



TRANSCRIPT OF 11TH ANNUAL GENERAL MEETING OF XELPMOC DESIGN AND TECH LIMITED HELD AT 3:00 PM (IST) ON WEDNESDAY, SEPTEMBER 30, 2026, THROUGH VIDEO CONFERENCING

Tushar Trivedi: Good afternoon, everyone. It's now 3 PM and time to commence the meeting. On behalf of the Board of Directors of Xelpmoc Design and Tech Limited, I, Tushar Trivedi, Chairman, extend my warm welcome to all of you at the 11th Annual General Meeting of the Company, held through video conferencing in compliance with the circulars issued by Ministry of Corporate Affairs, Government of India, and the Securities and Exchange Board of India. I am attending this meeting from Mumbai. The company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting and vote. Adequate video conferencing facility of the proceedings of this meeting have also been provided. Before I proceed further, I would like to introduce you to my colleagues.

Mr. Sandipan Chattopadhyay, Managing Director and CEO, is joining us from Kolkata.

Mr. Srinivas Koora, Whole-Time Director and CFO, he is joining us from Hyderabad.

Mr. Jaison Jose, Whole-Time Director, is joining us from Chennai.

Mrs. Vandana Badiany, Independent Director, is joining us from Mumbai.

Mrs. Vaishali Shetty, Company Secretary and Compliance Officer, is joining us from Mumbai.

Mr. Pranjal Sharma, Non-Executive and Non-Independent Director of the company, could not attend the meeting due to some exigency.

Please note, the statutory auditors, secretarial auditors, and scrutinizer of the e-voting process for this AGM have also joined this meeting. Participation of members attending through video conferencing 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. Since the AGM is being held through video conferencing, as per the circulars issued by Ministry of Corporate Affairs, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members is not made available for the AGM. The requisite quorum is present, and therefore I call the meeting to order. I request Vaishali Shetty, Company Secretary and Compliance Officer, to read out the arrangements made for the members at the AGM.

Vaishali Shetty: Thank you, Chairman Sir. Good afternoon, everyone. This meeting is being convened through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013, and SEBI Listing Obligations and Disclosure Requirements Regulation, 2015, Listing Regulations, pursuant to provision of Section 101 and Section 136 of the Companies Act, 2013 and rules made thereunder, Regulation 36 of SEBI Listing Regulations, and in terms of circulars issued by the Ministry of Corporate Affairs and SEBI. The notice of AGM, procedure and instructions for e-voting, and the annual report for the financial year 2025-26 have been sent by email to all those members whose names appear in the register of members and whose email addresses are registered with the company or the registrar and share transfer agent or the depository participants. Physical copies of the notice and annual report were sent by the company to all those members who have requested for the same.

XELPMOC DESIGN AND TECH LIMITED

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Bengaluru | Hyderabad | Mumbai

Further, in compliance with Regulation 36 (1)(b) of the SEBI Listing Regulations, a letter providing the web link including the exact path to access the complete details of the annual report for the financial year 2025-26 has been sent to those members whose email address are not registered with the company, the share transfer agent, depository participant, or depositories. The company has enabled the members to participate at the meeting through video conferencing facility provided by KFin Technologies Limited, Registrar and Share Transfer Agent of the company KFinTech. The proceedings of this meeting are being recorded for compliance purposes. In accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the members have been provided the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting system InstaPoll at the AGM. Remote e-voting facility was made available to all members holding shares as on the cut-off date, that is Wednesday, 23rd September 2026, during the period commencing from 9 AM on Saturday, 26th September 2026, till 5 PM on Tuesday. On 29th September 2026 remote e-voting has been blocked on Tuesday, 29th September 2026 at 5 PM. Members joining the meeting through video conferencing who have not already cast their vote by means of remote e-voting may vote through InstaPoll e-voting facility provided on the AGM portal by clicking on Vote tab on the video conferencing screen once InstaPoll is announced by the Chairman. Members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again. The Board of Directors has appointed Mr. Manish Gupta, partner of VKMG and Associates LLP, Practicing Company Secretaries, as the scrutinizer for this meeting. Based on the report of the scrutinizer, the combined result of remote e-voting and the e-voting done at the meeting today will be announced and displayed on the website of the company and Registrar and Share Transfer Agent, and will also be submitted to the stock exchanges as per the requirement under the SEBI Listing Regulations. Please note that all the members are by default placed on mute mode by the moderator to avoid any disturbance arising from the background noise and for ensuring smooth conduct of the meeting. If any member faces any issue during the meeting, they can contact KFin tech at toll-free number 1800-309-4001 for technical support assistance. The queries received by the company through emails and query registration system have already been answered. However, queries, if any, received during the AGM will be suitably replied by the management. Further, we will open line for only those members who have registered themselves as speaker at this AGM. The requisite statutory registers, certificates, and documents have been made available electronically for inspection during the AGM on the website of KFinTech. I now request Chairman sir to continue with the proceedings of the meeting.

Tushar Trivedi: I now commence to transact the business contained in the notice of this Annual General Meeting dated August 14, 2026. The notice of the 11th AGM and the annual report containing audited financial statements including consolidated financial statements for the year ended March 31, 2026 and Boards and Auditors' Reports thereon have already been emailed to all the members, and with the consent of the members present, I take the AGM notice as read. The independent auditor's report on the company's standalone and consolidated financial statements are unmodified. I further inform that the statutory auditors' and secretarial auditors' report do not contain any qualification, modified opinion or observations or disclaimer or comments or other remarks which have any adverse effect on the functioning of the company. Since the said reports have already been sent to members, I therefore, with the consent of the members present, take the reports as read. I would like to request Mr. Sandipan Chattopadhyay, Managing Director and CEO, to share his thoughts in respect to the business of the company with the members.

Sandipan Chattopadhyay: Good afternoon, everyone. Welcome to our 11th AGM. Time flies. Last 2 years has been one of deep building for us, and thankfully we are now built what we believe is a strong foundation. When we started 2 years back, many of our approaches were contrarian in those terms. In those days, everyone was shifting to the clouds, whereas we insisted that for

data security and everything, things have to be as localized as possible. And we stuck to that philosophy and built our product. Today, many of our assumptions and axioms have been proven to be the sane way to go, and we fortunately have been able to be understood to be one of the subject matter expertise to go on and deploy certain types of solutions that we were looking at and developing with much more depth and fruition than the contemporary things in the market. So, from POCs, we have slowly been migrating to our executions. We are getting interesting POCs at the same time. Some of them have gone into billable projects, which Srini will apprise shortly. And our products like Rely, DocuXray, and the new one that we are looking at, which is on the video part of it, these are slowly getting into mainstream like we hope. But the coming 2-3 quarters will be vital because what we believe is some of the key logos which we are doing POC should be able to mature into kind of a trailblazer in terms of being able to be the first established kind of a proof of concept to product maturity and do some exact billable commodities for us. It would be completely wrong of me to not compliment the team and how they have sort of worked really hard behind the scenes, going for the depth of the solution and the dedication needed to build something of this stature. It's a very noisy world, things are changing every day, and in that chaos, being able to stick to the path, to stick to quality, to stick to fundamentals and give real results are the sights and sounds of a great team. And that's something that I want to give a clear shout out. Ultimately, it's all about people in our industry, and for that I am deeply obliged and hopeful because it's not just about building, it's about continuing to keep it fine-tuned, honed, and up to the mark. And that is what hopefully will keep us ahead of the pack. And once the noise subsides, we will be able to bear the fruits of it. I look forward to a very promising next few quarters. I do think that we are at the turning point where we would be able to give proper solutions. At the heart of it, our main themes have not changed, very modern and updated technology for India at the deepest part of it. We also hope that in the coming months or so, with the environment slightly lifting, we would be able to get into some interesting startups which we think are our great parts. As you have all noticed from notices, we have been able to get some exits. Our startups have been doing good. So, we do think we have a little bit of a good DNA about that aspect, and we would not be abandoning it. But of course, the model will change to make it in line with profitability and other aspects. With that wish, I hand the microphone back to Tushar for the further continuation of this meeting.

Tushar Trivedi: Thanks, Sandy. Now I move towards the agenda items set forth in the AGM notice. In terms of notice, the following businesses are to be considered at this meeting.

Resolution no.1 - Ordinary Resolution:

Consideration and adoption of the audited standalone and consolidated financial statements of the company for the financial year ended March 31st, 2026, together with the reports of the Board of Directors and auditors thereon.

Resolution no. 2 - Ordinary Resolution:

Appointment of a Director in place of Mr. Jaison Jose, who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

Resolution no. 3 - Special Resolution:

Approval for Xelpmoc Design and Tech Limited Employees Stock Option Scheme 2026, which is called as ESOP 2026 scheme.

Resolution no. 4 - Special Resolution:

To extend the approval of Employee Stock Option Scheme called Xelpmoc Design and Tech Limited Employee Stock Option Scheme 2026, ESOP 2026, or the scheme to the employees of the company's subsidiary companies.

Resolution no. 5 - Special Resolution:

Approval for grant of options under Xelpmoc Design and Tech Limited ESOP Scheme 2020 to identified employees during any one year equal to or exceeding 1% of the issued capital of the company at the time of grant of options.

Resolution no. 6 - Special Resolution:

Approval for grant of options under Xelpmoc Design and Tech Limited ESOP Scheme 2026 to identified employees during any one year equal to or exceeding 1% of the issued capital of the company at the time of grant of options.

With the consent of the members present, I take the aforesaid resolutions as read. Since, this meeting is held through video conferencing and the resolutions mentioned in the AGM notice have been already put to vote through remote e-voting and e-voting system called as Insta Poll at the AGM, the practice of proposing and seconding of resolutions, which is not mandatory as per law, is not being followed, and there shall be no voting by show of hands. Accordingly, I hereby announce that the members who have not voted through remote e-voting system can cast their votes through e-voting system, which is Insta Poll facility provided on the AGM portal, by clicking on Vote tab on the video conferencing screen. I now request Vaishali Shetty, Company Secretary and Compliance Officer, to brief the members and conduct the Q&A session.

Vaishali Shetty: Thank you, Chairman sir. Dear members, the moderator will announce the names of the members who have registered themselves as speaker. The speaker member will then be unmuted by the moderator. The speakers are requested to unmute themselves from their side as well and turn their video on before they start speaking. If there is any connectivity issue from the member's side, or if any speaker will not be able to join the meeting for any reason, the next speaker would be called upon to speak. I request all the members to restrict their speech to a maximum of 2 minutes. I also request them not to repeat the questions which have already been asked. I appeal to you to maintain decorum. Before taking up the speaker sessions, I request the speaker members to pay attention to few technical points. Use your earphone for better sound quality. Ensure no other background applications are running. Ensure your Wi-Fi or broadband is not connected to any other device. Have proper lighting in the room and minimize the background sound, if any. Ensure the background is bright and enable your camera setting while speaking. It may be noted that the company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM. And now we start with the question-and-answer session. Over to you, moderator.

Moderator: Ma'am, we have got only one speaker shareholder who has registered himself, Mr. Ramesh Shankar Golla, and I do not see him joining the meeting right now. We will wait for another minute for him to join and then we will proceed. Unfortunately, I do not see the person, the speaker shareholder, joining the meeting. So, we do not have any other person who has registered himself as a speaker shareholder. Over to you, ma'am.

Vaishali Shetty: Over to you, Tushar sir.

Tushar Trivedi: Before concluding, let me remind you that Insta Poll e-voting will close after 15 minutes from the time of closure of the meeting. Hence, I request the members who have not already casted the votes, cast their votes through Insta Poll. As all the proceedings of this meeting are completed, now I formally declare the meeting as concluded with thanks to all the members. Thank you, have a nice day, everyone.