

TRANSCRIPT OF 7TH ANNUAL GENERAL MEETING OF XELPMOC DESIGN AND TECH LIMITED HELD AT 10.00 AM (IST) ON FRIDAY, SEPTEMBER 30, 2022 THROUGH VIDEO CONFERENCING

Moderator: Good Morning Tushar Sir, It's 10 a.m. and the quorum is present. You can commence the proceedings. Thank you, Sir.

Tushar Trivedi: Thank you very much, Very good morning to everyone. It's 10 am and it's time to commence the meeting. On behalf of the Board of Directors of Xelpmoc Design and Tech Limited. I Tushar Trivedi, the Chairman, extend a very warm welcome to all of you at the 7th 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 & Exchange Board of India. I'm attending this meeting from Mumbai, I hope each one of you is keeping safe and taking good care of yourself. Before I proceed further, I would like to introduce you to my colleagues. Let me start with Mr. Sandipan Chattopadhyay, Managing Director and CEO is joining us from Hyderabad. Mr. Srinivas Koora, Whole Time Director and CFO is also joining us from Hyderabad, Mr. Jaison Jose, Whole Time Director, joining us from Mumbai, Mr. Premal Mehta, Independent Director, joining us from Mumbai, Mrs. Karishma Bhalla, Independent Director joining us from Mumbai. Mr. Pranjal Sharma Non Executive and Non Independent Director is joining us from New Delhi, Mrs. Vaishali Kondbhar, Company Secretary is joining us from Mumbai. The Statutory Auditors, Secretarial Auditors and Scrutinizers of the E-voting process for the AGM have also joined the meeting. Participation of members attending through Video Conferencing is being reckoned for the purpose of quorum as per the circulars issued by Ministry of corporate affairs and section 103 of the Companies Act, 2013. Since, the AGM is being held through video conferencing as per the circular 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 Kondbhar, Company Secretary to read out the arrangements made for the members at the AGM. Over to you Vaishali.

Vaishali Kondbhar: Thank you, Chairman Sir. Good Morning, 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 obligation and disclosure requirements regulation 2015 listing regulations pursuant to the provision of Section 101 and Section 136 of the Companies Act, 2013 and Rules made there under Regulation 36 of SEBI listing regulations and in terms of circular 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 2021- 22 have been sent by email to all those member whose names appeared 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 as on Friday, 2nd September 2022, and physical copies of the notice and annual report were sent by the company to all those members who have requested for the same. The company has enabled the members to participate at the meeting through video conferencing facility provided by Kfin Technology

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Limited, formerly known as Kfin Technology Private Limited, Registrar and Transfer Agent of the Company. 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, vote through remote E- voting and E-voting system Insta poll at the AGM. remote E-voting facility was made available to all members holding shares as on the cutoff date, that is Friday 23rd September 2022. During the period commencing from 9 am on Monday 26th September 2022 till 5 pm on Thursday 29th September 2022. Remote E-voting has been blocked on Thursday 29th September 2022 at 5 pm. member joining the meeting through video conferencing, who have not already cast their vote by means of remote E-voting may go through Insta poll E-voting facility provided on the AGM portal by clicking on vote tab on the video conferencing screen once Insta poll 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 KMG & 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 register and share transfer agents and will also be submitted to the stock exchanges as per the requirements under the SEBI listing regulations. The company has made the best possible efforts for providing the facility of joining this AGM by video conferencing and vote electronically. 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 Technology Limited at Toll free number 18003094001 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 lines for only those members who have registered themselves as speaker at this AGM. The requisite statutory Register certificates and documents have been made available electronically for inspection during the AGM on the website of Kfin Technologies Limited, RTA of the Company. I now request Chairmen Sir to continue with the proceedings of the meeting. Over to you sir.

Tushar Trivedi: Yeah, I now commence to transact the business contained in the notice of this Annual General Meeting dated August 13 2022, the notice of the 7th AGM and the Annual Report containing audited financial statements, including consolidated financial statements for the year ended March 31, 2022 and Boards and Auditors Reports there on, they 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 Auditors Report on the company's standalone and consolidated financials statements are unmodified. I further inform that the Statutory Auditors and Secretarial Auditors' Report do not contain any qualifications/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 of business of the company with the members, over to you Sandipan.

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Sandipan Chattopadhyay: Thanks, Tushar. 7th year is always a crucial year. seven is a good number. And we are on the 7th annual general meeting. It's hugely emotional and kind of a satisfying feeling for all of us who have really labored and I would first like to really thank the esteemed board members, my colleagues, especially Jaison and Sridi who have stood through all this 7 years with me, like rock solid and it has been more of a huge journey for us from an motive point of view as well as from an execution point of view. And frankly, speaking, at the end of the seven years, when we look back about what we set to achieve, we cannot but help feel a kind of a little saturation of pride, at the same time, a lot of responsibility also, much more than when we started off but it's undeniably something that no one knew would work or not but at least we have made sure that the execution of it has kept up to the dream and aspiration we started off with. I'm proud to say that we have made interventions in the fields of deep tech, the fact that one of our startups is one of the OEMs in a TATA car, which is the most popular car in India and reaching mass market is a factor of Deep Impact, because it was a lack of belief in ourselves when we started the project. And today, within the seven-year timeframe, the fact that we have achieved such landmarks goes to say that part similarly, each of our projects and each of our ventures have done impact and that's what we believe in. Full on, we think we have been able to augment management at the right time, I'm grateful that we have been able to augment with people who have found the vision and the dream and found it worthwhile to spend their valuable time with us to take it forward and the fact that we're rolling onto the second batch of, I mean the types of startups that we are looking at, looking at newer types of startups more in deep take and in more impactful take, starting off our services parts to it getting on to mass market propagation through involvement with government sectors and projects. I think we are on the track. Yes, we have had a little bit of here and there depending on the situation and opportunities that presented itself but overall, when I look back at the seven years, it has been a fruitful thing we have stuck to our guns, we have stuck to what we started doing and overall I ended up with a happy note and hope this is the start of many more seven year cycles to come.

Tushar Trivedi: thanks Sandipan, thanks a lot. Now I move towards the agenda item set forth in the AGM notice in terms of the notice the following business 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 31, 2022 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 (DIN: 07719333), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

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Resolution no. 3 - Special Resolution:

Approval of annual remuneration of Mr. Pranjal Sharma (DIN: 06788125), Non-Executive and Non-Independent Director.

Resolution no. 4 - Special Resolution:

Approval of payment of corporate strategy and advisory fees to Mr. Pranjal Sharma (DIN:06788125), Non-Executive & Non-Independent Director of the Company.

With the consent of the Members present, I take the aforesaid resolutions as read.

since this meeting is held through the video conferencing and the resolution mentioned in the AGM notice have been already put to vote through remote E-voting and E-voting system at the AGM the practice of proposing and seconding 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 are not voted through remote E-voting system can cast their votes to Insta poll E- voting facility provided on the AGM portal by clicking on vote tab on the video conferencing screen. Now I request Vaishali Kondhar, Company Secretary to brief the members and conduct the Q&A session, over to you Vaishali.

Vaishali Kondbhar: Thank you, Chairman Sir. Dear members. The moderator will announce the names of the members who have registered themselves as speakers. The speaker member will then be unmuted by the moderator. The speaker 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 members 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 two minutes. I also request them not to repeat the questions which have already been asked. I appeal to you to maintain the decorum before taking up the speaker session, 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 sounds if any, ensure the background is bright and unable your camera settings 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: Thank you Vaishali this is your moderator from Kfin Technologies, Praveen Chaturvedi, I will announce the name of all the speaker shareholders one by one, request all the registered shareholders to kindly be on mute. Our first speaker is Mr. Vinay Vishnu Bhide ji, may request Mr. Vinay Vishnu Bhide ji to kindly unmute yourself, Switch on your camera and speak in the meantime I request Mr. Dinesh Amrutlaal Kotecha ji to be ready as next speaker shareholder, Thank you. Mr. Vinay Vishnu Bhide ji please unmute. Vinay ji, sorry sir, we are not having any input from Vinay ji so we are moving to our next

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speaker Mr. Dinesh Amrutlaal Kotecha , may I request Mr. Dinesh Amrutlaal ji to kindly unmute yourself switch on your camera and speak in the meantime I request Mr. Rahul Kumar Paliwaal ji to be ready as a next speaker shareholder Thank you, Dinesh ji, Dinesh ji , sorry sir we are not getting any input from the Dinesh ji So, we are moving to our next speaker Mr. Rahul Kumar Paliwal ji, I am requesting you to kindly unmute yourself switch on the camera and speak, in the meantime request Mr. Ramesh Shankar Gola ji to be ready as the next speaker shareholder Thank you. Mr. Rahul. Mr. Rahul. Sorry sir We are not getting any input from Mr. Rahul, so we are moving to the next speaker Mr. Ramesh Shankar Gola ji may I request Mr. Ramesh Shankar Gola ji to kindly unmute yourself, switch on your camera and speak. Mr. Ramesh, sorry sir we are not getting any input from in Ramesh ji. So with this we have completed calling out all the speaker shareholder and there is no other speaker is available. So we are handing over proceedings back to the Chair. Thank you so much.

Tushar Trivedi: Before concluding, let me remind you that Insta poll all E- voting will close after 15 minutes from the time of closure of this meeting, I request the members who have not already casted their votes to cast their votes through Insta poll, as all the proceedings of the meetings are completed. Now I formally declare the meeting as concluded with thanks to all the members. Thank you very much, everyone.

Sandipan Chattopadhyay: Thank you

Srinivas Koora: Thank you.

Vaishali Kondbhar: Thank you