

Transcript of the 11th Annual General Meeting of EdgeVerve Systems Limited held on Monday, July 21, 2025, at 1.39 p.m. IST at Infosys campus, Bangalore and through video conference.

Karmesh Vaswani – Hello everyone, good afternoon, welcome to the 11th Annual General Meeting of EdgeVerve Systems Limited. My name is Karmesh Vaswani, Chairman and Non-executive Director joining in from London. Before we start the main proceedings of the meeting, I request my colleagues on the video conference to introduce themselves, Sateesh start with you.

Sateesh Seetharamiah – Hi this is Sateesh Seetharamiah, joining in from the Bangalore office.

Karmesh Vaswani – Sajit

Sajit Vijayakumar – Sajit Vijayakumar, joining in from Bangalore office.

Karmesh Vaswani – Inderpreet

Inderpreet – Hi Inderpreet Sawhney, joining in from Bangalore office.

Karmesh Vaswani – I think Dennis has sought a leave of absence. Then Sumit

Sumit Virmani – Hi this is Sumit, joining in from Bangalore office

Karmesh Vaswani – Prakash

P Prakash – I am Prakash, joining from Bangalore office.

Karmesh Vaswani – Divakar

Divakar B – Hi this is Divakar, joining from Bangalore office.

Karmesh Vaswani – Thank you everyone.

Now, I request the Company Secretary, Divakar B to confirm the quorum for the meeting.

Divakar B – So we have six Members who have joining for this meeting today, I confirm that we have requisite quorum to commence the proceedings of the meeting.

Karmesh Vaswani – Thank you Divakar. So, since we have the requisite quorum present through VC to conduct the proceedings of this meeting and members who are in person, participation through VC is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order.

Apart from all my colleagues and members, we also have representatives of Statutory auditors – Deloitte Haskins & Sells LLP and the Secretarial auditor – Mr. Parameshwar G. Hegde, who have joined this meeting as well.

Now I request Divakar to provide general instructions to the members regarding participation in this meeting.

Divakar B – So Members may note that this meeting is being held through VC and in person in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs.

- Facility for joining this meeting through VC is made available for the members.
- The Register of Directors and KMP, and the Register of Contracts or Arrangements in which directors are interested, has been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to secretarial@edgeverve.com.
- As the AGM is being held through VC and in person, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.
- The resolutions as set forth in the notice will be put to vote through show of hands.
- Members may also note that this AGM is being recorded and therefore do not disclose any personally identifiable information.

Thank you very much, over to you Karmesh.

Karmesh Vaswani-Thank you, Divakar. The Company has taken all feasible efforts to enable members to participate through VC and vote at the AGM. I thank all the members, colleagues on the Board, auditors and the management team for joining this meeting.

I now request the Company Secretary to provide a summary of the Auditors' Report.

Divakar B - The Statutory Auditors and Secretarial Auditor have expressed unmodified opinion in their respective audit reports for the financial year 2024-25. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company. The statutory auditor's report on the financial statements is available in page no. 26 of the Annual Report. and secretarial auditor report is enclosed as Annexure 3 to the Board's report on page no. 15.

Thank you.

Karmesh Vaswani – Thank you Divakar. I now request Prakash, our CFO to present the financial highlights. Prakash over to you.

P Prakash – Thank you Karmesh. Good afternoon everyone. These are the snapshot of the financial performance of the company for the FY 25. We close the revenue at 4,090 crores, these all in crores with the operating profit of 1,449 crores, with operating margin percentage we clocked at 35.4% and free cash flows of 919 crores.

So these are profit and loss statement with a clear break up of this gross profit is same 1,903.9 crores and operating margin of 1,449 with a net profit of 26.8%.

We have a healthy balance sheet with total assets of 2,705 crores against current assets is 2,322 crores and cash and cash equivalent of 765 crores and investment made in other mutual funds is 615.9 crores, other current liabilities is 754 crores is just a provisions what we made for expenses and other liabilities.

Operating cash flow we generate 932.7 crores verses 939 crores in the last year and net cash flow from investing activities coming to 54.5 crores, we made a last year final dividend of 524 crores, cashflow from financing activities balancing numbers, so cash and cash equivalent to the closing 765.8 crores. So we propose a dividend of 8 Rs per share for the entire financial year FY 25 that's it from my side.

Karmesh Vaswani – Thank you Prakash. As the Notice is already circulated to all the members, I take the Notice convening the meeting as read.

Before we proceed, I'm pleased to bring to your notice that, as required under the Companies Act, 2013, the Company requests the members to provide their assent/dissent through show of hands on all resolutions set forth in the Notice.

If any member desires to ask any question pertaining to this item, or any other item on the Notice, he/she may do so. Members are requested to keep their questions brief and specific.

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

Item No. 1 of the Notice - To consider and adopt the audited financial statements of the Company

The Financial Statements of the Company for the year ended March 31, 2025, including the reports of the Board and Auditors have already been provided to the members.

Are there any questions from the members pertaining to this Item ?

I request a member to propose the resolution.

Manikantha AGS – I will propose the resolution, this is Manikantha.

Karmesh Vaswani – Thank you Mani, now I request another member to second the resolution.

Roshini Raval – I second the resolution, Roshini.

Karmesh Vaswani– Thank you Roshini. So members favoring the resolution may show their hands.

Thank you, so this resolution has been passed unanimously.

We will now take up:

Item No. 2 of the Notice - Declaration of final dividend of ₹ 8 per equity share for the financial year ended March 31, 2025.

Are there any questions from the members pertaining to this Item?

I request a member to propose the resolution.

Divakar B – I propose the resolution, this is Divakar.

Karmesh Vaswani – Thank you Divakar, I request another member to second the resolution.

Rekha Kamath – I second the resolution, Rekha here

Karmesh Vaswani– Thank you Rekha.

Members favoring the resolution kindly show their hands.

Thank you, this resolution has also been passed unanimously.

We will now take up now:

Item No. 3 of the Notice - To appoint a director in place of Inderpreet Sawhney with director ID number (DIN: 07925783), Inderpreet would be retiring by rotation and being eligible, seeks reappointment.

Are there any questions from the members pertaining to this Item?

Thank you. I request a member to propose the resolution.

Roshini Raval – I propose the resolution, Roshini.

Karmesh Vaswani – Thank you Roshini, now I request another member to second the resolution.

Manikantha AGS – I second the resolution, this is Manikantha here.

Karmesh Vaswani- Thank you Mani.

Members favoring the resolution may show their hands.

Thank you, this resolution has been passed unanimously.

We will now take up:

Item No. 4 of the Notice – Appointment of Sumit Virmani director ID number (DIN: 10735886) as Director

The text of the resolution along with the explanatory statement is provided in the Notice circulated to the members.

Are there any questions from the members pertaining to this Item?

Thank you. I now request a member to propose the resolution.

Manikantha AGS – this is Manikantha here, I propose the resolution.

Karmesh Vaswani- Thank you Mani. Now request another member to second the resolution.

Divakar B – I second the resolution, Divakar here.

Karmesh Vaswani – Thank you Divakar. Members favoring the resolution may kindly show their hands.

Thank you, this resolution has been passed unanimously.

So thank you every one, all resolutions mentioned in the Notice for the 11th AGM have been passed unanimously.

There being no other business to transact, the 11th AGM comes to an end. Thank you for attending this Meeting and I hereby declare the proceedings as closed.

Thank You!