

## Summary of the proceedings of the 29<sup>th</sup> Annual General Meeting

The 29<sup>th</sup> Annual General Meeting (AGM) of the shareholders of ASM Technologies Limited was held through Video Conferencing at 10.00 a.m on Thursday, the 8<sup>th</sup> of July 2021.

Mr. M R Vikram, Chairman and welcomed the members, Directors and KMP to the AGM of the Company. Further, the Company Secretary informed that the Company had provided members join to this meeting through VC/ OAVM and also provided members facility to view this meeting live webcast on platform of KFin Technologies. The Members had the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting.

Chairman also informed that M/s K Dushyantha & Associates, Company Secretaries, FCS No. 6662 , was appointed as Scrutinizer to scrutinize the e-voting process as well as voting at the AGM in a fair and transparent manner.

Mr. M R Vikram chaired the meeting. 63 Members were present through video conferencing. The chairman checked with the Company Secretary Ms. Vanishree if the quorum was present and on confirmation declared the Meeting as validly convened, since the requisite quorum was present.

The Chairman then read out the business to be transacted at the meeting. As per the Notice dated 26<sup>th</sup> May, 2021, convening the 29<sup>th</sup> AGM of the company the following business was transacted at the meeting.

### 1. Adoption of Accounts

To receive, consider and adopt the audited financial statements (standalone and consolidated) of the company for the year ended March 31, 2021 including the audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

### 2. Declaration of Dividend

The board has recommended a final dividend of Rs. 3.00 per equity share of Rs. 10 each for the year ended 31st March, 2021.

3. Appointment of Director  
To appoint a director in place of Mr. Ramesh Radhakrishnan who retires by rotation and being eligible, offers himself for re-appointment.
4. To Re-appoint Mr. Rabindra Srikantan as Managing Director for a period of five years w.e.f. 09.11.2020 and approval of remuneration.
5. Approval For Payment Of Commission To Non-Executive Directors.
6. Appointment of Branch Auditors

The queries were raised by the Members. Mr. Santosh Kumar Saraf with 1206780000018019 DP ID Client ID, Mr. Shlok Dave with DP ID: 1208160023214965. Mr. Shanid V H with DP ID Client ID IN30051319709143. Below were few queries

1. What is the impact of COVID
2. Did the company cut the salary for employees and management.
3. Let me know the % of employees who are working from Home, what is views of management on WFH for future as it save a lot of money and is known to give higher productivity?
4. As you reported that some tax disputed cases that are pending from 2005 year after year. In this regard kindly tell me the steps that are taken to settle these cases at earliest, and also what is management's thought to settle these in vivad se vishwas schemes lunched by government?
5. What are our long term plans now? How are we evolving to match the demand of our services?
6. Can you please elaborate on the points made in the annual report regarding individual investments we have made and the benefits we expect from these going forward?

Managing Director Replied: Explained shareholders on present situation and business status in the COVID time and mentioned that the company had not cut the salary of any employees. Except the Manufacturing unit at Chennai, all the other employees are working from home and has not affected the productivity. Further, explaining the tax dispute is in various judicial bodies which is expected to be concluded in upcoming years. Talking about the investments made, we are making key strategic investments in several emerging technology companies, while co-creating innovative new products in future-focused areas like Cloud, forefront of cutting-edge technologies, and allow us to take advantage of the huge growth potential in these areas.

The Members were informed that the consolidated results of e-voting will be displayed on the websites of the Company and KFin Technologies Private Limited (RTA) and will also be informed to the Stock exchange with 48 hours of the conclusion of the meeting.

The AGM concluded with a vote of thanks to the Chair.

Based on the consolidated report of the scrutinizer received all the above resolutions as set out in the notice were passed with requisite majority.

This is for your kind information and records.

Yours faithfully,

For **ASM Technologies Limited**

*Vanishree*  
**Vanishree Kulkarni**  
**Company Secretary**

