



Capgemini Technology Services India Limited

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EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED HELD ON MONDAY, 10TH JANUARY, 2022 AT 5:30 P.M. THROUGH VIDEO CONFERENCE AND DEEMED LOCATION OF THE MEETING WAS AIROLI, NAVI MUMBAI

“**RESOLVED THAT** pursuant to the provisions of Section 232(2)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any modification(s) or re-enactment thereof for the time being in force), other applicable rules, if any, enabling provisions in the memorandum of association and articles of association of the Company and subject to requisite approvals, consents and sanctions of the National Company Law Tribunal and/ or other regulatory authorities, if any, members and creditors, if required and such other parties as may be necessary, approval of the Board be and is hereby accorded to the draft report *inter alia* regarding the effect of Scheme on the equity shareholders (the only class of shareholders of the Company), KMP, promoters and non-promoter shareholders of the Company.”

“**RESOLVED FURTHER THAT** the draft of the report tabled before the Board and initialed by the Company Secretary for the purposes of identification and annexed hereto as Annexure A, be and is hereby approved and adopted.”

“**RESOLVED FURTHER THAT** any one of the Directors or any one of the authorised signatories of the Company viz., Ms. Armin Billimoria, Company Secretary and Mr. Uma Chandra Sekhar Bondada, Vice President be and are hereby severally authorized on behalf of the Company to do all such acts, deeds and things as may be considered necessary and expedient in relation thereto.”

**CERTIFIED TRUE COPY
For Capgemini Technology Services India Limited**

Armin Billimoria
Company Secretary



ANNEXURE A

REPORT OF THE BOARD OF DIRECTORS OF CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED ON THE EFFECT OF SCHEME OF AMALGAMATION OF ARICENT TECHNOLOGIES (HOLDINGS) LIMITED WITH CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED AND THEIR RESPECTIVE MEMBERS ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO

1. Background:

- 1.1 The proposed Scheme of Amalgamation of Aricent Technologies (Holdings) Limited (“**Transferor Company**”) with Capgemini Technology Services India Limited (“**Transferee Company**”) and their respective members (“**Scheme**”) is approved by the Board of Directors of the Transferee Company in the meeting held on 10th January, 2022. In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Transferee Company are required to adopt a report explaining the effect of Scheme on each class of shareholders, key managerial personnel (KMPs), promoter and non-promoter shareholders of the Transferee Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting of the shareholders.
- 1.2 Having regard to the aforesaid provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 1.3 The Draft Scheme of Amalgamation, duly initialed by the Company Secretary of the Transferee Company for the purpose of identification, was considered by the Board of Directors for the purpose of issue of this report.

2. Effect of Scheme of Amalgamation on each class of Shareholders, Key Managerial Personnel, Promoters and Non-Promoter Shareholders:

The Transferor Company is a subsidiary of the Transferee Company which holds 98.25% of share capital of the Transferor Company. The remaining 1.75% of share capital of the Transferor Company is held by the public shareholders.

The Scheme has been proposed *inter alia* to consolidate and effectively manage the Transferor Company and the Transferee Company in a single entity, which will provide several benefits including synergy, economies of scale, improved efficiencies and cost competitiveness.

Upon the Scheme coming into effect and in consideration of the transfer and vesting of the undertaking of the Transferor Company to the Transferee Company in terms of this Scheme, the Transferee Company shall, issue and allot equity share(s) to the shareholders of the Transferor Company (other than the Transferee Company), whose name appear in the register of members as on the record date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of the Transferee Company, in the ratio as arrived by the valuer i.e. SSPA & Co. on basis of a valuation report dated 10th January, 2022:



1 equity share of Rs. 10 each, credited as fully paid up of the Transferee Company to be issued for every 17 equity shares of Rs. 10 each held by the shareholders (other than the Transferee Company itself) in the Transferor Company.

The Transferee Company shall not be issued any new shares as a shareholder of the Transferor Company and therefore, upon issuance of shares of the Transferee Company to the other public shareholders of the Transferor Company, the shares of the Transferor Company held by the Transferee Company and other public shareholders of the Transferor Company both in electronic form and in the physical form, as on the Effective Date, shall be automatically cancelled without any further application, act, instrument or deed for cancellation thereof.

Due to issue of equity shares of the Transferee Company to the eligible shareholders of the Transferor Company, the promoter shareholding and non-promoter shareholding in the Transferee Company will be diluted to that effect.

The Scheme will have no effect on the KMP of the Company. Upon effectiveness of the Scheme, the KMPs of the Company will continue to be KMPs of the Company as before.

Thus, there will be no adverse effect of the said Scheme on the Equity Shareholders (the only class of shareholders), Key Managerial Personnel, Promoter and Non-Promoter Shareholders of the Transferee Company.

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For Capgemini Technology Services India Limited

Armin Billimoria
Company Secretary