

**TRANSCRIPT OF THE  
24<sup>TH</sup> ANNUAL GENERAL MEETING OF  
BEETEL TELETECH LIMITED  
HELD ON 22<sup>ND</sup> SEPTEMBER 2023 AT 3.00 PM (IST) THROUGH  
VIDEO CONFERENCING PLATFORM  
OF NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL)**

**Present – Directors, Management Representatives, Auditors, Scrutinizer and Moderator**

**Directors Present**

Mr. Sanjeev Chhabra – Managing Director & CEO  
(Chairman of the Meeting)

Mr. Arvind Kohli -Independent Director

**Key Managerial Personals (KMPs)**

Mr. Ankur Agrawal – Chief Financial Officer

**Auditors & Scrutinizers**

Mr. Ravi Kant Chaudhary – Deloitte Haskins & Sells LLP  
(Representative of Statutory Auditors)

Mr. Saurabh Jain – M/s. Saurabh Jain & Associates, Company Secretaries  
(Secretarial Auditor)

Mr. Abhishek Lamba – M/s. CL & Associates, Company Secretaries  
(Scrutinizer)

**Moderator**

Mr. Lavneesh Bareja – Manager – Legal & Regulatory

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<p>Lavneesh Bareja, Moderator (<i>speaking</i>)</p>	<p>Good afternoon, members, Directors, Ladies and Gentlemen. Namaste!</p> <p>This is Lavneesh Bareja and I am the moderator for the 24th Annual General Meeting (AGM) being held through video conferencing in accordance with the provisions of the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs. It is 3:06 PM (IST) and time to start the Meeting. Welcome you all to the 24th Annual General Meeting of the Company. Owing to pre-occupation of Mr. Devendra Khanna, Chairman of the Board, Mr. Sanjeev Chhabra – Managing Director of the Company would chair this Meeting.</p> <p>Now, I would request Mr. Sanjeev Chhabra to chair this Meeting and to please introduce other directors and officers, present in this virtual Meeting. Over to you sir.</p>
<p>Sanjeev Chhabra, Chairman of the meeting (<i>speaking</i>)</p>	<p>Thank you, Lavneesh.</p> <p>Good afternoon, colleagues on the Board, members, Ladies &amp; Gentlemen. I am Sanjeev Chhabra, Managing Director of the Company and Chairman of this Meeting. I am pleased to welcome all of you to the 24th Annual General Meeting of Beetel Teletech Limited. This Meeting is being held through video conferencing in accordance with the provisions of the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs.</p> <p>We greatly appreciate and value your interest in the Company and want you to know that we are pleased to have you with us today.</p> <p>At this juncture, I would like to put on record that I am attending this Meeting from the registered office of the Company located at Gurugram (Haryana) through video</p>

	<p>conferencing. In the event of unforeseen technical issue, if I get disconnected from this Meeting, I request Mr. Arvind Kohli, Independent Director of the Company, to continue the Meeting until I join back. Now, I would request Mr. Lavneesh Bareja, Moderator to confirm the number of members attending this 24<sup>th</sup> Annual General Meeting. Lavneesh, over to you.</p>
Lavneesh Bareja, Moderator ( <i>speaking</i> )	<p>Sir, right now we have 57 members attending this 24<sup>th</sup> Annual General Meeting through Video- Conferencing.</p>
Sanjeev Chhabra, Chairman of the meeting ( <i>speaking</i> )	<p>Thank you, Mr. Bareja.</p> <p>It is confirmed that the requisite quorum is present through video conferencing to conduct this Meeting. Members' participation through video conference and other audio video means is being reckoned for the purpose of quorum as per the circulars issued by the Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013. Further, representation under Section 113 of the Companies Act, 2013 has been received by the Company including from the Holding Company.</p> <p>With the required quorum being present, I call the Meeting to order.</p> <p>Now, I would like to introduce my fellow Board Members starting from Mr. Arvind Kohli.</p> <p>Mr. Arvind Kohli is on the Board as an Independent Director and is also the Chairman of the Audit Committee &amp; Stakeholder Relationship Committee. He is also a member of the Nomination &amp; remuneration Committee and Corporate Social Responsibility Committee of the Board. He has rich experience of over 30 years of professional experience in arbitration, contract management, due diligence, corporate restructuring and transaction advisory. He is attending this Meeting through VC from Gurugram (Haryana).</p>

	Arvind Ji, if you can raise your hand for the shareholders.
Mr. Arvind Kohli- Independent Director ( <i>speaking</i> )	Thank you, Sanjeev Ji.  Thank you, shareholders.
Sanjeev Chhabra, Chairman of the meeting ( <i>speaking</i> )	We have with us Mr. Ankur Agrawal. He is the Chief Financial Officer of our Company. He has multi- industry work experience of over 23 years spanning across strategy, corporate finance, fund raising, restructuring, turnaround, and plant operations. He is also attending the Meeting through VC from registered office of the Company located at Gurugram (Haryana).
Ankur Agrawal- Chief Financial Officer ( <i>speaking</i> )	Good afternoon shareholders.
Sanjeev Chhabra, Chairman of the meeting ( <i>speaking</i> )	Thank you, Mr. Kohli & Mr. Agrawal.  Members are informed that we also have representative of Statutory and Secretarial Auditor's joining this Meeting. The Cost Auditors and Internal Auditors were exempted from attending this Meeting.  Mr. Devendra Khanna, Chairman of the Board & Director and Ms. Neha Sharma, Independent Director & Chairperson of Nomination & Remuneration Committee could not join this Meeting due their pre-occupation.  We are now moving ahead with the proceedings of the Meeting, and I request Mr. Lavneesh Bareja, Moderator, to give general instructions to all the Members regarding proceedings of the Meeting.
Lavneesh Bareja, Moderator ( <i>speaking</i> )	Thank you, Chairman.  Members may note that this AGM is being held through video conferencing in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs.  The video conference facility is made available for the

	<p>members on a first-come-first-serve basis barring few exceptions as provided in the MCA Circular.</p> <p>So, currently we have 57 members who have joined us through VC mode.</p> <p>As this AGM is being held through video conferencing, the provisions for appointment of proxies by the members is not applicable. Hence, the Proxy Register of Members is not available for inspection.</p> <p>The Statutory registers as required under the Companies Act, in reference to items to the Notice of the Meeting are made available electronically for inspection by the Members during this AGM on the video conference screen. Members seeking to inspect such documents post AGM can send their requests to the email id – <a href="mailto:legal.secretarial@beetel.in">legal.secretarial@beetel.in</a>.</p> <p>In accordance with the MCA circulars, the Annual Report for the Financial Year 2022-23 along with the Notice of AGM has been sent on August 30, 2023, via email to those shareholders, whose email address was registered with the Company / Registrar and Transfer Agent and the depository participants.</p> <p>The Annual Report along with the Notice of AGM is also available on the websites of the Company.</p> <p>The Company has received requests from Members to register them as speakers at the Meeting. Accordingly, the floor will be open for those Members to ask questions or express their views.</p> <p>It may be noted that the Company reserves the right to limit the number of members asking questions and the questions will be answered in the AGM depending on the availability of time at the AGM. The moderator will facilitate the session once the Chairman opens the floor for questions and answers.</p>
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	<p>The Company had provided remote e-voting facility to Members to cast their votes electronically, on all resolutions mentioned in the Notice. Members who have not yet casted their votes electronically and who are participating in this Meeting can cast their votes during the Meeting through e-voting facility provided by NSDL (e-voting service provider). Members can click on “Vote” tab on the video conference screen to cast their vote anytime during the Annual General Meeting.</p> <p>Now, members may also note that an additional and dedicated voting session of 15 minutes would also be provided after closing speech by the Chairman of this Meeting.</p> <p>Members are requested to refer to the instructions provided in the AGM Notice and appearing on video-conferencing screen for an uninterrupted participation in the Meeting.</p> <p>Recorded transcript of this AGM will be maintained and will remain in the safe custody of the Company.</p> <p>Now, over to you Chairman.</p>
<p>Sanjeev Chhabra, Chairman of the meeting (<i>speaking</i>)</p>	<p>Thank you, Lavneesh.</p> <p>I would like to inform that all efforts feasible under the circumstances have indeed been made by the Company to enable Members to participate and vote on the resolutions being considered in the Meeting.</p> <p>I thank all the Members, Colleagues on the Board and Auditors for joining this Meeting through video conferencing.</p> <p>Now, it gives me immense pleasure to share the Company’s performance for financial year 2022-23.</p> <p>Last year, your company steered through the challenges of the unpredictable market conditions to sustain its businesses and achieve growth. In the Financial Year</p>

	<p>2022-23, your company achieved an overall revenue of INR 15,633.94 million as against INR 13,397.11 million during the FY 2021-22, on a consolidated basis i.e. growth of 16.7% on y-o-y basis. This is a testament to the unwavering determination of your team to grow and support Vendors &amp; Partners alike.</p> <p>During the year, to address the emerging market dynamics and customer requirements, the Company re-organized its Network Business vertical in to two separate verticals namely DTS (Digital Transformation &amp; Security) and TSS (Technical Solution &amp; Services). Both these business verticals are working in close coordination for providing innovative solutions &amp; services to address various requirement of our customers in the digital enablement projects and services sector.</p> <p>The two other business verticals namely Consumer &amp; Enterprise continued their business trajectory and growth by nurturing the existing alliances, products and forging new alliances for the introduction of new product ranges and solutions like Niagara Networks for network security &amp; intelligence solutions, Fibernetix for server &amp; storage solutions, Indio Networks for next generation networking solutions, Samsung SDS, E42.ai. for AI and NLP-powered Cognitive Process Automation platform.</p> <p>Our Vision to become the Most Preferred Value-Added Distributor in India continues and towards which we are progressing.</p> <p>I am glad to announce that we have recorded the highest ever revenue from Landline business in FY'23. This excellent accomplishment shows the dedication &amp; commitment of our team towards driving business growth.</p> <p>During this year, your company also opened the Siemens DI Software Centre of Excellence on 6<sup>th</sup> May, 2022 for technical services.</p>
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	<p>In the year ahead, many new ideas and innovations are in the pipeline, and I believe that your Company has the potential to reach newer heights of success. We will continue to invest in such innovative opportunities that augment and foster growth of mutual productivity and efficiency.</p> <p>I would like to express my sincere gratitude and appreciation, as this wouldn't have been possible without your support. I would also like to convey my wholehearted appreciation to our employees, esteemed brand partners, channel partners, financiers, bankers, auditors, clients and expect this very same patronage and support in future.</p> <p>Now, I request Mr. Lavneesh Bareja to proceed with the agenda as per Notice. Over to you, Lavneesh.</p>
Lavneesh Bareja, Moderator (speaking)	<p>Thank you, Chairman.</p> <p>As the AGM Notice convening the Meeting is already circulated to all the Members, so, with the permission of the Chair and members present, I take the same as read.</p> <p>The Statutory Auditors, Deloitte Haskins &amp; Sells LLP and the Secretarial Auditors, Saurabh Jain &amp; Associates have expressed unqualified opinion in their respective Audit Reports for Financial Year 2022-23. There were no qualifications, observation or adverse comments on financial statements or matters which have financial bearing on the Company. The audited accounts for the year ended March 31, 2023, are part of the Annual Report and has already been sent to you. With your permission, I take the Auditors report also as read</p> <p>Before we proceed further, I would like to bring to your notice that the Company has provided remote e-voting facility to cast vote electronically on all resolutions mentioned in the AGM Notice in accordance with the Companies Act, 2013. The remote e-Voting facility was kept open for a period of 3 days i.e. starting from Tuesday, September 19, 2023 (9.00 a.m. IST) and ended</p>



	<p>on Thursday, September 21, 2023 (5.00 p.m. IST).</p> <p>Members may please note that there will no voting by way of show of hands.</p> <p>We will now take up the resolutions as mentioned in the Notice.</p> <p>We shall begin with the question – answer session once all the resolutions are tabled. So, proceeding ahead with the item to the Notice -</p> <p><b>Item No. 1 to the notice- (Ordinary Resolution)</b> To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023, together with the reports of the Auditors and Board of Directors thereon.</p> <p><b>Item No. 2 to the notice – (Ordinary Resolution)</b> To appoint director in place of Mr. Devendra Khanna (DIN: 01996768), who retires by rotation and being eligible, offers himself for re-appointment.</p> <p><b>Item No. 3 to the notice – (Ordinary Resolution)</b> To appoint Mr. Arvind Kohli (DIN - 00001920) as an Independent Director for a period of five (5) years on the Board of the Company.</p> <p>Before proceeding ahead, for the purpose of item no. 4 to the notice, Mr. Sanjeev Chhabra being interested shall vacate the Chair, and in his place, Mr. Arvind Kohli shall preside over the Chair for item no. 4 only.</p> <p><b>Item No. 4 to the notice – (Special Resolution)</b> To consider and approve appointment / re-appointment of Mr. Sanjeev Chhabra (DIN: 08174113) as Managing Director &amp; CEO of the Company for a period of five (5) years.</p>
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	As item no. 4 has been tabled, now I would request Mr. Chhabra to resume the Chair.
Sanjeev Chhabra, Chairman of the meeting <i>(speaking)</i>	Ok. Thank you, Lavneesh.
Lavneesh Bareja, Moderator <i>(speaking)</i>	<p>We will proceed for <b>Item No. 5 to the notice – (Ordinary Resolution)</b></p> <p>Ratification of remuneration payable to M/s. K.G. Goyal &amp; Associates, Cost Accountants as Cost Auditors of the Company.</p> <p>The text of above resolutions along with the explanatory statement pertaining to item no. 3 to 5, under section 102 of the Companies Act, 2013 is provided in the notice circulated to the members.</p> <p>The Board has appointed Mr. Abhishek Lamba, Partner and failing him, Mr. Harish Chawla, Partner, of M/s. CL &amp; Associates, Company Secretaries, as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner. Scrutinizer is present in the Meeting through virtual means.</p> <p>Over to you, Chairman.</p>
Sanjeev Chhabra, Chairman speaking	<p>Thank you, Lavneesh.</p> <p>We shall now open the floor for questions from Speakers who have pre-registered themselves for asking questions at the Meeting.</p> <p>Before proceeding with the questions, I would request Mr. Lavneesh Bareja to brief the Members on Question and Answers Session.</p>
Lavneesh Bareja, Moderator speaking	<p>Thank you, Chairman.</p> <p>Members may please note the below points while asking questions:</p>

	<ol style="list-style-type: none"> <li>1. Kindly turn on your video and unmute your audio to ask question when you are projected on video conferencing screen;</li> <li>2. Mention your name, folio number and location from where you are participating;</li> <li>3. Considering the availability of time, the Company may limit the number of members asking questions;</li> <li>4. Once you have asked your questions, you may turn off your video and continue to watch the proceedings of the Meeting.</li> </ol> <p>We will now take-up the questions of Members in queue. We have received request from Mr. Yashpal Chopra and Mr. Ashok Kumar Jain to express their view at the AGM.</p> <p>So, I would first request Mr. Yashpal Chopra having folio number IN30070810592847. He has registered himself as a speaker shareholder. Over to you, Mr. Chopra. You can unmute yourself and then ask question or express your views.</p>
<p>Speaker shareholder – 1 Mr. Yashpal Chopra (speaking)</p>	<p>This is Yashpal Chopra calling from Delhi. Client Id, you have already explained. Sir first of all, I would like to compliment the Management, Mr. Sanjeev Chhabra and the eminent team of professionals along with him. The performance of the Company has been, I can definitely say it is grand because there is all round growth in revenue &amp; PBT and that shows that in spite of a very very bad economical time. There was a turbulent economic time. The global economic was in the doldrums. Even our economy was also affected by that time. There was a danger of inflation, liquidity crunch etc. and still our Company made / showed such a grand growth that means our Management has potentials to take the Company to new heights and all that. So, now coming to the current year, definitely the atmosphere is very nice. Even our Prime Minister is just motivating all the commercial activities and giving / announcing PLI scheme and all that and under that atmosphere of the growth, our Company will definitely give a far - far better result and we can also expect even dividend in the coming year. So, I have to say only one thing i.e. one query is there - as the company is already delisted, what is the program of</p>

	<p>the Management to get it listed? So, this is the only query but as a food for thought I would say the Company that in addition to Dixon, the Company should just go for diversification. Just go for online product of other companies also because that will boost our revenue, and that will boost strength of our Company, and the strength of our Company is strength of my investment. So, I am very much proud of the same. Before wind up, I must thank our Company Secretary, Mr. Lavneesh Bareja because he has taken all the effort just to connect with the shareholders. He is a darling of the investors. So, I am proud on him that he has got me a chance to speak and express myself. Before I close, I must pray God for the positivity on the company and management and all the person concerned in the Company and wishing you a happy – happy festival greetings for the festivals coming ahead, thank you.</p>
Lavneesh Bareja, Moderator (speaking)	<p>Thank you, Mr. Chopra.</p> <p>Now I would request our second speaker shareholder, Mr. Ashok Kumar Jain having folio number IN30011810242590. He has also registered himself as a speaker shareholder. Mr. Jain, can you please go ahead.</p>
Speaker shareholder – 2 Mr. Ashok Kumar Jain (speaking)	<p>Good afternoon, everyone. I am Ashok Kumar Jain, shareholder of the Company (DP ID No. 30011810242590), attending the AGM from Delhi. I am thankful to the Management for accepting my request for expressing my views. I have reviewed the Annual Report and Notice and I am very happy to note that our Company is growing year by year and I am hopeful that Beetel will continue to grow like this and will do well in future. As a shareholder, I have full faith in the management. My most for the queries already covered under the MD sir speech and also spoken by the previous shareholder- Chopra ji. I support all the resolutions. At last, I would like to thank the Secretarial Department and Mr. Mr. Lavneesh Ji for help me by support and corporation to join the AGM on VC platform. Thank you and best wishes for the Company. Thank you, sir.</p>
Lavneesh Bareja, Moderator (speaking)	<p>Thank you, Mr. Jain.</p> <p>Chairman, we have one query regarding the proposal for listing only. So, request you to address the same, then we can proceed ahead.</p>

Sanjeev Chhabra, Chairman of the meeting ( <i>speaking</i> )	The shareholders, I got the query and just to inform you that we don't have any immediate plan for listing the Company. In future if it happens, we will duly inform you as per the regulations. Thank you.
Lavneesh Bareja, Moderator speaking	Thank you, Chairman. Now we can proceed with the normal course.
Sanjeev Chhabra, Chairman of the meeting ( <i>speaking</i> )	<p>Thank you, everyone, for expressing their views and appreciations.</p> <p>As per provisions of Companies (Management &amp; Administration) Rules, 2014, the results of the e-Voting will be declared on receipt of the Scrutinizer's report and placed on Company's website and on NSDL's website within three days of conclusion of AGM. The resolutions against the items no. 1 to 5 set forth in the Notice shall be deemed to be passed today subject to receipt of requisite number of votes.</p> <p>I thank you all of you once again for attending the Meeting. The proceedings of the Meeting have now been concluded. The voting through e-voting shall continue for the next fifteen minutes. Accordingly, the Meeting shall stand concluded post voting ends. Thank you very much, take care of yourself and stay safe.</p>
Lavneesh Bareja, Moderator ( <i>speaking</i> )	Thank you, everyone. Being moderator, I would be here and there would be fifteen minutes timer for the e-voting. So, the members who have not casted their votes earlier, may cast their vote within this timer. Thank you, management. Thank you, Chairman. You may now log off.
<u><i>E-voting- for fifteen (15) minutes</i></u>	
Lavneesh Bareja, Moderator ( <i>speaking</i> )	Dear Members, as advised by the Scrutinizers, the time for e-voting has elapsed and they are of the view that all members who are participating in the Annual General Meeting have been given adequate time and opportunity to vote at the AGM and this concludes the proceedings of AGM. Thank you all for participating in the AGM and e-voting. Thank you, everyone.

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