

October 01, 2025

**BSE Ltd.,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001  
Scrip Code: **544413**

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

Dear Sir/Madam,

**Sub: Transcript of the 1<sup>st</sup> Annual General Meeting**

Please find enclosed the transcript of the 1<sup>st</sup> Annual General Meeting of the Company held on September 30, 2025.

The above shall also be made available on the Company's website [www.digitide.com](http://www.digitide.com).

This is for your information and record.

Yours faithfully,  
**For Digitide Solutions Limited**

NEERAJ  
MANCHANDA

Digitally signed by  
NEERAJ MANCHANDA  
Date: 2025.10.01  
18:58:51 +05'30'

**Neeraj Manchanda**  
**Company Secretary & Compliance Officer**  
**Membership No. ACS 20060**

**Encl.: A/a**

**1<sup>st</sup> Annual General Meeting of Digitide Solutions Limited, held on 30 September, 2025 at  
11:30 A.M. through Virtual means**

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**Ajit Isaac, Chairman:**

Good Morning! Ladies and Gentlemen,

I hope all of you are safe and in good health. It is 11.30 A.M. in India and 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 great pleasure in extending warm welcome to all of you to the 1<sup>st</sup> Annual General Meeting. I sincerely thank all of you for your presence and continued trust and patronage extended to the Company.

This meeting is being held through video conference and it means in-compliance of the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The Company has taken all requisite steps to ensure that 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 now being recorded.

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

1. Mr. Gurmeet Singh Chahal, CEO & Executive Director of the Company;
2. Mr. Sunil Ramakant Bhumralkar, Independent Director of the Company and Chairperson of the Audit Committee;
3. Mr. Pankaj Vaish, Independent Director of the Company and Chairperson of the Stakeholders Relationship Committee and Risk Management Committee;
4. Ms. Revathy Ashok, Independent Director of the Company and Chairperson of the Nomination and Remuneration Committee;
5. Mr. Anish Thurthi, Non-Executive Director of the Company;
6. Mr. Suraj Prasad, Chief Financial Officer of the Company;
7. Mr. Neeraj Manchanda, Company Secretary & Head Legal of the Company.

Mr. Gopalakrishnan Soundarajan, Non-Executive Director & Chairperson of the Corporate Social Responsibility Committee and Ms. Robin Jill Thomashauer, Independent Director of the Company have requested for leave of absence from the meeting.

Apart from them, we also have Mr. Gurvinder Singh, Partner of M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

We also have participation of Mr. Rajib Lochan Sarangi, M/s. RLS & Associates, Secretarial Auditor for the financial year 2024-25, and Mr. Parameshwar G Bhat, proposed Secretarial Auditor, joined this meeting virtually from their respective locations.

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

Participation of members through video conference is being reckoned for the 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 Mr. Neeraj Manchanda, Company Secretary, to provide general instructions regarding participation in this meeting.

Over to you, Neeraj.

**Neeraj Manchanda, Company Secretary:**

Thank you, Sir.

Good Morning, 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. Requisite facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come-first-served basis. Adequate video-conferencing facility and live web cast of the proceedings have been provided through the platform provided by Central Depository Services (India) Limited (CDSL).

The Register of Directors and Key Managerial Personnel and the Register of Contracts or Arrangements, are electronically available for inspection to the members.

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

The Company has received few requests from 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 by all. Members who are attending this meeting through VC today can also post their views or questions in the chat box provided.

The Company had provided the facility to cast the votes electronically, on all resolutions set out in the Notice. The remote e-voting commenced at 9:00 A.M. (IST) on Friday, 26<sup>th</sup> September, 2025 and concluded at 5:00 P.M. (IST) on Monday, 29<sup>th</sup> September, 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 CDSL.

Mr. Devesh Kumar Vasisht of M/s. DPV & Associates LLP, Practicing Company Secretary has been appointed as the 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 and request the moderator to please upload the presentation for Chairman's speech.

**Ajit Isaac, Chairman:**

Thank you, Neeraj.

Dear Shareholders, it is my honour to address you today at a landmark moment in Digitide's journey. The fiscal year 2024–25 has been historic, it marks our very first year as an

independent, publicly listed company. This independence is not merely a structural shift; it is a reaffirmation of our commitment to advancing digital transformation at scale.

Our successful debut on the stock exchange, with a new brand identity, is a good milestone. We are committed to continuing our guiding principles and heritage of Qess to scale new heights. Yet, it is equally a responsibility-one that allows us to grow independently, to embrace accountability, to attract the kind of employees, customers, and investors who believe in the future of digital transformation.

While we look back at our Decade of transformation, Digitide began as a simple idea: to use technology to build scalable businesses. With strong belief and backing from promoters we began our investment in Technology businesses in North America from 2014. Further on, in Qess we raised ₹1,270 million from capital markets through our IPO and IPP in 2016 and 2017 respectively, giving us the capital and confidence to invest and expand across India. Our strategic investments into Tata Business Support Services, Allsec Technologies have now matured to market leading franchises.

I am proud to share that these investments have not only stood the test of time but also delivered exceptional shareholder value- with a 22% annualized yield and a disciplined capital allocation model. From 5,000 employees in two delivery centers, we have grown into a global powerhouse of professionals across 40+ locations. In the last three years alone, our revenues grew at a CAGR of 12% which is double the industry average.

Here FY25 was a year of exceptional performance. Despite global headwinds, we achieved strong results: revenues of ₹32,687 million, EBITDA of ₹4,728 million, with a profit after tax of ₹1,378 million in FY25.

Your company generated a strong Operating Cash Flow of ₹3,684 million, a healthy 78% EBITDA conversion with 13.2% Return on Equity.

While we look at the segment performance, our BPM business is serving more than 100 enterprises and remains the bedrock of our revenue with a remarkable net promoter score of 68.3. This segment delivered a Revenue of ₹23,930 million at an EBITDA of 16.8%.

Meanwhile, our Tech and Digital Services arm is accelerating growth through AI, analytics, engineering, and cloud and delivered a revenue of ₹8,757 million at an EBITDA of 12.4%.

The performance is not just about numbers; it reflects our ability to identify future-ready businesses and scale them with consistency and focus.

So, what is the Road Ahead, it is our aspiration towards becoming a billion dollar in Revenues. Our vision is clear to be a \$1B AI-led value creator by FY 31. We have crafted our strategy to grow profitably, with a diverse geographic revenue mix and sharp focus on three core service lines and 3 Industry verticals.

At the heart of this transformation lies our AI-first strategy. Pulse.ai-our proprietary platform-embeds artificial intelligence across every service line. From Banking.ai to Healthcare.ai, from experience platforms like PulseCXM.ai to executive co-pilots such as PulseCOO.ai and PulseCFO.ai, AI is not an add-on at Digitide-it is the very core of our value proposition.

Through strategic partnerships, we are accelerating innovation and ensuring we remain at the forefront of global digital transformation.

Through all this, our People & Purpose remain our Greatest Strength. Behind these numbers are our 55,000 people-our true competitive advantage. A culture of inclusivity, meritocracy, and empowerment drives our success. This year, 44% of leadership roles were filled internally, proof of our commitment to growth from within. And once again, we were recognized as a Great Place to Work for the sixth consecutive year-among the Top 10 for Health & Wellness and Top 50 for Innovation.

Digitide believes that purpose and profit go hand in hand. Through the Qess Foundation, we continue to support education and healthcare for thousands of children in government schools. Our sustainability charter is guiding us toward reducing our carbon footprint through the strengthening ESG practices, and ensuring ethical operations across our value chain.

None of this would be possible without you-our stakeholders. To our clients, thank you for entrusting us with your most critical transformations. To our employees, your energy, your ideas, and your passion power everything we do. And to our investors, your faith in our long-term vision gives us the confidence to aim higher.

Digitide is not just building another company. We are shaping a new kind of enterprise-one that combines human insight with AI, efficiency with creativity, and growth with impact. We are ready to lead this change, and I invite you to join us on this exciting journey ahead.

Thank you for your attention.

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The Independent Statutory Auditors' 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 therefore, it is 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 1<sup>st</sup> Annual General Meeting 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 these resolutions is not available.

I request the Company Secretary to brief the members about the agenda items as contained in the Notice convening this AGM and we will open the floor for any questions by members thereafter.

Over to you, Neeraj.

**Neeraj Manchanda, Company Secretary:**

Thank you, Sir

Dear Members, there are six agenda items in the Notice of the 1<sup>st</sup> Annual General Meeting. Four items are part of Ordinary Business and subsequent items are Special Businesses.

**Ordinary Businesses (Item 1 to 4)**

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

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

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

**Item 4** - To appoint the Statutory Auditors of the Company for a term of 5 consecutive years as an **Ordinary Resolution**

**Special Business (Item 5 and 6)**

**Item 5** - To appoint Mr. Parameshwar G Bhat, Practicing Company Secretary (FCS-8860; C.P. No. 11004) as the Secretarial Auditors of the Company as an **Ordinary Resolution**.

**Item 6** - To approve the payment of Commission to the Independent Directors of the Company as an **Ordinary Resolution**.

Now, before we go live with the Q&A, here are some points to note for your convenience. Once you are invited to speak, kindly unmute yourself, and proceed to ask the question. Please mention your name, and the 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 your question, you are requested to mute yourself again and continue to watch the proceedings.

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

Over to you, Moderator.

**Moderator:**

We have our first speaker, Mr. Kaushik Shahukar. He is not present in the meeting.

**Kaushik Shahukar:**

Hello! Am I audible?

**Moderator:**

Yes Sir.

**Kaushik Shahukar:**

Good Morning to respected Chairman, esteemed Directors and Key Managerial Personnel. Trust all of you are in good health. It gives me immense pleasure to interact with you this year. I am also deeply grateful to our CS for grating me the opportunity.

Coming to the Agenda of the meeting. I think I have already shared my question with you. So, should I repeat those questions?

**Neeraj Manchanda, Company Secretary:**

Yes, we have received your questions. Our CEO and CFO will respond to your questions.

**Kaushik Shahukar:**

Before concluding, I would like to share my suggestion. I know I am speaking in front of an expert. But as a shareholder, I would like to express my thought. Digitide Solutions Limited has enhanced revenue by developing sector specific digital platform for healthcare, fintech and education and offering them subscription-based SaaS solution ensuring recurring income along with long-term client engagement. I would like to share a thought that reflects our own inspiring journey. Digitide Solutions is not just creating technology, it is creating possibilities and that shapes smarter and brighter tomorrow. On a lighter note, Digitide Solutions is so digital, that even their coffee break probably runs on cloud. Personal appeal with the I would like to make a short personal request. Though I may be a bit physically challenged. By god's grace, I remain mentally strong and committed to work as long as god permits. For this, I seek your kind indulgence to please consider me for certification audit, assignment including routine Form 15 CB. I am a qualified chartered accountant and such support will go a long way in helping me remain financially independent without being a burden on anyone. Extending this opportunity in order to empower me will also reflect on CSR spirit that our Company advanced for. Finally, I also humbly propose that for connecting virtually be thoughtfully utilized for shareholders welfare. Perhaps a small token of appreciation which would further strengthen the emotional bond between the Company and its stakeholder. In conclusion, I sincerely thank you for your time, attention and continued guidance.

I look forward to engaging with you again next year. I also request our Chairman, MD and CFO to please consider my appeal and provide with opportunity to engage with the Company. I would also urge the Management to take shareholders concern more seriously and ensure that general commitments are fulfilled rather than leaving them only with assurances. Please take very good care of health. Thank you, Sir.

**Neeraj Manchanda, Company Secretary:**

Thank you very much, Mr. Kaushik.

**Moderator:**

Moving to our next speaker, Mr. Zaki Nasser. Sir, can you please unmute yourself.

**Zaki Nasser:**

Good Morning to the Management and all the fellow shareholders.

Sir, I have 2 questions. As Mr. Ajit again reiterated our One-billion-dollar revenue mark by 2031, do you think we are on track for it, even in the current macro scenario seems to have got slightly damp. Even with this kind of scenario, do you think we are on track for this One billion revenue

And, my second question is sir, with US becoming slightly difficult, do you think the bigger Companies will vie for our 65%. What 65% we do in our domestic markets; do you think even those margins will come further under pressure. You have a better feel of the market. So I would also like to ask you whether situation is as gloomy in that sector as the capital market makes it out to be or is not that bad.

Thank you sir. And best wishes for the year.

**Moderator:**

Thank you. Now we will move to the next speaker, Mr. Arun Bopanna. Please unmute yourself and please go ahead with your questions.

**Arun Bopanna:**

Greetings to everybody. I am in Dallas, US. So, it is midnight here. Nice to see Ajit here. I am not able to see Sunil, my dear friend, the new Director on the Board. Sunil, Greetings to you too. I am back in India and I will see you in October 2<sup>nd</sup> week in Bangalore. Thank you.

I am privileged and proud at the very 1<sup>st</sup> Annual General Meeting of Digitide. It is not just a meeting, it is a milestone. It is a moment for all of us. The past year has been a transformation built strong foundation, welcome new clients, entered new markets and established ourselves as trusted digital solutions. I am proud of it. But, numbers and technology only will have to tell the story. The heart of Digitide is people creating resilience, passion and empowered everything achieved.

My questions: What are your priorities for FY 26-27? What will be the revenue growth compared to last year? How do you plan to increase value of shares from existing customers? What innovations stay ahead of the curve and what is our USP? Do we offer competitive compensation and benefits to avoid talent shortages? And I am sure you will innovate continuously to stay ahead of the curve and differentiate from competitors and I am sure you will nurture and grow talent-based building programmes to retain top talent and create culture where everyone thrives. The coming year should bring challenges but also incredible opportunities with the same determination that brought us here. We must rise higher together. The future is bright. Be ready to shape it. Wishing you all the best. Nice seeing you, Ajit and Sunil. Hope to see you soon. Thank you so much.

**Moderator:**

Thank you, sir. Now we will move to the next speaker, Mr, Suresh Bhandari. Can you please unmute yourself sir and go ahead with your questions.

Sir, I think there is a technical issue. The shareholder is unable to unmute himself. I think audio is not connected also. So, we will go for our next speaker, Mr, Gagan Kumar.

He is not present in the meeting. So, we will go to our next speaker, Mr. Bharat M Shah. Sir, can you please unmute yourself?

He is not present in the meeting. So, with this we conclude the question session from all the shareholders. Now I request hand over to our CEO and CFO for appreciating the response. Thank you, sir.

**Neeraj Manchanda, Company Secretary:**

Thank you. So, with this we conclude the question session from all the shareholders. Now I hand over to our CEO and CFO for appropriate response to the questions. Over to you.

**Gurmeet Singh Chahal, CEO & Executive Director:**

Thank you Neeraj. A very good evening or good morning depending on where you are logging in from. Indeed, it is a historic day. This is our 1st AGM feels special.

And I also want to thank the shareholders for their questions. We will take the questions in the order they were received.

First, from Mr. Kaushik Shahukar. First of all, Mr. Shahukar, salute to your spirit. It is very encouraging to see, what you are aspiring for. I must also thank you for your questions. Your question was, in today's fast evolving digital landscape, how is Digitide Solutions Limited

leveraging emerging technologies like AI, Blockchain and Cloud Computing to strengthen its services portfolio and ensure long-term client retention. So, look, Mr. Shahukar, at Digitide we are always harnessing emerging technologies with a very clear focus on innovation impact and outcomes. You know, so to give you few examples, so AI is enabling us to deliver predictive insights, automate complex workflows and personalise customer engagement at scale. Blockchain is driving trust, compliance and secured data exchange on customers in regulated industries. And then our cloud first approach ensures agility, resilience and cost efficiency. So, by aligning these innovations to real customer challenges we are actually not just expanding our service portfolio we are delivering very measurable outcomes in value, fostering stronger partnerships and long-term client retention. I hope that answers your question, Mr. Shaukar.

Suraj, do you want to take the question from Mr. Zaki.

**Suraj Prasad, Chief Financial Officer:**

Sure Gurmeet. Thank you. Good Morning everyone. Mr. Nasser you had 2 questions. First was, under the current macro environment that is there, with lot of uncertainties, do we still hold on to our ambition of One billion by 2031. The answers are affirmative yes.

So, while we are aware of the current uncertainties which the environment provides, we remain on track for our One billion journey. Our diversified portfolio, resilient business models and our investment which we are doing in our digital and AI solutions, gives us that conviction that we still can, navigate the short-time turbulences and say, focus on our long-term objective. So, we still stay affirm on that. And second your question was, whether we find any pressure from the market to domestic revenue. So, while we focus on our domestic revenue, we just focus not on the price but also on the driven value. This gives us a very healthy margin profile compared to what we through for the past couple of decades. So, as the market evolves, our core advantage still remains that we have a very tenured and strong customer relationship nurturing over a period of time and as Ajit was mentioning our customer score is one of the highest in the industry. So, these gives us a confidence that we will be able to add more value to our customers as we go along and probably we will be able to sustain that value. And more than that our deep penetration in Tier II and Tier III cities and the technology wrapper which we offer for all of our services, I think we are well poised for operational excellence than any less. We will be able to deliver margins and growth in the domestic sector as well.

Thank you. I will pass it back to Mr. Gurmeet to answer Mr. Arun's questions.

**Gurmeet Singh Chahal, CEO & Executive Director:**

Thank you Suraj. Mr. Arun, you actually had 5 questions. And I will try to answer each one and at the same time hoping that you are really enjoying your time in Dallas. If opportunity permits do catch up, it is worth it. Take my word for it.

So, your first question was, what are our priorities for FY 26-27? For FY 26-27, the priorities are three-fold. First, to drive profitable growth while maintaining operational discipline. Second priority is to invest in AI-led platforms and digital-first solutions so that we continue to differentiate ourselves in the market. And the third is to strengthen our operational resilience and scalability through automation, global delivery diversification, and leadership development. And we have kept everyone abreast of all those developments. Above all, we continue to place a strong emphasis on employee engagement, recognizing that our people are the true drivers of sustainable growth and meeting shareholder expectations.

Your second question is what will be revenue growth compared to last year. As you know, as Ajit and Suraj highlighted, FY26 is the 1<sup>st</sup> year in the journey where the blueprint we have set for ourselves is put to action. So, our investments in leadership, AI led technology platforms and

differentiated customer offerings are underway. We are seeing early results of these from our robust sales pipeline, the bookings in the last 2 quarters, strong client demand and backed by long term annuity contracts, gives us confidence that we are on track to our long-term plan, which Suraj highlighted just now.

Your third question, how do you plan to increase wallet share from existing customers. Great question. Look, our approach is to move away from being a vendor to being a transformation partner. We are embedding cross-sell and up-sell motions around analytics, AI, and automation in every client conversation. To give you an example, many of our existing voice or back-office engagements are now being expanded into digital customer experience and revenue cycle solutions. So, by consistently delivering measurable outcomes such as cost savings, improved customer or patient satisfaction, you know health care scenario that is, faster turnaround, we are deepening client trust that naturally leads to higher wallet share.

Your next question, what are the innovations to stay ahead of the curve and what is our USP? Look, our USP lies in blending deep domain expertise that we have in industries such as financial services, healthcare, manufacturing, energy and utility by blending that with a digital-first execution, that clearly and will always be our USP. We are leveraging AI for predictive insights, automation for operational resilience, and cloud platforms for scalability and I did talk little bit about that. At the same time, our focus on regulated industries like healthcare and financial services gives us a compliance-first edge. This combination of innovation and domain intensity allows us to deliver outcomes that are hard to replicate for our competition, ensuring that we are always a step ahead of our peers.

Your last question and I must say a very pertinent one. Do you offer competitive compensation and benefits to avoid talent shortages? The short answer is absolutely yes. We in fact, benchmark aggressively and consistently and do offer competitive compensation, which is backed by strong career growth and recognition. Because, we believe that money alone is not the motivation that our employee our seeking.

Now our recent recognition among the top 20 great places to work. In fact, we have been in the top hundred consistently for six years in a row and this year we made it to top 20 is evidence of our ability to attract, engage, and retain the best talent—mitigating the risk of shortages while building a future-ready workforce.

So, Mr, Arun, I think you had those 5 questions. And all those questions are great questions and I hope I got the response you were looking for.

**Ajit Isaac, Chairman:**

Thank you Gurmeet and Suraj for all the response.

I hope you have answered all questions to the satisfaction of shareholders.

Members may note that the voting on the CDSL 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 you continue to be part of the meeting. Further, I hereby authorize the Company Secretary, to declare the results of the voting and place the results on the website of 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 all for attending the meeting and I hereby declare the proceedings as closed. Thank you very much for all your participation.

Over to Neeraj for the voting formalities.

**Neeraj Manchanda, Company Secretary:**

Thank you, Sir. Dear all, we will wait for next 15 minutes to record the votes cast and then declare the results as per statutory timelines of 2 working days. Thank you for the participation. The meeting is concluded at 12:12 P.M. (including the time allowed for e-voting it concluded at 12.27 PM).