

August 11, 2025

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: **532633**

National Stock Exchange of India Limited,
“Exchange Plaza”,
Bandra - Kurla Complex, Bandra (East),
Mumbai-400 051
Symbol: **ALLDIGI**

Dear Sir/Madam,

Sub: Transcript of the 26th Annual General Meeting

Please find enclosed the transcript of the 26th Annual General Meeting of the Company held on August 08, 2025.

The above shall also be made available on the Company's website www.alldigitech.com.

This is for your information and record.

Yours faithfully,
For Alldigi Tech Limited
(previously known as Allsec Technologies Limited)

Shivani Sharma
Company Secretary and Compliance Officer
ACS-39590

Encl.: A/a

**26th Annual General Meeting
August 08, 2025**

Corporate Participants

DIRECTORS AND KEY MANAGERIAL PERSONNEL IN ATTENDANCE
Mr. Ajit Isaac, Non-Executive Chairman and Chairperson of Stakeholders Relationship Committee and Corporate Social Responsibility Committee, joined over VC from Bengaluru
Mr. Gurmeet Singh Chahal, Non-Executive Director, joined over VC from New Jersey
Ms. Ruchi Ahluwalia, Non-Executive Director, joined over VC from Bengaluru
Mr. Sunil Ramakant Bhumralkar, Independent Director and Chairperson of the Audit Committee, joined over VC from Bengaluru
Mr. Milind Chalisgaonkar, Independent Director and Chairperson of the Risk Management Committee, joined over VC from Chicago
Mr. Sanjay Anandaram, Independent Director and Chairperson of the Nomination and Remuneration Committee, joined over VC from Bengaluru
Ms. Lakshmi Sarada R, Independent Director, joined over VC from Chennai
Mr. Naozer Dalal, Chief Executive Officer, joined over VC from Chennai
Mr. Avinash Jain, Chief Financial Officer, joined over VC from Chennai
Ms. Shivani Sharma, Company Secretary, joined over VC from Bengaluru
OTHER REPRESENTATIVES
Statutory Auditors - representative of M/s. Deloitte Haskins & Sells (Firm Registration No. 008072S)
Ms. Rekha Bai, Partner along with Mr. Vishal Saraf, Audit Director, joined over VC from Chennai
Secretarial Auditor (Partner of M/s. SPNP & Associates, Practicing Company Secretaries)
Mr. P. Sriram, joined over VC from Chennai (C.P. No. 3310)
Scrutinizer - representative of DPV & Associates LLP, Company Secretaries, joined over VC from New Delhi - Mr. Devesh Kumar Vasisht
QUORUM OF THE MEETING
A total of 46 members attended the meeting.

Ajit Isaac, Chairman:

Good evening, ladies and gentlemen.

I hope all of you are safe and in good health. It's a little past 05:00 P.M. and the time to begin the proceedings for this meeting.

On behalf of the board of directors of your company, I, Ajit Isaac, Chairman of the Company, have pleasure in extending a warm welcome to all of you to the 26th Annual General Meeting. I sincerely thank all of you for your gracious presence, continued trust and patronage extended to the Company.

The meeting is being held through video conference and it is therefore in compliance with circulars issued by the Ministry of Corporate Affairs and SEBI. The Company has taken all requisite steps to ensure that all shareholders are provided with an opportunity to participate in the annual general meeting and vote electronically. Please note that the proceedings of this meeting are being recorded.

Before I proceed further, I would like to introduce my colleagues joining over video conference. I would request each member to raise their hand when I introduce them.

1. Mr. Gurmeet Singh Chahal, Non-Executive Director of the Company, attending this AGM from New Jersey;
2. Sunil Ramakant Bhumralker, Independent Director of the Company and Chairperson of the Audit Committee attending this AGM from Bangalore;
3. Mr. Milind Chalisgaonkar, Independent Director of the Company and Chairperson of the Risk Management Committee, attending this AGM from Chicago;
4. Mr. Sanjay Anandaram, Independent Director of the Company and Chairperson of the Nomination and Remuneration Committee attending the AGM from Hyderabad;
5. Ms. Lakshmi Sarada, Independent Director of the Company attending this AGM from Chennai;
6. Ms. Ruchi Ahluwalia, Non-Executive Director of the Company, attending this AGM from Bangalore;
7. Mr. Naozer Dalal, Chief Executive Officer of the Company, attending this AGM from Chennai;
8. Mr. Avinash Jain, Chief Financial Officer of the Company, attending this AGM from Chennai;
9. Ms. Shivani Sharma, Company Secretary and Compliance Officer of the Company attending this AGM from Bangalore.

Apart from them, we also have Ms. Rekha Bai and Mr. Vishal Saraf, representing M/s. Deloitte Haskins & Sells, Statutory Auditors of the Company.

We also have the participation of Mr. Sriram from M/s. SPNP & Associates, our Secretarial Auditor.

Mr. Devesh Kumar Vasisht, Scrutinizer of the e voting process of this AGM is also present in the meeting through virtual means.

There has been a change in the key managerial personnel since the last AGM -

During the year, Mr. Gaurav Mehra resigned from the position of Chief Financial Officer with effect from 25th of September 2024 and Mr. Avinash Jain was appointed in his place with effect from 25th October, 2024. Further, pursuant to realignment of responsibilities and a new role in the holding company at Digitide, Mr. Neeraj Manchanda resigned from the position of Company Secretary and Compliance Officer with the fact from 27 March 2025 and consequently, Ms. Shivani Sharma was appointed as the Company Secretary and Compliance Officer with effect from 14 May 2025.

I have also been informed that the requisite quorum to conduct the proceedings of this meeting is present. Participation of members through video conferences is being reckoned for purpose of quorum as per the circulars issued by MCA, SEBI and Section 103 of the Companies Act, 2013. The requisite quorum being present, I call this meeting to order.

Now I request Ms. Shivani Sharma, Company Secretary, to provide general instructions regarding participation in this meeting.

Shivani Sharma

Thank you sir.

Good evening, everyone. Members may note that this AGM is being conducted through video conference in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. Facility for joining this meeting through video conference or other audio-visual means is made available for the members on the first-come-first-served basis. Adequate video conference facility and live webcast of the proceedings have been provided through the platform provided by NSDL.

The register of directors and key managerial personnel, the register of contracts or arrangements have been made available electronically for inspection to the members.

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

The company has received requests from four (4) members to register themselves as speakers at this meeting. Accordingly, the floor will be open for these members to participate as a speaker and ask queries. The moderator will facilitate this session once the chairman opens the floor for question and answer session. We request speakers to be crisp and brief for the benefit of other shareholders and to ensure participation of all. Members who are attending this meeting through VC today can also post their views or question in the chat box provided.

The Company has provided the facility to cast the votes electronically on all resolutions set forth in the notice. The remote e-voting commenced at 09:00 A.M. on Tuesday, 5th August, 2025 and concluded at 05:00 P.M. on Thursday, 7th August 2025.

Members who have not casted their votes electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL.

Mr. Devesh Kumar Vasisht, Practicing Company Secretary has been appointed as scrutinizer to ensure e-voting process and to submit his report on results of e-voting with respect of all resolutions contained in the AGM notice.

In case members face any difficulty, they may reach out on the helpline numbers.

With this, I now hand over the proceedings to our Chairman for the Chairman's speech.

Thank you.

Ajit Isaac

Thank you, Shivani.

Dear shareholders,

FY' 25 has been a defining year in Alldigi Tech's journey, one that showcased our ability to lead through transformation, execute with precision and build for the future. During the year, we significantly ramped up our delivery capacity with new state of the art facilities in Manila and Chennai and also started consolidating our operations in Bangalore. These centers, now fully operational, are a key part of our strategy to scale with agility, enhance execution depth, and maintain uncompromising service quality.

Further, effective 1st April '25, following NCLT's approval of Quess Corp's three way demerger, Alldigi began a new chapter as a subsidiary of Digitide Solutions Limited. With a presence in over 40 locations across five countries, this transition has sharpened our strategic focus, strengthened our scale, and significantly expanded our access to global markets. It marks a pivotal moment in our evolution, positioning us to lead with greater clarity.

Interim dividend declaration

The board has declared an interim dividend of Rs. 30 per share on 30th July 2025, reflecting our continued commitment to delivering value to our shareholders.

Renaming of our Company's Reporting Segments

The Company has renamed the Customer Experience Management (CXM) business as Business Process Management (BPM) and it now includes Employee Experience Management (EXM), Statutory compliance business, and the EXM payroll business as Technology & Digital (T&D) respectively, which better reflects industry practice terminology and our shift towards AI enabled tech driven offerings and in harmonization with holding company's reporting/segment structure.

Business Overview

In giving you a business overview, I would like to begin with an update on the status of key focus areas for FY 25 that I had highlighted during the concluding part of my speech last year:

1. Technology continues to be the cornerstone of our growth strategy. We have made significant progress on our stated intent to lead with cutting edge AI solutions for our existing and potential customers - across the Customer & Employee value chain working closely with the AI centre of excellence established in Digitide. These investments have not only enhanced automation and decision-making, but have also driven efficiency, scalability, and superior service delivery. In FY 25, we accelerated client transitions to our upgraded payroll system as also launched Buzzily, a purpose built SaaS platform for the SME segment.
2. We have expanded the share of international business in both BPM (CXM) and T&D (EXM) businesses - as a result of which our share of international business has increased by 6% - from 57 in FY 24 to 63 % in FY 25.

I now turn to FY 25 Financial Performance. We closed the year with the highest ever top line:

- Revenue grew 16.4 % from Rs. 469.4 crores in FY24 to Rs. 546.3 crores in FY25, Growth is 23% up excluding the impact due to the LLC divestment.
- EBITDA rose by 12.1 % from Rs. 115.6 crores in FY24 to Rs. 129 crores in FY25.
- PAT surged 30.2 % from Rs. 64 crores in FY24 to Rs. 83 crores in FY25.
- Operating cash flows stood strong at Rs.118.5 crores from Rs. 90.8 crores, a 30.4 % increase year on year basis.

This performance was driven by a growing international portfolio, improved delivery efficiencies and disciplined cost management. In line with our strategy to sharpen business focus, we divested our Labour Law Compliance (LLC) Business to M/s. Aparajitha Corporate Services in Q1'25 for Rs. 22.1 crores resulting in a gain of Rs.16.9 crores. This allows us to allocate capital and our leadership attention to core growth areas.

Business Process Management (BPM)

In the BPM space, it continues to be a cornerstone of our global growth agenda. In FY25, this year, this vertical delivered Rs. 412 crores in revenue growing 18.5% year-on-year basis, with 73 % of this revenue coming from international markets. We won strategic accounts in North America across Healthcare, BFSI, and retail. We also deepened our value proposition by integrating general ledger support and scaling AI powered capabilities, including multilingual support, omni channel orchestration, and real time BOT monitoring. With the net promoter score of 81, we remain the preferred CX partner for global enterprises.

Tech & Digital (T&D)

In the Tech & Digital space, it continues to be central to our vision of enabling digital transformation at scale. We continue to remain the undisputed leader in the managed payroll services space, by far, processing over 17 million records annually - backed by our experienced staff and configurable technology. Despite the LLC divestiture, the business delivered Rs. 134.1 crores from our core payroll operations with segment margins at a robust Rs. 51.7 crores. With upgrades to SmartPay 4, Smart HR and Buzzily, we enhanced automation, decision intelligence and user experience. Our T & D business now

spans 69 countries, underscoring global momentum and market relevance. Additionally, we significantly improved our net promotional score, which now stands at 51.

We have continued to invest in our sales capabilities leading to 50 % higher contract bookings in FY 25 as compared to the previous year.

Corporate social responsibility

We believe that true progress is inclusive. In FY 25, our CSR initiatives led in partnering with Qness Foundation and the Careworks foundation impacted over 8000 children. We launched the Digital Learning Program across 40 government schools, equipping students with essential digital skills and supporting early childhood development in Anganwadis. We also contributed to the establishment of a 350-bed paediatric Super Speciality Centre at CMC Vellore, which is under construction furthering our commitment to community wellbeing.

The road ahead in FY 26

As a company rooted in digital innovation, we remain steadfast in our purpose: to deliver intelligent, scalable and future ready solutions to a rapidly evolving global market.

With the resilient foundation, trusted customer relationships and an empowered team, Alldigi is well-positioned to lead the next wave of growth in the digital experience economy.

Thank you all, our shareholders, employees and customers for their continued trust and belief in our journey. We look forward to the future with optimism, with confidence and with a state fast commitment to value creation.

The Independent Statutory Auditor's Report on Standalone and Consolidated financial statements and Report of the Secretarial Auditors have already been circulated to you as part of the Annual Report. These reports do not contain any qualifications or observations and since they've been circulated, it's not necessary to read these reports at this meeting.

Further, as the notice is already circulated to all the members, I take the notice convening this 26th AGM as read.

As the meeting is convened through VC today, resolutions have already been put to vote through e-voting and the requirement to propose and second is not available.

I request the company secretary to brief the members about the agenda items as contained in the notice convene this AGM. We will open the floor for any questions by members thereafter.

Over to you, Shivani.

Shivani Sharma

Thank you sir.

Dear members, there are eight agenda items in the Notice of 26th Annual General Meeting. Three items are ordinary business and subsequent items are special business.

Ordinary businesses

Item 1 - To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Auditors' Report and Board's Report thereon as on **Ordinary Resolution**.

Item 2- To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Auditors' Report thereon as an **Ordinary Resolution**.

Item 3 - To appoint Mr. Ajit Isaac (DIN: 00087168) as a Director liable to retire by rotation as an **Ordinary Resolution**.

Special Businesses

Item 4 - To appoint Mr. Gurmeet Singh Chahal (DIN: 10997957) as a Director as an **Ordinary Resolution**.

Item 5 - To appoint Ms. Ruchi Ahluwalia (DIN: 10273851) as a Director as an **Ordinary Resolution**.

Item 6 - To appoint Mr. Sunil Ramakant Bhumralkar (DIN: 00177658) as an Independent Director of the Company as a **Special Resolution**.

Item 7 - To appoint M/s. SPNP & Associates as the Secretarial Auditors of the Company as an **Ordinary Resolution**.

Item 8 - To approve the payment of Commission to the Independent Directors of the Company as an **Ordinary Resolution**.

Now, before we go live with the question and answer, here are some points to note for your convenience. Once you are invited to speak, kindly unmute yourself and proceed to ask a question. Please mention your name and location from where you are joining. Each shareholder is requested to limit their views, questions in crisp and brief. To avoid repetition, the answers to all the questions will be provided towards the end. Once you have asked the questions, you are requested to mute yourself again and continue to watch the proceedings.

Now I request the moderator to invite the speaker shareholders to proceed with the questions.

Moderator

Thank you madam.

So we have got four speaker shareholders who have registered for speaking.

So, first speaker shareholder, Mr. Rishikesh Chopra. Sir, he has not joined the meeting. So we can move on to the second speaker shareholder, Mr. Raghuram Sampath.

Mr. Sampath, please unmute yourself and speak.

Raghuram N S

Respected Board Members, good evening to you. Thank you for giving me this opportunity to participate in the AGM. My questions are three of them.

For the last two years, the first 2 are, specifically on the two business sectors, key business sectors of the Company. One was on the CXM or now what is called as BPM. Organic growth in the CXM/BPM business has been very strong in the last two years, that has been the main driver of revenue and profit growth. How will Alldigi really need to now with the movement into the broader Digitide kind of a canvas, if you can please share how the corporate strategy and the marketing drive, will help further grow this business on a larger scale. That was my first question on CXM.

Second one on EXM, that is Tech & Digital, that is one of the key drivers for profitability and a very unique business sector which Alldigi has been able to build. So that is something that has seen a bit of a moderate growth over the last couple of financial years. Obviously we have seen our acceleration of that in the Q1. It would be great if we can hear what is the business outlook and strategy to build this into a much larger platform over the next two, three years. That was my second question.

On the overall corporate side, now within the Digitide overall platform, we are, in the last investor call also Mr. Naozer Dalal had mentioned that there will be some sharing of costs from a marketing perspective between Digitide and Alldigi. If the management team and the Board can help us understand what this kind of a structure will mean for Alldigi in terms of its expenses that will be allocated to it, that would be great from our understanding.

Thank you so much.

Moderator

Thank you sir.

So now we move on the next speaker shareholder, Mr. Abhishek Kalra. Sir, he has not joined the meeting.

So we can move on to the next speaker shareholder, Mr. Keshav Garg. Mr. Keshav Garg, please unmute yourself and speak.

Keshav Garg

Sir, thank you for the opportunity. I have sent my list of questions, but I will also ask them for the benefit of other shareholders.

What is the outlook for FY 26 and FY 27 in terms of top line and bottom line? What is the steady state of EBITDA margin, can you expect in both our CXM and EXM division? What kind of margin improvement can you expect over the next 2 to 3 years? What is the margin differential between the domestic and international business and both the CXM and EXM business? And how do we see this mix moving with increasing international business? Why did our EXM domestic business decline by 15 % in FY25 vs. FY24? How do we differentiate our HR and payroll platform to those of likes of Workday, ADP, Ramco systems and other software solution provider in terms of product as well as pricing? What is the USP of our product and platform and what gives us the right to win customers in both the segments? What led to a 50% YoY growth in average contract value? And so does contract in the EU and US come with better pricing per employee and as well as margins? So, what is the annual price hike can we expect over the medium term in our platform business? What is the current order value in the CXM business to be executed in FY26? What kind of employee or employee revenue improvement or premium can we get from the general ledger accounting support in the CXM segment that we have highlighted in our annual report? What kind of capacity addition and seats for them we expect over the next 2 to 3 years? Similarly, what kind of revenue improvement can we see with AI as well as new business processes, better employee productivity with automation and AI that we have mentioned in our annual report? What is the threat of AI and automation on both our business segments? A detailed answer would be very helpful, not a generic one.

Why have our sales and marketing costs increased from Rs. 7 crores to Rs. 19 crores? And where do we see it stabilizing as a percentage of our revenue? So who would be our major customers and competitors in both our segments? What are the plans to merge with Digitide? Do we expect Alldigi to be a standalone entity going forward as well? We have Rs. 160 crores cash and investment on our books. How do we plan to utilize it? Are there any plans for an inorganic acquisition or for growth? What is the IRR or payback that we will expect before embarking on any new CapEx investment or acquisition? And, where do we see our business growing over the next 3 to 5 years?

So these are my questions, it would be very helpful if you could answer them point by point. Thank you so much.

Moderator

Thank you very much sir. So with this we conclude the question section from all the shareholders.

Now I hand over to our CEO and CFO for the response. Over to you sir.

Naozer Dalal

Good evening, Raghu and Keshav. I know while, we will sort of have a big list and we will try our best to cover as many of them possible in the limited time which we have.

Starting with Raghu's questions, so Raghu, your questions are primarily two, One on the CXM. Thank you for the acknowledgement that the organic growth has been very strong and we will continue to focus on that. So I'll just make 3 points. The wider Digitide ecosystem enables us to have a lot more feet on street in terms of onshore US sales. We also have a senior leadership helping us monitor the outcomes locally onshore. We are able to infuse a lot more of artificial intelligence in the newer proposals which we make, which would enable us to add value and cost efficiencies to our customer base. And last but not the least, the focus on each of the sales individuals in the US, the onshore sales team have a task of also selling Alldigi VPN services. So with the three pronged strategy, we believe that we can continue to show a strong double digit growth in CXM in the foreseeable future.

Two, on EXM, we have seen a CAGR of 15 % growth over the last four years. Whilst I will be acknowledging that the growth over the last year, whilst being in double digits has been on the lower set of being in double digits, what we are doing to continue to ensure that we grow and even accelerate this growth. We have taken 3 or 4 key initiatives which we have also continued to share in the past investor calls. One is a greater international footprint. Our focus on multi country payroll continues. This would enable us to increase our realization in terms of the per employee per month realization which we do. Second key initiative has been the acceleration of sales partnerships. This enables us to supplement our on the ground sales staff. The third, as we are aware is the opening of a new business segment, a new customer segment in terms of the Buzzily product which we have launched for the, particularly for the SME space. And happy to report that over the last six months which we are in the market, we have been able to sign up its annual contract value in double digits with 27 plus customers onboarded. So again, we believe that with these three initiatives or other than of course ensuring that our sales efficiencies are constantly improved in terms of, per salesperson efficiency, newer geographic markets in terms of the eastern region, focus on banking and financial services, focus on the GCCs which operated in India in terms of, focused efforts and crack teams working on it. We believe that with all these initiatives, we should continue to see a double digit growth in the EXM segment too. Lastly on the overall corporate recharges, these continue to evolve, these remain work in progress. So difficult for me to mention a specific number and as and when we get better clarity, these will be reported in our financial status. Thank you.

Keshav, I will try to summarize your segments into maybe two or three large buckets. One is, the overall growth outlook which you have mentioned. Typically as you know, we don't give specific long term guidance. What I would like to say is that, we have market research which suggests that both the EXM and the CXM businesses are expected to grow at a CAGR of about 9 % into 2029. What we can commit is that we would continue to see the growth which we have seen in the past which I mentioned in the previous question, double digit growth or mid to high teens in both the segments and we do not see a challenge in achieving that into the near future. So, in one word, we can continue to believe in the businesses and expect to see continued robust growth in them.

Linked to the growth was your question on the margins. So, we have reported, post the reclassification segment margins of about 12% to 13 % in the BPM business and roughly about late thirties to early 40%

in the T&D business. We continue to believe that we can remain in the positive range, and a couple of reasons for that. One is of course the international, the relative share of international in both businesses will continue to grow as a strategic initiative and we believe that that itself will give us a couple of basis points in the respective businesses. Second one is our continued focus on technology and automation, coupled with other operating efficiencies, which would help us, address on the cost side. And last but not the least, we would continue to see how we can get higher margin businesses, so for e.g., the Buzzily business, does give higher margins provided we can continue to keep a good eye on the costs. That said, so we continue to believe that we can continue to have a positive growth in the EBITDA of up to about a 100 basis points year on year, subject to, of course, any investments which we have to make to continue to support, the ambitious plan to keep up the top line growth. So, we will flow back some of the margin towards improvement and investments, but subject to that we believe that it will continue to be a positive trajectory. Yes, our international businesses do give us better margins than the domestic business.

Linked to that your question was that the, EXM domestic business has declined by 15%. A correction there, Sir. You know, as you're aware, we divested the LLC business and after adjusting for that divestment, the EXM business also has grown actually by 10.5% percent over the previous financial year.

Moving to your questions in terms of ACV growth which we had, in the EXM business, so we participated and supplemented as I mentioned earlier, which is true for the previous year also, our on-ground sales efforts. We have enhanced our delivery capabilities, which has resulted in a positive NPS, which has led to, I mean the way we perceive in the market in terms of repeat customers. And of course, some of the other non-conventional channels which we have looked, like government business has helped us achieve the ACV growth year on year. We continue to see improvement in the revenue per agent metric which is apparent and we have shown that over the last eight quarters where our revenue growth, outstrips the growth in the underlying headcount. That is true because of the operational efficiencies we maintain, the automation which we do and we believe that, we will continue to sort of see about a 5% to 6% improvement in the revenue per associate YoY, going forward too. We will continue to add capacity as required. As mentioned by Chairman Sir, we added capacity in Manila and Chennai in the previous year. We have consolidated our operations in Bangalore. Besides adding capacity for growth, we would continue to, sort of, invest both ahead of time and in time to ensure that we do not miss out on any growth opportunities.

In terms of the threat of AI and automation, we fully recognize it. We have been as mentioned, we are now infusing AI into all our solutions on the BPM side to add value to customers and give us cost efficiencies. On the T&D side, we have a program to infuse AI into our existing offerings, whether it is in terms of, simple chat-bots or whether it is in terms of efficiencies in terms of how we manage reimbursement process, how we manage the tax recon process at the year end. So, that's very much top of our strategic and operating agenda and we will continue to go after it.

On your question on the merger with Digitide Solutions, at the current moment there is no status update on this and as and when we get to know something more we will share that appropriately.

I think with that I will hand it over to Avinash for some of the finance oriented questions. But, thanks so much Keshav for your detailed and incisive questions. Thank you.

Avinash Jain

Thanks Naozer. Keshav, whilst I think most of your questions have been answered, few of your questions is specifically which were on the finance side. So, one of your question was that while we are having Rs. 160 crores, where do we invest? So like Chairman has informed all the members that interim dividend has been announced by the Board on 30th of July and so Alldigi has always had a practice of having a balanced approach where we try to increase the shareholder value by offering dividend from time to time which is also cost of equity accretive for the Company as well as we take a balanced call in terms of funds required for working capital arrangements, capital investments, as well as inorganic growth, if any. So, that is something which we continue to do. In terms of our project appraisals, what we do is that whatever

working average cost of capital is there post tax, so that is the minimum return which we expect from any new projects which we do, like some of them Naozer mentioned will going forward be more focused on AI and automation. So, with this, I think we have been able to answer your queries in detail.

Ajit Isaac

Sure, thanks Avinash.

Moderator

Sir, sorry to interrupt sir. So, one of another speaker shareholders, Mr. Abhishek has joined. Can I allow him to speak sir?

Ajit Isaac

Yes, please.

Moderator

Thank you sir.

Mr. Abhishek, so can you unmute yourself and ask your questions?

Shivani Sharma

We are not able to hear you, can you please switch on your video and speak?

Moderator

So Abhishek, can you please unmute yourself?

Ajit Isaac

If it is a difficulty, please ask him to write in the question and we will address that separately to him, Shivani.

Shivani Sharma

Yes, sir.

Ajit Isaac

So, thank you for the shareholders for the active participation in the interactive session.

Members may note that the voting on the NSDL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so while continuing to be a part of this meeting. Further, I hereby authorize the Company's secretary to declare the results of the voting and place the results on the website for the stock exchange and the company at the earliest.

The resolutions as set forth in the notice shall be deemed to be passed today subject to the receipt of the requisite number of votes. Thank you for attending the meeting and I hereby declare the proceedings as closed.

Thank you very much. Over to Shivani for the voting formalities.

Shivani Sharma

Thank you sir.

Dear all, we will have 15 minutes to record the votes cast and then declare the results as per the statutory times of two working days. Thank you for the participation. The meeting is concluded at 6 PM (including the time which is allowed for the e-voting).

Thank you.