

TRANSCRIPT OF 21ST ANNUAL GENERAL MEETING OF COMVIVA TECHNOLOGIES LIMITED HELD AT 11.00 A.M. IST ON MONDAY, JULY 20, 2020 THROUGH VIDEO CONFERENCING.

Neeraj Jain: Welcome to the Company's 21st Annual General Meeting. I am Neeraj Jain, Chief Financial Officer of Comviva Technologies Limited. I hope all of you are safe and keeping well during these tough times. We are amidst one of the biggest crises of the century in form of the Covid-19 pandemic. I am confident that this crisis too will pass and we will emerge stronger.

I request and recommend all the members present here, with the consent of Ms. Sunita Umesh and Mr. Rajat Mukherjee Company's independent directors and only directors who are present at this moment to elect Mr. Manoranjan Mohapatra as Chairman of this meeting. I also wish to inform you all presentees that Mao is authorized shareholder representative of Tech Mahindra.

Sunita: Ok

Rajat: I am fine.

Neeraj: I request Parminder Bakshi who is Company Secretary to please note the same. Mao, we welcome you at annual general meeting of financial year 2020. Over to you Mao.

Mao: A very good morning to everyone present here. I welcome to the 21st Annual General Meeting of 2019-20 of the Company.

Members and all present officers, guests and invitees, I would like to apprise you that Mr. CP Gurnani, Chairman of the Board, Mr. Jagdish Mitra and Mr. Vivek Satish Agarwal, directors of the company have expressed their inability to attend this meeting. In terms of provisions of the Companies Act, 2013, but we have Ms. Sunita Umesh, Chairperson of the NRC and Audit Committee and Mr. Rajat Mukherjee, Chairperson of the CSR Committee, with us today.

Hello Sunita and Rajat, I welcome you at this meeting. With your permission, can you authorise me to answer the queries of the members whenever it come.

Sunita: Yes Mao. How are you?

Mao: I am fine. Thank you. And Rajat Can I?

Rajat: Yes Mao of course.

Mao: Thank you. We also have Mr. Ashutosh Chaudhary, representing BSR & CO. our statutory representative of our statutory auditors who will respond to the queries of members on financial position and audit report, if any. Hello Ashutosh, I welcome you at this AGM.

Mr. Harish Khurana, the secretarial auditors of the company has also expressed his concerns and due to his pre-commitments, he will not be joining with us today.

Members, please note, all statutory registers, auditors report and secretarial audit report are open for inspection and you can ask for a certified copy from Parminder. If anyone don't know the email of Parminder, this is Parminder.bakshi@comviva.com. Parminder, Are you there?

Parminder: Yes Mao. All registers are readily available with me.

Mao: The notice of the Annual General Meeting was sent to all the shareholders already at their registered email addresses. Let us commence the proceedings.

This is very unfortunate time we are going through of pandemic and due to Covid 19 outbreak and social distancing norms along with various issued by Ministry of Corporate Affairs permitting annual general meeting can be held through any secured and clear audio visual means and in pursuant to this new normal, the company is holding this AGM online as per prescribed standards by MCA.

Members may raise queries for agenda items as stated in the notice. Members may send their assent or dissent the resolution by sending a mail to Parminder Bakshi. Let me request you that all general queries may be taken up once agenda items are discussed. With the permission of the Members, I will take the notice of this meeting along with director's report as read. If anyone of you have any query on Directors report please go ahead.

Pause.

I request Neeraj to briefly explain the highlights of statutory auditors report and secretarial audit report.

Neeraj: Thanks Mao. Our secretarial auditor, Mr. Harish Khurana presented secretarial audit report to the board which does state that there are no gaps from compliance governance perspective and company is adhering all reasonable steps as per corporate laws applicable to the company. Further The BSR who are our statutory auditors have also given us detailed

report which confirmed the observance and adoption of accounting standards and policies reasonably. There are no observations and qualification for the members to consider.

I request Mao to please proceed with the proceedings of this meeting.

Mao: We will now take up the items as stated in the notice of AGM. The first item relates to adoption of Financial Statements of the Company. May I request the name of the proposer and seconder please, Parminder, please take note of the proposer and seconder. Those in favour may raise their hands physically and through option and facility provided by Webex interface.

Pause.

Those against may raise their hands. Parminder, please take note of the voting.

I am pleased to announce that the first agenda item is passed unanimously.

The second item relates to appointment of Mr. C.P. Gurnani, who is liable to retire by rotation. May I request the name of the proposer and seconder please? Parminder please take note of the proposer and seconder.

Those in favour may raise their hands. Those against may raise their hands.

Pause.

I am pleased to inform that this agenda is also passed unanimously. Since we are done with the agenda items, I open the house for general queries and interaction and respond appropriately.

I thank the Members who have taken the time to attend the meeting and if there are no action pending, we can close this meeting. Neeraj, can you confirm, if there is anything pending formally to close?

Neeraj: No Mao, all this done. I thank all the members and officers of the company for attending annual general meeting. I would like to thank Mao for chairing this meeting. By this, we formally close the AGM of 2020. Have a nice day.