

TRANSCRIPT OF THE PROCEEDINGS OF THE 53RD ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF R K SWAMY LIMITED HELD ON MONDAY, AUGUST 17, 2026 AT 2.30 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) AT THE REGISTERED OFFICE OF THE COMPANY.

Moderator: Good afternoon, shareholders. I am the moderator here. I would like to inform you of a few important points. The AGM is being held through a video conferencing facility in accordance with the circulars issued by the Ministry of Corporate Affairs and applicable provisions of Companies Act and SEBI regulations. The proceedings of this meeting are being recorded as per the regulatory requirements. The Annual Report along with the Notice and the instructions for e-voting and participation in the AGM has been sent to the members by email as permitted by the circulars issued by MCA and SEBI. The Notice is also available on the website of the company. We request you to make note of the following for the smooth conduct of the meeting. The interaction of the members at the AGM has been made available on a ‘first come first serve’ basis. All the shareholders will be placed on ‘listen-only’ mode. The audio and video will be unmuted by the moderator during the Q&A session for those shareholders who have registered themselves as speakers as per the sequence. In case the speakers are unable to speak or there is a technical lag, we would move to the next speaker. We would request the speaker-shareholders to limit their conversation to 2 minutes only. I now request our Executive Group Chairperson, Mr. Srinivasan K Swamy, to initiate the proceedings of the AGM. Thank you. Over to you, Chairman Sir.

Mr. Srinivasan K Swamy: Good afternoon, ladies and gentlemen. On behalf of the Board of Directors and management of R K SWAMY Limited, this is Srinivasan K Swamy, Executive Group Chairman, extending to you all a warm welcome for the 53rd Annual General Meeting of the company. Before we start the main proceedings of the meeting, I would like to introduce to you the members of the Board, Key Managerial Personnel, Company Secretary and Compliance Officer, Statutory Auditors, and Secretarial Auditors who are with us today. Let me first introduce Narasimhan Krishnaswamy, also known as Shekar Swamy, Managing Director and Group CEO of the company, joining us from the Corporate Office in Mumbai. Next would be Sangeetha Narasimhan, Whole-Time Director and CEO, joining us from the Corporate Office in Mumbai. Next would be Siddharth Swamy, Non-Executive Director, member of Stakeholders’ Relationship Committee joining us from Singapore. I have great pleasure to introduce Mrs. Nalini Padmanabhan, Independent Director and Chairperson of the Audit Committee and member of the Nomination and Remuneration Committee, who is joining us from Chennai. I now introduce Mr. T. T. Srinivasaraghavan, Independent Director, member of the Audit Committee and Nomination and Remuneration Committee, joining us from Chennai. I now introduce Rajiv Vastupal Mehta, Independent Director, Chairperson of Nomination and Remuneration Committee, and Risk Management Committee joining us from Mumbai. I now introduce Mr. Ramesh Narayan, Independent Director, Chairperson of Stakeholders’ Committee, and member of Corporate Social Responsibility Committee joining us from Mumbai. I also have the pleasure to introduce our Group CFO, Rajeev Newar joining us from Corporate Office, Mumbai. Next Ms. Aparna Bhat, Company Secretary and Compliance Officer, joining us from the Corporate Office in Mumbai. We have in attendance Ms.

Zankhana Shahnanand, Senior Manager, CNK & Associates LLP, Statutory Auditors of the company. We have Mr. S Dhanapal and Mr. N Ramanathan, partners, S. Dhanapal & Associates LLP, the Secretarial Auditors of the company and the Scrutinizer for e-voting process of this AGM. I now request Company Secretary and Compliance Officer Aparna Bhat to confirm the quorum.

Ms. Aparna Bhat: I confirm that the required quorum as per the Companies Act is present.

Mr. Srinivasan K Swamy: Since the requisite quorum is present, I shall now call the meeting to order. Good afternoon, my dear shareholders, partners, Members of the Board, colleagues, extended members of the R K SWAMY family, I once again have pleasure in welcoming you all to the 53rd AGM of R K SWAMY Limited. I hope all of you have had an opportunity to look at our Annual Report. The chosen theme this year is 'excellence has no full stop'. I want to talk about certain aspects of that in my brief address. Decades ago, early in our company's journey, a client approached us with urgent campaign requests, one that required developing and delivering print ads across multiple languages in less than 48 hours. It was a massive operational hurdle. Our creative team, production specialists, and media buyers did not treat this as just another task. They rallied, stayed up through the night, cross-checked all details, and ensured flawless delivery nationwide as needed. The next morning, when the client asked how we pulled it off, our team didn't point to a single hero or a secret shortcut. They simply said, when it's our brand, we don't settle for what can be considered as just good enough. That moment captured what true excellence is. Excellence is not an isolated spark of genius by one person. It's a collective decision, a team spirit. This incident reminds me that R K SWAMY is built on thousands of these shared moments. Every milestone we achieved so far over these 5 decades was made possible because we believe in our vision and walk through, walk this path alongside our clients. Excellence, where else long go, is never a solo performance. It is a symphony where every voice, every effort creates that harmony for our success. In a business, excellence is not just a polished presentation or a winning campaign. Excellence is how we listen to each other, how we adapt together, how we deliver real value every single day. To our shareholders, it means being responsible, transparent stewards of your trust and capital. To our clients, it means walking alongside them as true business partners, not just vendors. To our teams, it means fostering an environment where every idea counts, every voice is heard, and creativity thrives.

As we look to the future, the opportunities before us in India's expanding market are immense, but we can only unlock them by continuing to work together, embracing technology together, harnessing AI and related technologies to give our creative teams even greater tools to innovate. It's very, very important. Growing together— yes, deepening our trusted relationship with key clients and relevant stakeholders, I think, are obvious. Sustaining value together is something I think is fundamental to our business. Maintaining financial discipline so that our growth translates to meaningful long-term returns for all of us. I want to take this opportunity to thank the clients for trusting us with their brands and treating us as true partners. To our R K SWAMY team, thank you for dedication, passion, and tireless pursuit of quality every day. To our Board of Directors, thank you for steady leadership and wise counsel. And to you, our shareholders, thank you for

your continued faith, encouragement, and active participation in our journey. Let us continue to build, innovate, and achieve excellence together. Thank you.

I would now request Mr. Rajeev Newar, our group CFO, to make a presentation on performance of the company for the Financial Year 2026.

Mr. Rajeev Newar: Thank you, thank you, Chairman. Can we have the presentation online? Yeah, okay. Good afternoon, shareholders. Next slide, please. Do we have the next slide? Okay, so, you know, Shri R. K. Swamy, who's the founder of the company.

Mr. Narasimhan Krishnaswamy: It is the previous one.

Mr. Narasimhan Krishnaswamy: You've got to go to the earlier slide. Yeah.

Mr. Rajeev Newar: Okay. So Shri R.K. Swamy, who's the founder of the company, is widely referred as the doyen of the Indian advertising industry. When this company was formed about in 1973, it's obviously been more than 5 decades now, and it's got more than 5 decades of experience offering a single window solution for creative, media, customer data analytics, and full-service market research services. From what we know, it happens to be the only integrated marketing services company which is listed in both BSE and NSE. Next slide, please. The total income— what you see obviously on the slide is the performance highlight for the year and the quarter that went by. The total income for FY26 over FY25 was up by almost 15%, then the PBT was up by almost 30%, which is almost 2x of— the income went up by 15% and the PBT went up by 30%. And if you look at the quarter that we just went by, the Q1, for Q1, the total income was higher by 7% and the PBT was higher by 26%. Next slide, please. Next slide. Yeah, so before we do the financial— before we dive into the financial performance of the company, I thought it would be appropriate if we just briefly recap the group structure. So R K SWAMY is the listed entity which has 2 wholly owned subsidiaries, Hansa Customer Equity and Hansa Research Group. Next slide. Together, as I mentioned earlier, the group collectively provides integrated marketing services comprising of integrated marketing communication, customer data analytics and martech, and full-service market research. Now, integrated marketing communication is housed under the company R K SWAMY Limited, which is a listco. The customer data analytics business is housed under Hansa Customer Equity, which is a wholly owned subsidiary, and the full-service market research is housed under R K SWAMY in the company called Hansa Research Group. And what really differentiates us, what really differentiates us is our ability to combine these complementary capabilities under one integrated platform. Which enables clients to address complex marketing problems through a single partner, which is the R K SWAMY Hansa Group. The marketing disciplines we offer are summarized in this slide. Next slide.

R K SWAMY Hansa Group has a pan-India network. We are present in almost all key cities across the country, as you could see from the slide. Apart from that, we are also present in Bangladesh and in the Middle East. Next slide. This really— this slide shows you the journey, how we have evolved from an advertising agency in 1973 to a full-fledged integrated marketing service partner in 2026. Just to recap, the company was incorporated in '73. The first decade was largely spent in expanding our geographical

footprint, brand building, which propelled the company to emerge as one of the leading creative agencies in the country, a position which has not vacated ever since. In a competitive landscape, we soon realized how significant it was for marketing, how significant marketing insights was for our clients. So we decided to broad-base our capabilities and incorporated Hansa Research Group to enter into full-service market research. Hansa Research Group is now independently recognized as one of the leading entities in the research space in the country. Thereafter, we could also foresee how customer data analytics would be driving marketing decisions in India. So once again, we again broad-based our capabilities and incorporated Hansa Customer Equity, which is a customer data analytics and a Martech company. This company has too, has carved out a niche space for itself and one of the leading entities in the analytics space in India.

Over the years, we have grown, built scale, strengthened our capabilities, and developed homegrown talent. The business had become resilient and better positioned for sustainable growth. And that's when we decided to take the next big leap, which is to integrate these businesses and list. We got listed in March '24. In the last couple of years, what we have done is we have undertaken significant capacity expansion, launched new disciplines such as the Brand and Marketing Consulting Group, all of this to move up the value chain. Next slide. This slide basically tells you that a company that started with 30 associates or 30 people currently employs more than 3,000 people, has a presence across 14 key locations across the world. Has over the last 5 decades served over 4,000 clients, of which 500 clients were served in the previous year alone. The repeat revenue from our clients is over 75% percent. The other stakeholder which is extremely important in this business are your employees, and if you look at the average age of the key employees in this company is over 14+ years. The client concentration risk is low. As I mentioned, we have— we served 500+ clients in the previous year alone. And more importantly, from a balance sheet perspective, we have zero debt. Next slide.

As they say, 'excellence has no full stop', and we obviously pride ourselves in being able to showcase a wide variety of disciplines and solutions. And if you go through our Annual Report, we have given 30 caselets of our experiences, of our offerings, of our success stories. We had given 30 such stories, we had shared 30 stories in the previous year, and we have now shared 30 new stories in the Annual Report, which you would have gone through. Next slide. Next, now, these are the 5 strategic growth pillars for R K SWAMY Limited. The first one is obviously continuously expanding the talent base because we recognize that talent is critical to delivering high-quality service in a professional services business that we are in. Continued expansion of the talent base is extremely essential for us to complement the capacity expansion that we have undertaken. And what is now being even further proposed by the company. Next is obviously very important is the infrastructure to support marketing. While talent is important, so is infrastructure. Between '21 and '26 alone, the company's revenue grew from ₹183 crores to ₹352 crores. Now, it's very simple maths. If you do this, then it translates into a CAGR of almost 14%. So between 2021 and 2026, we grew at a CAGR of almost 14%. I'm talking about the income. In the process, we have optimally utilized the marketing infrastructure that we had created. Hence, we had to add significant capacity to our marketing infrastructure in recent quarters. And we will continue to be doing so in the forthcoming quarters as well.

The third important element on the strategic growth pillar for us is the scalable multilingual content production. So it's not just content production, it's scalable multilingual content production. We create digital content to support our clients' marketing initiatives across online, and offline channels through short videos, long videos, all formats, product videos, animations, and we have these distributed across platforms. Now the proposed digital content production studio is expected to facilitate integrated, will serve us as an integrated production studio with post-production facilities and help us to cater to the growing demand for digital content and reduce our reliance on external production and outsourcing. The 4th important growth pillar for us is deepening existing client relationships. We exist because of our clients, and it's extremely important to deepen the relationships with our existing and new clients. Client engagement typically starts with one discipline and expands into others over time. I'm happy to state that over a third of our revenues comes from clients who use 2 or more of our services. Clients are gradually recognizing that integrated marketing services drive more effective and efficient marketing, our multiple disciplinary approaches and strong client engagement is what we believe drives client retention for us. Lastly, but not the least, it's important to move up the value chain, and one such way is through Brand and Marketing advisory. We offer high-value services, and which is a strategic offering to our clients. This is entirely supported by our internal infrastructure and the capacity that we have created over time. And what we believe is that this is likely to— this is already and will continue to deepen our client engagement over time. Next slide.

This slide is extremely important because very often we are faced with the question, Why— how does your performance vary across quarters? And why sometimes quarter 1 is not comparable to quarter 4? Well, that's true. Quarter 1s are never comparable with quarter 4 in our business. And this graph, if you see the blue bars, they give you the trend line for the revenue performance over the last 8 quarters. And the orange line that you see is the PAT line. As you would see, revenues tend to peak in Q3 and Q4, and when revenues tend to peak in Q3 and Q4, the PAT also tends to be optimal. Because in this business, we enjoy the benefit of operating leverage. So when— because a large part of the costs are fixed, so when revenues grow at a certain pace, it tends to outpace the growth in the fixed cost, and therefore this leads to an operating leverage wherein the margins tend to improve and grow in those quarters when the revenues are higher. Next slide. So what we have seen is that we— our EBITDA is hovering around 15.5%. Over a period of time, the fixed cost absorption has fairly happened because we added new infrastructure in the previous year. That fixed cost has been significantly absorbed. We continue to embrace AI and various technology efficiencies. There is a shift in the revenue, and that is expected to improve our client re-engagement as well as improve our margins. And all in all, what we are gearing for is basically improved cash flows and margins over time. So this, combined with the disciplined embracement of AI and technology and shift in the revenue mix, is what is expected to yield improved cash flows and margins. Next slide.

Now let's move on to financial performance. So this slide basically gives you a quick snapshot of how we performed in FY26. I think the slide is self-explanatory, but we'll go on to the next slide to see how the performance compares with the previous year. So in this slide, what you would see is the total income, which was ₹352 crores in FY26, was higher by 15% over FY25. The EBITDA was too high by 32%, barring exceptional items, which was ₹307 lakhs because of the Labour Code impact. The PBT before exceptional

items was higher at ₹32 crores compared to ₹25 crores a year earlier, which translates to an increase of almost 30%. Next slide. This gives you a quick snapshot of our balance sheet because just like P&L is important, the balance sheet is important as well. And what I'm happy to share is that we maintain a very strong balance sheet with a very healthy liquidity and no dependence— I repeat, no dependence— on external borrowings for our ongoing growth initiatives. This financial flexibility allows us to invest confidently while preserving Capital discipline. Current ratio too is very healthy at 2.7, and cash flow from operating activities— operating profit, as I mentioned earlier— is healthy, which has led to healthy cash reserves. Next slide.

Since we have published our quarterly performance just a couple of days ago, we thought it was important to also highlight how we performed in the quarter that has just gone by. Pretty much similar trends. Total income is higher, EBITDA is higher, PBT is higher, profit after tax is also higher. We had raised ₹156 crores through the IPO proceeds. We have already utilized ₹111 crores, which leaves us with ₹45 crores to be utilized. Our philosophy remains unchanged, that we want to deploy these proceeds in a very disciplined and a phased manner so that it's value accretive and we don't spend it for the sake of spending it. Whether it's technology infrastructure, whether it's customer experience facilities, whether it's AI capabilities or consulting, every investment is evaluated through the lens of future shareholder value creation. Next slide. This is a standard disclaimer. Next slide. That's about it. Thank you. With this, I'll hand over the mic back to the Chairman.

Ms. Aparna Bhat: I think you need to un-mute.

Mr. Srinivasan K Swamy: Sorry. Yeah, so thanks, Rajeev. That was a very comprehensive presentation. Thank you very much. I now request Shekar Swamy, Managing Director, Group CEO, to address the members.

Mr. Narasimhan Krishnaswamy: Namaskar to all members of R K SWAMY Limited who are gathered here for this meeting, and thank you all for being here. Two days ago, we had our 80th Independence Day. Looking back, we are all amazed at the remarkable journey the country and the people have experienced. And looking forward, we continue to be amazed at the outstanding opportunities that this country presents to all of us. On this Independence Day, two days ago, something moving took place in one of our subsidiaries, Hansa Customer Equity. At the initiative of one of our people, 8 autistic children from the Ashiyana Institute of Autism in Mumbai visited us along with the teacher and the principal. They held an exhibition of their creativity and presented our national anthem in sign language to our people. It simply blew us away. I just want to share with you that we were truly blessed by the affection and warmth displayed by these gifted children in our midst. I'll come back to this a little later.

Today, I want to talk about the growth drivers. Rajeev spoke about the financial performance. He also outlined what he called the growth pillars. I will not discuss those points. I want to talk about the intangible growth drivers, focusing on the kind of company that we want to be. I started with the example of children visiting us. I did that deliberately. It is simply a way of being human, staying connected with our people and

our community. The company cannot only be about ruthless corporate efficiency. Believe me, we understand that, but we do want to go beyond that to be a place where humanness has an important role to play. As a point to think about in our business, being human leads to a greater engagement of our people and our clients, and that is vital to us, and that is what leads to creation of long-term value in which all of us, I believe, have a vested interest. There is another aspect of the children visiting us, one of our locations. It was done without approval from the so-called “corporate”, whatever that corporate means. More to the point, such approval was not even felt necessary, and I believe that to be right. Our people must not only feel free to act but also actually take the initiative and get going. There is no manual for this. As the old question goes, Does this path have a heart? If it does, it can be followed. For the most part, such freedom is guided by a feeling of responsibility on the part of our people. Why is being human important in a business, particularly in our business, you might ask or wonder. The reason, I think, has been alluded to by both Sundar and Rajeev. Is that we are a professional services business where the value is created by people and not by machines.

How do we stay on top of our game in such an environment? We are mindful of 9 factors which I've outlined in the Annual Report. First, in our business, professional, personal preparation has to be continuous. We must provide the solutions based on relevant knowledge and experience. Our clients need this, expect this, and deserve nothing less. Second, without the right talent and experienced team, this will not be possible. Diverse skill sets are needed for every engagement, we are like an orchestra. It is not just one musical instrument that delivers the result. Third, it is not enough just to stay current. We have to stay ahead. The right teams ensure this. Fourth, we have to constantly look for and sift through the hype. And there is a hell of a lot of hype in our business. When it is real, of course, we need to race to act. Fifth, our business is a business of craft. A video put together, believe it or not, requires the original conception, a scriptwriter, the great editor, the wonderful music soul, a man behind a camera or a lady behind a camera, and the whole thing has to come together to deliver a specific experience. This is all craft-driven. We have to constantly hone the craft. Sixth, we have to spend long hours in the field practicing. Any sportsman will tell you this. The best talent enjoys doing this routinely. Seventh, we have to have an open house for learning. It makes the job and the role extremely interesting. If you stop learning, if we stop learning, we will not progress. Eighth, the internal environment needs to facilitate, not control. ‘Control’ is not a word in our lexicon. We cannot control people. We have to facilitate people. It must be a place for people and talent to flower. Ninth, the internal structure has to be fluid for the very simple reason that when we are fluid, we are alive and we can seize the opportunities. All the 9 factors that I have spelt out are connected to how we deal with people and how they feel about the company. We can stay on top of the game only through the relentless pursuit of excellence, the theme that Sundar already talked about. Value creation will flow from this. That is the secret sauce of long-term success in our game. Jai Hind!

Mr. Srinivasan K Swamy: So thank you, Shekar. That was interesting. I now request Aparna Bhat, Company Secretary and Compliance Officer, to explain the sequence of the meeting and process of voting.

Ms. Aparna Bhat: Thank you, Chairman, Sir. I take this opportunity to welcome Mr. Rajiv Vastupal Mehta, Independent Director of the company. He has joined in because he had some technical issues. He is the Independent Director. He's the Chairman of the Nomination and Remuneration Committee and the Risk Management Committee, joining us from Ahmedabad. Welcome, Sir.

The company has enabled the members to participate at the 53rd Annual General Meeting through video conferencing facility and cast their votes through remote voting facility administered by KFin Technologies. S. Dhanapal from M/s. S. Dhanapal & Associates LLP has been appointed as Scrutinizers to scrutinize the votes cast before and at the meeting through e-voting. Since the AGM is being held through video conference and the resolutions mentioned in the Notice have already been put to vote through remote e-voting, there will be no proposing and seconding of the meeting— of the resolutions. The Annual Report containing the Notice of the AGM, the financial statements, Board's Report has been duly circulated to the members, and with your permission, we take them as read. As the Statutory Auditor's Report and the Secretarial Audit Report for the Financial Year 2025-26 do not have any qualifications, observations, disclaimers, or adverse remarks, the said reports are not required to be read out at the meeting in terms of the applicable provisions of the Companies Act, and with your permission, we'll take them as read.

We have 5 agenda items for the member approval today. 4 of these are proposed as ordinary resolutions, and the final item, being the appointment of Mr. Ramesh Narayan as Independent Director, is being proposed as a special resolution.

Resolution 1: To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.

Resolution 2 : To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Report of the Auditors thereon.

Resolution 3 : To declare a final dividend of ₹2 per equity share (40%) of the face value of ₹5 each for the Financial Year ended March 31, 2026.

Resolution 4 : To appoint a Director in place of Mrs. Sangeetha Narasimhan (DIN: 07050848), who retires by rotation and being eligible, offers her candidature for re-appointment.

Resolution 5 : Appointment of Mr. Ramesh Narayan (DIN: 00189290) as a Non-Executive, Independent Director of the Company.

The facility for e-voting can be availed by members attending this meeting who have not yet casted their votes, and this facility would be available until 15 minutes of the conclusion of the meeting. The e-voting results along with the Scrutinizer's report shall be disseminated to the stock exchange and also be placed on the website of the company and the website of KFin Technologies within the prescribed time. I now hand over the proceedings back to our Chairman. Thank you.

Mr. Srinivasan K Swamy: I would now request the shareholders who registered to speak at this meeting to participate in the proceedings. Management will be taking notes and will be responding to the questions raised by members. All the speakers registered have spoken. The names of speaker-shareholders will be called upon by the moderator one after the other. Over to the moderator now.

Moderator: Thank you, Sir. We request all the shareholders to strictly adhere to the only 2 minutes of time limit for your questions. I will bring the pre-registered speakers who are currently available one by one. The first registered speaker is Priyank Jayesh Kothari from Mumbai. I would request the speaker Priyank Jayesh Kothari to un-mute your audio and switch on your camera to proceed further. Thank you. Since Priyank is not available, we'll move to the next, the second registered speaker. The second registered speaker is Sarah Faisal Hawa from Mumbai. I would request the speaker, Sarah, to un-mute your audio and switch on your camera to proceed. I would request the speaker to proceed. You have un-muted. Please proceed. I would request the speaker, Sarah, to un-mute to proceed. Since there is no response from the speaker, we'll move to the next registered speaker. The 3rd registered speaker is Bharat Pratap Singh Negandhi from Mumbai. I would request the speaker Bharat to un-mute your audio and switch on your camera to proceed further. Mr. Bharat has just logged off. He is logged off, so we'll proceed to the next speaker. The fourth speaker is Bimal Kumar Agarwal from Mumbai. I would request the speaker, Mr. Bimal, to un-mute your audio and switch on your camera to proceed further. Thank you. Mr. Bimal, you are on mute. I would request to un-mute and proceed. Mr. Bimal Kumar Agarwal, you are on mute. I would request you to un-mute and proceed. Since there is no response from the speaker, Mr. Bimal, we'll move to the next registered speaker. The 5th registered speaker is Shiny Shaji Kurian from Mumbai. I would request the speaker, Shiny Shaji Kurian, to un-mute your audio and switch on your camera to proceed.

Ms. Shiny Shaji Kurian: Hello? Hello?

Moderator: Yes, Ma'am. You can proceed.

Ms. Shiny Shaji Kurian: Can you hear me, sir? Thank you, Sir. Respected Chairman, Sir, Board of Directors, and my fellow shareholders, I am Shiny Shaji. I am joining from Mumbai. First of all, I would like to thank the company for giving me the opportunity to speak. I sincerely thank the Company Secretary, Aparna Ma'am, and the entire team for sending the AGM Notice and the Annual Report well in advance. I have gone through the Annual Report and found it clear, comprehensive, and informative. I appreciate the efforts of management and all the employees for hard work, dedication, and commitment throughout the year. Chairman Sir, your presentation was excellent, simple, and easy to understand. Thank you for clearly explaining the company journey and future plans. Chairman Sir, all points are presented and all my questions are answered. Hence, I have no question to ask. I congratulate the management on their efforts and wish the company continued success and bright future. I strongly support all the resolutions presented at today's meeting. Thank you.

Moderator: Thank you, Ma'am. We'll move to the next registered speaker. The next registered speaker is Mr. Yusuf Yunus Rangwala from Mumbai. I would request the speaker Yusuf to un-mute your audio and switch on your camera to proceed further. Mr. Yusuf, I would request you to un-mute.

Mr. Yusuf Yunus Rangwala: Sir, aap ko aawaz aa raha hai sir? aap ko awaaz aa raha hai sir?

Moderator: Haanji.

Mr. Yusuf Yunus Rangwala: Namaskar Sir, aawaz aa raha hai sir?

Moderator: Haanji Sir. Aap baat kar sakte hai.

Mr. Yusuf Yunus Rangwala: Namaskar sir, Namaskar sir. Phele toh aapko subhkamnaye deta hu sir. Aaj ke meeting ke liye sir. [Unintelligible] Aapne [Unintelligible] Aapne [Unintelligible] Sir. You explained everything, Sir. My best wishes, Sir. And I support all the resolutions and I thank Aparna Madam, [Unintelligible] for sending me the balance sheet. Fantastic, Aparna Madam. Aapne Bahut acha kaam kiya hai, Sir Madam! Hum bhi Madras se hai Madam, I was born in Madras. Vanakkam Madam, Vanakkam Sir. Nothing more to it. I am very happy and very proud shareholder of this company, Sir. Sir, ek Chhota sa sher pesh krne ka aagya chahta hu. Fulo ki Khushboo, Kaliyo ki bahar aur aapna sath humesha rahe, haste rahe, muskurate rahe aur aage badte rahe, Sir. Fir bhi aap hume bulaiye, hum aapke pas hazir rahenge, sir! Hum aapke sath hai, sir! nothing more to it, this is 53rd Annual General Meeting as you mentioned. Sir, aapne pura humko explain kar diya, Sir, Mai directly point pe aata hu sir, 3,000 employees, 40 offices, 4,000 clients. Thank you very much, Sir. I will end my speech only with. Mera aapne jo time diya hai, usi me mai khatam krna chahta hu. Wishing you a very Happy Pongal, Sir. Thank you. At the time of festivals, please remember us, Sir. Sir, Namaskar, sir! Mai video apna sir. [Unintelligible]

Moderator: Thank you, Mr. Yusuf. actually we are losing your audio in between.

Mr. Yusuf Yunus Rangwala: [Unintelligible]

Moderator: We'll move to the next registered speaker. The next registered speaker is Mr. Manjit Singh from Delhi. I would request the speaker, Mr. Manjit Singh, to un-mute your audio and switch on your camera to proceed further. Thank you.

Mr. Manjit Singh: Am I audible?

Moderator: You're audible, Sir. Please proceed.

Mr. Manjit Singh: Company ki management team, Secretarial team aur my co-shareholders, mai sabhi ka swagat krta hu. Aapne jis tarah se company ke baare me bataya, aage future humara acha bright hi dikhta hai, uss andaz se, jaise aapne bataya Sir, ye digital aur video jo studio hai humare, uske liye expansion ka kuch aap plan bana rahe hai, toh uske liye punji jutane ka kya sadhan hai? Jo IPO se humne paise jutaya tha, usme se expansion hojayenge ya koi right issue aap laayenge? hum aapke haath hai aur hum aake sath hai.

Agar aap koi aisa right issue laate hai toh hum uska bhi swagat karenge. Ye jo aaj ka samay humne aapke sath saanjha kara, ye aane wale time me humare investment ko majboot karega, iski hum aapse asha krte hai aur bhagwan se prathna krte hai. Well-in-time, balance sheet banakar humare secretarial department ne jis tarah se hume joda hai, secretarial department ka bahut bahut dhanyavad. Thank you for the management team. Thank you for the Secretarial team. Thank you, Sir. Thank you.

Moderator: Thank you, Sir. We would request the next registered speaker, the next registered speaker is Mr. Sarvajit Singh from Delhi, I would request the speaker Mr. Sarvajit Singh to un-mute your audio and switch on your camera to proceed further. Thank you.

Mr. Sarvajit Singh: Hello, Chairman Sir, can you hear my voice?

Moderator: We are able to hear you, Sir. Please proceed.

Mr. Sarvajit Singh: Chairman Sir, first of all Good Afternoon to you all the Board of Directors, all the staff of R K SWAMY Limited, and my co-fellow shareholders. Sir, jis tarike se aapne apni opening remarks mai hume company ke baare me bataya, aur sir pura vistar se aapne bataya, toh jo bhi question the, voh toh Sir phele hi aapne cover kar diye saare ke saare aur dusri taraf humne ek hard copy balance sheet ki request kari aur voh bhi CS Madam ne on time provide karayi aur apni balance sheet ek achi aur informative balance sheet bani hui hai, baaki sir, jis tarike se humari promoter holding hai around 67%, toh sir humare promoters ka bhi vishwas humari company me pura hai aur sir ye achi baat hai ki jaha promoters ka vishwas pura hota hai, vaha aane wala time bhi acha hota hai. Baaki sir, humari company me foreign investor ki investment hai around 1.24%, toh sir aage humare next 24 months ke kya map rahega sir, thoda sa iss baare me bataye, baaki sir apne CS aur unki puri puri team ka mei dhanyawad krna chahunga jinhone hume aapke samne bolne ka mauka diya. Thank you, Sir. Thank you so much.

Moderator: Thank you, Sir. We'll move to the next registered speaker. The next registered speaker is the representative from Anand Prakash Sons from Delhi. I would request the representative of Anand Prakash Sons to un-mute your audio and switch on your camera to proceed further. Thank you.

Representative from Anand Prakash Sons: Hi Namaskar, Chairman Sir, Delhi se Ajay Kumar Jain. Aapne Chairman Sir ne jo apni speech di, CFO Sir ne jo apni speech di ,aur last mei Narasimhan Sir ne apni speech di, sunte rahenge sir. Kuch aapne mauka hi nahi chhoda, ek-aadh toh kami chhod dete toh kam se kam hum aapse puchte. Itna acha parinam aapne aur itni mehnat karke dikhayi hai, iske liye aap aur aapke netretav pura badhayi ka patra hai. Sabse achi baat jo 75% jo revenue hai, voh repeat order mei hai. Ye kitni acha company ki customer hai unka vishwas company mei jagga hua hai, 14 saal se employees jo hai, 14 saal ki average hai unki rehne ki, toh employees bhi nishtha hai, aur isse lagta hai ki company ka jo bhavishya hai aane wale samay mei aapko netretav mei nayi uchhayi mei jayega, sir. jab itna sab kuch acha ho raha hai, aapse humne phele bhi kaha tha festival season mei jab ladoo futege sir, churra hume bhi bhijwayega sir. Hum toh dilli wale hai ladoo yaad aata hai, pongal vongal hume yaad nahi aata hai. Hume toh ladoo yaad aata hai aur aapke madhyam se CS Ma'am hume pursue karegi, toh acha lagega aur aapke liye pray karengeki aap ek nayi uchhayi pe company ko leke jaye aur ye kehna chahenge ki mehnat haina jo hai aapki, na pathar

ki chamak hai, na nagine ki chamak hai, jo bhi chamak hai hai voh khoon pasine ki chamak hai , jo aake netretav mei puri management ne ki hai achi event iske liye aaj ma'am ne aaj ki achi event mai iss session ko yaadgar banayi hai, iske liye mei unka dhanyavad deta hu aur umeed krta hu ki aap sahi rahe aur jo chhota sa nivedan hum logon ne kia hai, ya toh hume sir bulaya jaye aapse milne ke, aapki personality ko dekhne mei bahut man krta hai physically aur issi asha aur vishwas ke sath namaskar, Jai Hind!

Moderator: Thank you, Sir. We will move to the next registered speaker. The next registered speaker is Ms. Davinder Kaur from Delhi, I would request the speaker Ms. Davinder Kaur to un-mute your audio and switch on your camera to proceed.

Ms. Davinder Kaur: Am I audible?

Moderator: You are audible, Ma'am. Please proceed.

Ms. Davinder Kaur: Chairman sir aur desk pe bethe sabhi members ko namaskar. Sir mera question hai IPO mei prapt fund 31 March 2029 tak fund ko kis tarah se use karne ke liye aapne socha hai aur 24 mahine ke roadmap ke baare mei bataiye. Thank you sir. Moderator aur Secretary department ka dhanyavad, jinhone hume aapke saamne bolne ka mauka diya. Thank you, Sir. Thank you.

Moderator: Thank you, Ma'am. We'll move to the next registered speaker. The next registered speaker is Ms. Celestine Elizabeth Mascarenhas from Mumbai. I would request the speaker, Celestine Elizabeth, to un-mute your audio and switch on your camera to proceed. Thank you.

Mrs. Celestine Elizabeth Mascarenhas: Hello, am I audible?

Moderator: You're audible, Ma'am. Please proceed.

Mrs. Celestine Elizabeth Mascarenhas: Okay, respected Chairman, Srinivasan K. Swamy, MD and CEO Shekar Swamy, other honorable Directors on the Board, my dear fellow shareholders, I am Mrs. C.E. Mascarenhas speaking from Mumbai. First of all, I thank the Company Secretary, Aparna Bhat and her team for sending me an e-Annual Report and also registering me as a speaker at my request. Also, a very big thank you to the KFin Tech team. The Annual Report is full of information, facts and figures, self-explanatory, adhering to all the norms of corporate governance. Congratulations for all the awards accolades received. Good CSR work, especially CSR. You gave some examples recently on Independence Day, That's too good! Then ESG and climatic changes are well documented, and we are all totally zero debt. A very good presentation by you and the speaker cleared everything, my doubts. R K SWAMY is the largest Indian majority-owned integrated marketing services provider in India, having more than 5 decades of experience. We are a single window solution across creative advertising, media planning, customer data analytics, marketing technology, and full-service market research. I would like to know which is our core competence and where we get more revenue. And more margins. We are in Bombay, Bangalore, Chennai, and Delhi, Bangladesh, and the Middle East. How much is our business in Bangladesh and the Middle East? Very interesting, it looks. We are in— we are the only integrated marketing, marketing company, with 2 subsidiaries. Especially Hansa does research, which is very, very highly appreciable. I support all the

resolutions. I wish my company all the best. At the same time, I wish you all good health, as health is wealth. Now I give it to Mr. Aloysius Mascarenhas.

Mr. Aloysius Peter Mascarenhas: Sir, I'm the next speaker in the queue. Can I proceed?

Moderator: Please go ahead, Sir.

Mr. Aloysius Peter Mascarenhas: Yeah, respected Chairman, Sir, very distinguished members of the Board, and my fellow shareholders, good evening to you all. My name is Aloysius Mascarenhas. I'm a proud shareholder of this prestigious company which is near and dear to me and has rewarded me many a time. And I look forward to a bright future for this company. The management is good, the product is good, the services are good, everything good. CSR, good risk management, and good results. What we require is good results and the good management which is there in our company. Your presentation was beautiful, so much that there are no questions left to be asked because everything has been answered by your presentation. So I would only like to know who our peers and competitors are and our market share. Rest I don't want to repeat whatever is said by my— by you and my predecessor shareholders. So I end my speech wishing you personally, all the Board members, and more importantly, all the employees, all the very best in the days and years to come. Yes, so I wish each one of you a very happy festive season. So I close this letter with all the good wishes, good health, good luck, and goodbye. Thanks.

Moderator: Thank you, Sir. We'll move to the next registered speaker. The next registered speaker is Mr. Yashpal Chopra. I would request the speaker, Yashpal Chopra, to un-mute your audio and switch on your camera to proceed further. Thank you. Mr. Yashpal, you have not activated the mic. I would request you to refresh the screen and join us back. We will call you. Please refresh your screen and join us back. Thank you. We'll move to the next registered speaker, Mr. Chetan Chaddha from Delhi. I would request the speaker Chetan Chaddha to un-mute your audio and switch on your camera to proceed. Mr. Chetan, you can proceed. Mr. Chetan, you have un-muted. Please proceed. Mr. Chetan, we are unable to hear you. Mr. Chetan, we are unable to hear you.

Mr. Chetan Chaddha: Now you can hear me?

Moderator: Yes, now we are able to hear you.

Mr. Chetan Chaddha: Okay. Thank you, Sir. Thank you so much for giving me the chance to speak with you. Myself Chetan Chadha and I am joining this AGM from New Delhi and I am really thankful to you for giving me the chance to speak with you. First of all, congratulations karunga management ko ki last year ke mukable aapne ache results diye hai. Kaafi improvement aayi hai. Last year mene aapse kuch baate kahi thi aur iss saal aapne unme thodasa dhyaan kiya hai aur usme improvements laaye hai. Ye achi ek baat lagi lekin sir ek pura saal lag gaya, abhi tak humne Annual Report mei ek contact number nahi daal paaye. Ye mene aapko last year bhi kaha tha ki jo aapne number de rakha hai 02240576499, voh abhi tak nahi chalu kara paaye, matlab 365 days lag gaye hai, toh ye dekhiye next 365 days ke andar ye chalu hojaye, toh agar Aparna ma'am se agar hum koi communication kar sake toh humare liye thoda easy bhi hojayega kyunki

unki side se hume koi communication further nahi hoti hai aur speaker ke liye unhone hume link jarur bheja lekin unki side se koi communication nahi aayi. Ye toh spam folder mei ekdum maine dekh liya ki mera speaker number hai aur 13 number mei mereko rakha gaya hai. Sir, jo humari total income rahi hai, usme iss baar almost ₹3,332 lakh rupees ka izaafa raha hai. Ye ek achi baat hai. EPS bhi sir humari ₹3.73 ki rahi, uske baavajud bhi agar hum apne share ki net worth dekhe, kyunki sir shareholder ne investment ki hai share ki pricing ke upar, toh last year humara share, last to last year ₹168 pe tha aur last year ₹120-22 tha aur abhi full-time high pe chal raha hai ₹98 ke upar. Toh agar dekhe toh almost iske andar matlab aap kahenge ki humara koi dosh nahi hai na share hoga koi kaam hai, lekin aapki working ka jo impact hai woh market grab krti hai. Aapne presentation badiya di hai, presentation mei no doubt hai, presentation mei koi dikkat nahi hai. Lekin kaha woh kamiya reh rahi hai jo market humko uss tarike ka grab nahi de paa rahi hai yaa hume uss tarike ki pick-up nahi de paa rahi hai. Jabki holding aap logo ke pas achi hai.

Moderator: I would request the speaker to kindly wrap up.

Mr. Chetan Chaddha: Aur jaha tak ki humare pas— Sir time AGM ka hai aur AGM mei AGM ke tarike se baat kare thoda sahi lagega aur mei koi bhi question repeat nahi karunga. Sir unspent amount pada hua hai ₹50 lakh ka almost humare pass, CSR activity ke andar. Usse humne kisi bhi tarike se kahi pe bhi spend nahi kia hai kaafi samay se, uska kya reason reh raha hai? Kya hume koi sponsor nahi mil paa raha ya kis tarike ke jo aise kisi activity mei kharch kar paaye. Toh ambulance daalne ke upar koi nahi kuch sochte. Ambulance ek aise services hai jo aajkal Blinkit jaisi company ne bhi chalu kar di hai aur free provide karati hai. Usse general public ko kaafi fyda mileg, chahe aap apne state mei dal dijiye 10-15 ambulance leke ya another state mei bhi dal dijiye aur jaisa ki kuch shareholders ne kaha ki Diwali pe hume yaad kariyega toh, Madam, hum bhi yahi kahenge ki Diwali pe hume bhi yaad kar lijiyega, Madam. Thank you, Ma'am. Thank you so much for giving me the chance to speak with you, aur ek number aisa dijiye, ye koi further communication jo miss gap hai usse kis tarike se dur kiya ja sake, ye dekhne ki bahut jarurat hai ki ab 365 din ka jo humara rishta tha majbut ho gaya hai, agle 365 din mei 730 din hojayenge. Toh iss rishte ko thoda majbut kare. Thank you, Ma'am.

Moderator: Thank you Sir. We'll move to the next registered speaker. The next registered speaker is Mr. Amirali Roshanali Lakdawala from Mumbai. I would request the speaker Roshanali to un-mute your audio and switch on your camera to proceed further. Thank you.

Mr. Amirali Roshanali Lakdawala: Yeah, am I audible, sir? Can you hear me?

Moderator: You're audible, Sir. Please proceed.

Mr. Amirali Roshanali Lakdawala: Thank you. Good afternoon, respected Chairman, Sir, Independent Directors, Company Secretary Aparna Ma'am, and dignitaries on Board. Myself, Amirali Lakdawala, attending today's meeting from Mumbai. I thank our Company Secretary Aparna Ma'am and KFin Tech team for allowing me to speak, for sharing the Annual Report well on time, and giving the best investor relation service by calling and informing about speaker details. I congratulate the management on a strong performance with total income growing by 15%, EBITDA rising 32%, and Profit After Tax increased by 19%.

Commendable performance. I appreciate the recommended ₹2 per share final dividend and the company's focus on AI-led marketing solutions, digital media, IT infrastructure, and Digital Video Studio. Which should strengthen its capabilities and support future growth. I also warmly welcome Mr. Ramesh Narayan to the Board as an Independent Director. His extensive experience in the advertising and media industry will bring valuable strategic insights to the company. Based on the company performance, I would only like to ask one question. It's regarding environmental social governance and corporate social responsibility. Would the management please share the company's key ESG targets, the progress achieved so far, and the main areas where the company is focusing its CSR spending? With this, I wish the entire management continued success for the years ahead and wholeheartedly support all the resolutions proposed in today's AGM. That's all from my side. Thank you for allowing me to speak.

Moderator: Thank you, Sir. We'll move to the next registered speaker. The 15th registered speaker is Mr. Shankaranarayanan Sivaramakrishnan from Chennai. I would request the speaker Shankaranarayanan to un-mute your audio and switch on your camera to proceed further. Thank you.

Mr. Shankaranarayanan Sivaramakrishnan: Good afternoon, Sir. Am I audible?

Moderator: You are audible, Sir. Good afternoon. Please proceed.

Mr. Shankaranarayanan Sivaramakrishnan: Thanks for the opportunity. I have a few questions. Let me call out one by one. So firstly, on our subsidiaries, Hansa Equity and Hansa Market Research. So can you talk about the duration of the contract within those segments? Is it cyclical in nature? Because in Q1 FY27, our standalone revenue grew by 16-17%, but our subsidiaries revenue has not matched, and that resulted into a lower revenue growth in the console event. So is there any cyclicity towards this subsidiaries-related business? That's my first question. Secondly, this number we have shared in the last AGM as well, the percentage of our clients using more than one services. So since grouping all the business under one vertical, how have we progressed in an integrated marketing services approach. So I wanted to know the number of customers who are using more than one services apart from integrated communication. Thirdly, can you share the segmental revenue by industry mix in terms of BFSI, automotive, FMCG and other industries? Fourth, you have recently incorporated the brand consulting segment, so can you talk a little deeper on what exactly are we doing here, what kind of opportunity are we seeing, and kind of profitability, is it lower or higher than the group level. And finally, our top customers on a year-on-year basis have been de-grown significantly, and that resulted in a significant degrowth in the top customer's revenue. So can you talk about how the marketing budgets are moving for our top clients? So these are my questions. Thank you, Sir.

Moderator: Thank you, Sir. We'll move to the next registered speaker. The 16th pre-registered speaker is Mr. Shrihari Nair from Nagpur. I would request the speaker Shrihari to un-mute your audio and switch on your camera to proceed further. Thank you. Mr. Shrihari, you're on mute. I would request you to un-mute to proceed further. Mr. Shrihari, still you are on mute. I would request you to un-mute and proceed further. Yes, you have un-muted. Please proceed.

Mr. Shrihari Nair: Am I audible now?

Moderator: You are audible. Please proceed.

Mr. Shrihari Nair: Yes. [Inaudible]

Moderator: We are losing your audio, Sir. Mr. Shrihari, we are losing your audio. Please check your bandwidth.

Mr. Shrihari Nair: Am I audible now? [Inaudible]

Moderator: We are able to hear you. In between, your audio is breaking. Your audio is breaking, Sir.

Mr. Shrihari Nair: Hello, just a second. Am I audible now?

Moderator: Yes, Sir. Now you are audible, Sir.

Mr. Shrihari Nair: Hello, Sir.

Moderator: Yes, you're audible. Please proceed.

Mr. Shrihari Nair: Chairman Sundar Sir, Group CEO Shekar Sir, [Unintelligible] Madam, and other Board members. Good afternoon to all. Happy to see you all. During the last AGM, I spoke about how Hansa Vision provided quality content for us on DD. It gives me immense pleasure in knowing that the younger gen founder family have launched Hansa Entertainment in their individual capacity. Looking forward to quality content from Hansa Entertainment. With regards to our company, I am happy to note that Shri Ramesh Narayan, a veteran, is joining our Board. I have full faith in our leadership. You have led our company. I have already voted in favor of all the resolutions. Just to understand our line of business, I would like to know your views on the current events. News like the merger between Omnicom and IPG, Godrej having taken advertising in-house, news of Madison getting disinvested alongside news of disinvestment of Dentsu's non-Japanese assets. All actions are going in different directions. Please advise how the advertising integrated marketing [Unintelligible] for future [Inaudible]. Today marks the beginning. I wish you all the best of the [Inaudible] Today marks the beginning of the festivities of Onam. I wish you all of your team— I thank Rajiv Sir, Aparna Madam, for having given me an opportunity to speak. Thank you all.

Moderator: Thank you, Sir. We will now go back to the speakers who couldn't speak earlier. We will give them one more opportunity. The first speaker is Priyank Jayesh from Mumbai. He is not available at this moment. We'll move to the second registered speaker, Ms. Sarah Faisal. I would request the speaker Sarah to un-mute your audio and switch on your camera to proceed further. Thank you. You have un-muted. Please proceed, Speaker Sarah, you can proceed. You have un-muted. Please proceed. Since there is no response from the speaker, we'll move to the next registered speaker. The third registered speaker who couldn't speak was Mr. Bharat Pratap Singh. The speaker is not available at this moment. We'll move to the fourth registered speaker, Mr. Bimal Kumar Agarwal from Mumbai. I would request the speaker, Mr. Bimal Kumar, to un-mute your audio and switch on your camera to proceed.

Mr. Bimal Kumar Agarwal: Hello, can you hear? Can you hear me? Hello, hello, hello. Can you hear me? Can you hear me?

Moderator: We are able to hear you, Sir. We are getting an echo.

Mr. Bimal Kumar Agarwal: Hello, good afternoon to you. First off, I'd like to thank the Company Secretary's team, management staff, and the shareholders. Yeah, Sir, my question was already raised by the other speaker. I have got no further questions to ask because, I don't know, some mic problem I'm getting. Hello, and I have already supported all the resolutions for the same. Thank you very much, and please continue the video conference and suppose if dividend decline should be paid on the same day after the AGM. As Reliance is doing. Thank you very much.

Moderator: Thank you, Sir. The next registered speaker who couldn't speak was Mr. Yashpal Chopra from Delhi. Mr. Yashpal Chopra is not available at this moment. With this, we have completed the Q&A session with these speakers who are available during their turn and who could speak during their turn. Now we are handing over the stage back to you, Sir. Thank you. Chairman, Sir, you're on mute. I would request you to un-mute, Sir.

Mr. Srinivasan K Swamy: So thank you, friends, for all your important questions. I request Shekar Swamy, MD and Group CEO, Rajeev Newar, Group CFO, to respond to some of the questions. If there is something that I want to add, I'll add after they finish. Over to Shekar and Rajeev.

Mr. Narasimhan Krishnaswamy: Thank you. I think the first question— we'll take this in the order in which we have received the questions. Of the speakers who have spoken, Manjit Singh asked the question about Digital Video Studio and the investment involved in that. This is in the public domain. In fact, it was covered by Rajeev's slides. So Rajeev, why don't you just repeat what was requested and share that information on the Digital Video Studio and what we're planning in terms of money to be spent? That'll answer the question.

Mr. Rajeev Newar: Sure. So we had raised about ₹156 crores, the net proceeds was ₹156 crores. Toh humne ₹156 crores uthaya tha IPO mei aur usme ₹11 crores, which is about ₹11 crores, is what humne rakha tha naye Digital Video Studio ke liye aur humara iss varsh humne kaha hai ki us ₹11 crores mei se adhikansh portion iss saal, iss varsh kharcha karenge aur thoda agle varsh kharcha karenge. Toh iss varsh aur agle varsh ke shuruwat mei milakar hum ₹11 crores kharcha krne ka soche huye hai aur isse humara jo Digital Video Studio jo naya banega, humara maan na hai ki hum jo digital videos create krte hai, usme hume bahut madad karega. Toh ye humara Digital Video Studio ke upar hai aur jagah jo humne kuch identify kiye huye hai, unka bhi diligence chal raha hai.

Mr. Narasimhan Krishnaswamy: So there was another question.

Mr. Srinivasan K Swamy: [Unintelligible] we should go for a rights issue. There's no need for rights issue because there's enough money in system already. The IPO proceeds already are available to do this video project.

Mr. Narasimhan Krishnaswamy: Yeah, thank you. The next question related to a 24-month outlook. This was posed by Sarvajit Singh and Davinder Kaur. Both were asking the same question. I think broadly speaking, I think we are not permitted to make too many comments about future outlook as per the guidelines of the stock exchanges and SEBI. So I will not talk about numbers, but the statement and the direction for the company is clear. We have several new initiatives. Which are in the works. We have already talked about our continuing expansion in customer experience and CATI facilities, which will continue. We have spoken about new initiatives like Brand and Marketing Consulting, which will also continue to scale. And our continuing existing business, business as usual, with the opportunities that the clients are presenting to us will also continue. So with all of this, we are confident that we have a robust future ahead of us for the next 24 months. We have a busy time. Busy time in our business is always good. That means we are engaging with clients and projects and customers and expansion and so on and so forth. So my broad comment on the 24 month roadmap is that there is plenty to do, notwithstanding all the AI and all the technological changes that are going on, which also we are embracing at full scale. So there's plenty to do, and we will continue to stay busy, connected with our clients, connected with the marketplace, and deliver the excellence that we have been continuously talking about. So that will be our comment on the 24-month roadmap.

There was a question on what is our core competence because we have multiple disciplines, multiple services. There are probably 15 to 20 disciplines within the company, and it's very hard for us to isolate any one of them and say that we're going to pursue X or Y because that's not the way the business has been built, nor is it advisable. What we are doing is integrated marketing services. You can call that our core competence. And there are very few players with the mix of disciplines under a single unified management and one single unified organization like ours. So we'll continue to build on that. The question also was on Bangladesh and the Middle East and what percentage of the business is that. These are very early days. In terms of business contribution, they tend to be low single digits. Will they scale? The way we work is we are continuously probing the market. We will experiment, and when we see some traction with any of our services, that's when we'll move full speed ahead. And we believe that it will happen in any of these sectors or beyond, and we will be alert to that. Our intention is to grow the overall contribution of these locations and other locations to come. In times to come. So that will happen. Peers and competitors are— we are surrounded. I think we have answered this in the previous meetings as well. We work in a business which is largely multinationalized, so international holding companies namely WPP, Omnicom, Publicis, Dentsu, Havas, and such like international holding companies have a disproportionate share of the Indian business. These are our peers, these are our competitors.

I'll also add the query that was asked last about, you know, what are these companies doing merging and changing hands and divesting businesses. Well, we can't comment on why they do this. They do it from their own shareholder perspective, driven largely from, let's say, IPG-Omnicom merger is essentially an American merger answering their call for their local market. And of course, it has an impact on us. Dentsu has recast their business according to reports, the same reports I'm reading along with the shareholder who asked the question. They are withdrawing— or they are— I would not say withdrawing, they're certainly reviewing

their participation in international markets because they're so dominant in Japan. International markets, from what I read, have not given them the results that they were seeking. So they're recasting it. I can't get into the strategies of what is driving that thinking because I do not know that. But in a broader sense, these changes are good for us. They are causing ripples in the Indian subsidiaries of these companies, and we believe that this is good only from the point of view that talent may become available. And we are, all the time, looking for good talent. If, as and when it becomes available from any of these companies, we are open to talking to them, and if there is a fit, obviously we will bring them onboard. So it's good, from that perspective. It's not good from the point of view that the business is in some sort of an unstable zone, which is not always good. The category should be stable. But this is the marketplace we live in, and so we carry on. We are not affected by any of these changes. We have our plan, we have our targets, we have our strategies. And that's what we are implementing.

The contact number in the Annual Report, Sir, we'll put that onboard. I think that will be sorted. Generally, we can't comment. There's a question on share price. We can't comment on how the market behaves. And so that's not something I will even begin to comprehend necessarily how the stock markets behave, and we can't really talk about that. There was a comment that there was an unspent CSR amount. I believe that is not correct. We have spent the CSR money. The CSR money goes towards education and healthcare.

Mr. Rajeev Newar: Eradication of hunger and poverty.

Mr. Narasimhan Krishnaswamy: Eradication of hunger, poverty. All of this is listed in our CSR objects. It's on the website. You are welcome to go and look at it, but there is no unspent CSR money. In fact, we sometimes spend—

Mr. Rajeev Newar: We spent more actually.

Mr. Narasimhan Krishnaswamy: We spend ahead of that.

Mr. Rajeev Newar: We spent more.

Mr. Narasimhan Krishnaswamy: We spend more than what's available sometimes. ESG does not particularly apply to us. We are not a manufacturing company, we are largely services, so that is not a major factor in our life. And there are some questions from Mr. Shankaran Narayanan on HCE and HRG. Duration of contract. These are the businesses. They're 2 different businesses, Sir. HCE has long-term— Hansa Customer Equity has long-term contracts. Clients do sign up for a period of time, whereas Hansa Research tends to be very project-driven, more project-driven than any of our other businesses. So there are differences and nuances in these disciplines and the way the clients deal with us. Q1 tends to be a little subdued, as we have— as Rajeev pointed out in his slides. So that continues in this business as well. Our overarching goal, however, is that each of these businesses stay robust and contribute. And that's the nature of the beast, is that we have multiple disciplines, multiple clients, multiple sectors, multiple geographies. Even if there is a slowdown in one, we have the capacity to pull up with the other disciplines, and which is what happens, and which is how we always talk about integrated marketing services and not split any of

these up. Percent of clients using more than one revenue, I think Rajeev referred to that. It's not the number of clients. I think that in terms of value, it's over 30-35% today. I think 2-3 years ago, that would have been less than 10%. So there is a directional move, which is good, and more engagement with more disciplines, with more clients is what we are seeking to do. And we want to be more relevant, therefore, to our customers, and I believe that will be useful for us to do. Segmental revenue by revenue mix, do you want to take that, Rajeev? You have the—

Mr. Rajeev Newar: Yeah, sure. So, but BFSI is one of our most dominant segments, which accounts typically one-third of our total revenues. The automotives and the FMCG account for almost a fifth of our revenue, and the other sectors basically comprise the rest. And this has broadly been the trend, little here and there, over the last couple of years.

Mr. Narasimhan Krishnaswamy: Yeah. The other question was top customers' revenue degrowing. I'm not sure if it's degrowing. I think these are shifts that will happen. 40% Of the business, 40-42, sometimes 38, sometimes 44. I think you will find that it operates in the band, and I don't believe that will change too much. We don't mind actually the top customers in some sense contributing less. It doesn't mean that they're degrowing, it just means that some of the others are picking up. And that is also okay.

Mr. Rajeev Newar: If I may just add to Shekar, what you said is that if you look at the top 10 clients that are— that were accounting for almost 48% in the previous year, and that accounted for about 41% in the current year, which indicates that we have been broadbasing our clients. If you look at the top 50 clients, the top 50 clients accounted for almost 76% in the previous year. Last year they accounted for 73%.

Mr. Narasimhan Krishnaswamy: So, it's more or less the same.

Mr. Rajeev Newar: So it's again the same band, but it clearly suggests that we are broadbasing.

Mr. Narasimhan Krishnaswamy: Yeah, and as we broaden, it's good for us. I mean, if your top 10 customers, the contribution comes down without the— while the revenue is going up, it just means that the other clients are picking up that slack or contributing more, which is a good thing for us, which broadbases the overall engagement with the marketplace. I believe, with that, we have answered all the questions and over to you, Sundar.

Mr. Srinivasan K Swamy: There was some question on Brand and Marketing Consulting. I think it's a— it's doing well. The growth has been good. I don't remember the numbers, but I— for last year to this year, I think we've done pretty, pretty well. and so is quite positive. Profitable. So I'm going to— I think we've answered most of the questions. If there are any questions that are left unanswered, kindly do send us a mail at secretarial@rkswamy.com, and we'll ensure that the response is given to you as soon as possible. I'd like to thank all the shareholders for attending this AGM today. I'd like to conclude the proceedings of the AGM. As earlier mentioned, the remote e-voting facility is still available for the next 15 minutes for those members who have not yet voted. I authorize the Company Secretary to accept the Scrutinizer's Report on behalf of the company. As there is no further business to be transacted, I declare the 53rd annual meeting as

closed. Thank you once again. I wish you all a happy, healthy life. Happy Onam! Happy Navratri! Happy Diwali! Happy Christmas! Happy New Year! God bless you all. Thank you.