query once all the questions are covered. We have noted your question, we will address your query.

Madan Lal Patni: Sir, you are sitting on the judge's seat, take independent opinion. Give it to Mr. Subramanian.

Nitin Rakesh: Mr. Mandal Lal, we will answer your questions.

Madan Lal Patni: Is Mr. Nitin is speaking ? Thank you Sir. It is a pleasure to meet you. Whenever you are in India. Please thank Mr. Subramanian.

Nitin Rakesh: He is listening to you. He has heard you. Thank you.

Moderator: Thank you very much, sir. Ladies and Gentlemen, that was the last question. I hand the proceedings back to Chairman sir. Over to you.

Davinder Singh Brar: Thank you, shareholders, for your question and appreciation for the Company's management and the Company's policies. The questions raised by Mr. Saraf pertains to technology and the impact of Artificial Intelligence. So the impact of Artificial Intelligence as we see will be profound in the business operations going forward. In this context, as early as 2019, the Mphasis team recognized the potential of AI to drive significant changes in the business landscape. We developed machine learning platforms and incorporated GPT and GPT - 4 into our own algorithms.

This started developing into a nucleus of the future AI, a DNA of the Company. The launch of business unit, Mphasis.ai, is exactly focused on transforming organizations, as I said in my speech, by seamlessly integrating AI capabilities into existing tech structures and landscapes of our clients without disrupting their present operations. And this is essentially to enhance the contact of the customers with their

clients and also to improving productivity and operational excellence within the system.

The Company is looking at areas to convert it into a business, into a profitable business and some of these are being examined by this unit in terms of development cycle and deployment cycle of the new cloud initiatives that the companies are undertaking, maintenance and operations and business process outsourcing. These are the three or four areas where we are going to seriously apply AI for our Clients to get the outcomes that I just mentioned for the Clients.

We also have tied up with other companies, leading companies, such as Kore.ai, which is into conversational AI business, to implement their technology and their proprietary technology with multiple clients, as we have built a reputation now, and also expertise to implement the AI into the contextual landscapes of different clients. And that is the kind of service we will provide through this unit.

Your next question was regarding number of new clients that we had in last year, that was 13 (One three) clients added. This information is actually regularly shared in our Management Discussion and Analysis Reports.

Next was regarding women and empowerment of women and giving women the increasing foothold in the Company's affairs. As at the end of March 31st, we had about 9,767, that was the exact number, out of a total number of 27,680, which is 35% of the population, is women employees.

We have training programs, special counseling and career opportunity programs that we have in the Company for empowering women. But our goal is to increase this percentage from 35% to 40% in the next three to four years.

Regarding renewable energy, 51% of our consumption is sourced from solar and hydel power, so that is what we call as renewable energy. That was the question. Your last question was regarding a hybrid meeting, which was also repeated by Mr. Chakravarty later, that we should have a hybrid meeting where both physically we meet shareholders in Bengaluru and also have the facility for virtual.

I think it's a good idea. We'll examine how this can be implemented for the next AGM. And we were also thinking, because there have been requests from various shareholders for a physical meeting, but on the contrary, many, many shareholders are now saying that virtual meeting is more accessible for many shareholders. They don't have to travel and they would prefer to continue with the virtual meeting.

So the hybrid idea, let's see, if we can implement next year at the AGM in Bangalore. Mr. Chakravartty mentioned about Company's reserves and the share capital and requested for a liberal bonus or any other reward in which the Company's share price will go up. Because if you give bonus, I think the Company's share price fundamentally will go up if you keep performing well in the marketplace. That is the core of it all. But we note your request. I think the Board will deliberate, whether the Company is right for a bonus and we also did buybacks, as you know, we have done two buybacks of shares. So we take your request on-board, but I think the Board of Directors will review this and then only we can communicate something more tangible.

Mr. Madanlal Patni's, I think this case has been brought to the AGM now and it's a physical share dispute. The Company had to file an interpleader case because both the parties were not coming for any settlement and were not willing to meet either. So now both of them are in the court and the Company has an interpleader at this stage. I feel for the anguish that you expressed court cases take long to decide in this Country.

But as per SEBI Regulations, there is no such provision where there are multiple claims for the same shares can be entertained by the Company unless there is a Court order. So, I mean. Mr. Rakesh will be happy to meet with you as you requested, but I think he's also tied, as the case is being in the Court at the moment, whatever else he can do. But I will request the Company Secretary and the CEO to meet with you if that will help, whenever they are next in Bangalore together.

And I think that was all the questions that we had. If there is anybody else who has raised a question or Mr. Jaichand is on the line because he had registered, I'd be happy to answer. Otherwise I think we can move on with the meeting process.

Moderator: Sir, Mr. Jaichand is not connected. You may proceed, Sir.

Davinder Singh Brar: So, I believe now that we have answered all the queries raised by the shareholders. And, if there are any further queries that they can write to the Company at 32.agm@mphasis.com, which will be responded to you by management. This concludes the business of the day. And, I take this opportunity to thank all the shareholders present here for their kind cooperation, support and valuable time.

The combined results of the votes cast through remote e-voting and e-voting during the AGM on all the resolutions would be uploaded on the Company's website and will be intimated to the stock exchanges as per SEBI Listing Obligation and Disclosure

Requirements, by tomorrow. I wish the shareholders all the very best and good health and hope to meet you in person at the next available opportunity.

I now declare this meeting as closed.
