



WeP Solutions Limited
28th Annual General Meeting
21st September 2023 at 04:00 P.M.

Ms. Yashika Pardasani – Company Secretary

Good afternoon, everyone. I'm Yashika Pardasani, Company Secretary of WeP Solutions Limited. It gives me immense pleasure to welcome all of you to the 28th Annual General Meeting of WeP Solutions Limited.

Due to a medical condition, Mr. Ram N Agrawal, Chairman of the Company, is unable to join us today. The Board of Directors has elected Mr. GH Visweswara to be the Chairman for conducting the proceedings of the AGM.

The requisite quorum for the Meeting is present, participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA, and Section 103 of the Companies Act, 2013.

I now request Mr. GH Visweswara to commence the proceedings of the Meeting.

Mr. GH Visweswara – Chairman

Good afternoon, dear shareholders.

I, GH Visweswara, welcome all of you to the 28th Annual General Meeting of WeP Solutions Limited. Hope all of you are safe and in good health. This meeting is being held through video conferencing in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

As we gather again virtually to discuss the progress made in the year gone past, it is a pleasure to host you. On behalf of the Board of Directors, I thank you for making the time to join us today and for your continued support over the years.

As advised by the Company Secretary the requisite quorum is present through video conferencing and therefore, I call the meeting to order.

Now I would like to introduce the Directors and Key Managerial Personnel of the Company who have joined the meeting through Video Conferencing:

1. Mr. Ashok Tripathy, Managing Director and CEO– Joining from USA
2. Mr. Sandeep Kumar Goyal, Executive Director and CFO – Joining from Bengaluru
3. Mr. Shankar Jaganathan, Independent Director, Chairperson of Nomination and Compensation Committee– joining from Bengaluru
4. Mr. H V Gowthama, Independent Director, Chairperson of Audit Committee – joining from Bengaluru

5. Ms. Vandana Malaiya, Independent Director – joining from Bengaluru
6. Ms. Shruthi Agarwal, Independent Director – joining from Bengaluru
7. Dr. Ayyagiri Lakshmanarao, Non-Executive Director, Chairperson of Shareholders / Investors Grievance cum Share Transfer Committee - joining from Bengaluru
8. Ms. Yashika Pardasani, Company Secretary and Compliance Officer – joining from Bengaluru

I also acknowledge the attendance of Ms. Heena Kauser A P, Partner of Messrs. Guru & Jana, Statutory Auditors of the Company, Mr. S Kannan, Secretarial Auditor of the company and Mr. Vinay B L, Scrutinizer of the Company.

I would now request Yashika Pardasani, Company Secretary, to provide general instructions to the members regarding participation in this meeting.

Ms. Yashika Pardasani - Company Secretary:

I request you to take note of the general instructions regarding participation and voting at this Meeting:

- Pursuant to provisions of the Companies Act, 2013 read with the MCA Circulars and SEBI Circular, the Company had provided the facility to its members to exercise their right to vote by electronic means in respect of the businesses to be transacted at this Meeting. The remote e-voting commenced on **Saturday, 16th September, 2023** at 09:00 am and ended on **Wednesday, 20th September, 2023** at 5:00 pm.
- As the AGM is being held through video conferencing, the facility for appointment of proxies by the members is not applicable and the resolutions mentioned in the Notice convening this AGM have already been put to vote through remote e-Voting, there will be no proposing and seconding of the resolutions.
- The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements in which Directors are interested, has been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to the Company at its email Id.
- The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. The Members who have not cast their vote by remote e-voting prior to the Meeting and who are participating in this Meeting may cast their votes during this Meeting through e-voting System provided by NSDL.
- The Company had given opportunity to Shareholders who would like to express their views or ask questions during the meeting to register themselves as a speaker by sending request before the AGM. The Company has received 2 requests from the Members to speak at the Meeting. However, Shareholders who have not registered themselves as speakers and who are attending this meeting through VC today are also invited to express their views and raise questions, if they have any, through the chat box provided. All queries would be responded at the end of the Meeting.
- All Members joining the AGM will by default be placed on the mute mode and during the question-answer session, on announcement of the name, the speaker Member will be put

on the unmute mode. If a speaker is unable to speak due to connectivity issues, the name of such speaker Member shall be announced once again at the end.

- Members are requested to refer to the instructions provided in the Notice, for a seamless participation through video conferencing and for voting during the Meeting. In case members face any difficulty, they may reach out to the helpline numbers mentioned in the Notice of the AGM.

With this, now I hand over the proceedings to the Chairman of the meeting. Thank you.

Mr. GH Visweswara- Chairman:

Now, I commence to transact the business contained in the AGM Notice dated 12th August, 2023.

As the Notice conveying the 28th AGM of the Company is already circulated to all the members, I take the Notice convening the meeting as read.

The Statutory Auditors Report on the financial statements of the Company for the financial year ended 31st March, 2023 & the Secretarial Auditor's Report on the compliances with the applicable statutory provisions do not contain any Qualification, Reservations, Adverse Remark or Disclaimer. With the permission of the Members, I take the reports as read.

With the permission of the Members, I will now take up the resolutions, by calling the brief description of it and take the resolution as read:

ORDINARY BUSINESS:

Agenda No. 1 : To receive, consider and adopt the Audited Financial statements for the Financial Year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon.

Agenda No. 2 : To declare a Final Dividend of Rs. 0.50/- per Equity Share for the Financial Year 2022-2023.

Agenda No 3: To appoint a director in place of Mr. Ayyagari Lakshmanarao, who retires by rotation and being eligible, offers himself for re-appointment.

Agenda No 4 : Re-appointment of the Statutory Auditors:

As the term of the Statutory Auditors is expiring in this AGM, the Board of Directors recommends to the Shareholders for approving the re-appointment of M/s. Guru & Jana, Chartered Accountants for the second term of 5 Consecutive years to hold office from the conclusion of this AGM till the conclusion of 33rd AGM.

SPECIAL BUSINESS:

Agenda No 5 : To approve Employee Stock Option Plan 2023

The Board of Directors recommends to the members for approval of the ESOP Scheme 2023 which has been newly introduced and the features of which have already been mentioned in the Explanatory Statement annexed to the Notice.

Mr. GH Visweswara- Chairman:

We will be glad to answer any questions. If any member desires to ask any question pertaining to any item on the Notice, he or she may do so now.

Ms. Yashika Pardasani – Company Secretary:

We thank the Shareholders who have registered to this AGM as speaker shareholders.

I will quickly read out the instructions for smooth transaction for which we will adhere to few norms:

1. Members are requested to un-mute their microphone before speaking, and also enable their web-cam, if they wish to appear on the video.
2. Members are requested to mention their name, folio number and location.
3. Members are requested to restrict their questions to two minutes, so that all speakers may get an opportunity to share their views.
4. 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.

With this we now commence the Question-and-Answer session. All the questions asked during the session and through the chatbox will be address together at the end.

1. I now invite Mr. **K. B. Raj** who had registered as a speaker shareholder to unmute audio, switch on the web-cam, if you wish and speak.

K.B. Raj: Very Good Evening, Sir. I'm Bharat Raj calling from Hyderabad. First of all, I'm happy to see all completely safe and fine. Company secretary sent me annual report within time and reports are always successful and within time they sent me the link. To chairman sir, once again my best wishes to you and all the best to the company. Thank you very much for giving this opportunity. Take care and God bless you all.

2. I now invite **Abhishek Kalra** who had registered as a speaker shareholder to unmute audio, switch on the web-cam if you wish and speak.

Abhishek Kalra was not present.

Mr. GH Visweswara - Chairman

Yashika, is there any query raised in the chat box?

Ms. Yashika Pardasani – Company Secretary:

Yes, sir there have been questions from Mr. Kishore Kumar Patni.

Mr. Sandeep Kumar Goyal- CFO and ED

So, the first question is what corporate actions management is taking that Wep Solutions Limited shares are removed from ESM stage 1 tag. So, currently the shares are in the ESM tag. As we have informed, the classification of the shares of the company under the ESM was done by the

process and guidelines given by the Bombay Stock Exchange in this regard, the company does not have any role to play in this. This is basically driven by the process and the guidance given by the stock exchange. Even the withdrawal process from the ESM stage is also governed by the BSE guidelines in this regard and we will have to wait until the guidelines are met by the Bombay Stock Exchange. The management has no role to play in it.

Here's another question, how to increase the top line and bottom line of the Company.

Ashok, if you can answer.

Mr. Ashok Tripathy- MD and CEO

So, the way we look at, the overall market scenario, the market scenario is positive and post the covid era there has been an uptake on the business segments that we operate in on all the sites. From an augmentation standpoint, we have taken a lot of action in terms of improving our current value proposition. And adding on to the new propositions into the marketplace. We have redefined ourselves from a management service and the products provider. To a digital workplace solution provided in the marketplace we have repositioned and rebranded ourselves to take our, offering in sharper and more focused way into the marketplace. So, we see all of this, our new offerings and the repositioning of our propositions to take place in the next few quarters, so we should see that it should add on to our top line and bottom line as we go forward.

Mr. GH Visweswara- Chairman

Are there any more questions, Yashika in this?

Ms. Yashika Pardasani – Company Secretary:

No Sir.

Mr. GH Visweswara- Chairman

I thank the shareholders for their participation in the meeting through Video Conference.

With this we come to the end of the agenda items listed in the Notice of 28th Annual General Meeting. Hope we have responded to almost all the questions raised by our shareholders.

The e-voting facility will be open for the next 15 minutes to enable the Members to cast their votes.

I request Vinay B L, Scrutinizer to count the votes cast, and to present final results of Voting at the earliest. The results will be submitted to the Stock Exchange, BSE Ltd. and will also be also placed on the website of the Company and NSDL.

We are grateful to all Members who have participated through the video conference facility. On behalf of the Board of Directors, I thank each one of you. There being no other business, I now declare the proceedings of the Meeting as closed.

Thank you one and all!

Ms. Yashika Pardasani – Company Secretary:

Thank you everyone for joining the Meeting. Since the Meeting has been concluded by the Chairman, I would request the Support Team to close the event.