

WeP Solutions Limited

29th ANNUAL GENERAL MEETING -CONDUCTED THROUGH VIDEO CONFERENCING

19th September 2024 at 04:00 P.M

Chandralika Sharma – Company Secretary

Good afternoon, everyone. I'm Chandralika Sharma, Company Secretary of WeP Solutions Limited. It gives me immense pleasure to welcome all of you to the 29th Annual General Meeting of WeP Solutions Limited.

The Board of Directors has elected Mr. Ram Narayan Agrawal 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. Ram Narayan Agrawal to commence the proceedings of the Meeting.

Ram Narayan Agrawal – Chairman of this Meeting

Good afternoon, Dear shareholders.

I, Ram Narayan Agrawal, welcome all of you to the 29th 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:

1. Mr. Ashok Tripathy, Managing Director and CEO.
2. Mr. Sandeep Kumar Goyal, Whole Time Director and CFO.
3. Mr. GH Visweswara, Independent Director, Chairman of Nomination and Remuneration Committee.

4. Mr. Shankar Jaganathan, Independent Director, Chairperson of Audit Committee.
5. Ms. Vandana Malaiya, Independent Director.
6. Ms. Shruti Agarwal, Independent Director.
7. Dr. Ayyagari Lakshmanarao, Non-Executive Director, Chairperson of Shareholders / Investors Grievance cum Share Transfer Committee.
8. Ms. Chandralika Sharma, Company Secretary and Compliance Officer.

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

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

Ms. Chandralika Sharma, 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 **Monday, 16th September 2024** at 09:00 am and ended on **Wednesday, 18th September 2024** 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 the 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 4 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.

Ram Narayan Agrawal- Chairman: Now, I commence to transact the business contained in the AGM Notice dated 3rd August 2024.

As the Notice conveying the 29th 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 2024 & 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.

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 2024 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 2023-2024.

Now, since the next agenda item relates to my re-appointment, I shall handover the Chair to Mr. GH Visweswara.

MR. GH Visweswara -Independent Director: Thank You Mr. Ram.

SPECIAL BUSINESS:

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

Thank you, I handover the chair to Mr. Ram Narayan Agrawal.

Ram Narayan Agrawal- 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.

Chandralika Sharma- 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 webcam, 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 will now invite the shareholders who have registered as speakers.

1. I now invite Mr. Manjit Singh who had registered as a speaker shareholder to unmute audio, switch on the webcam, if you wish and speak.

Manjit Singh:

Manjit Singh was not present.

2. I now invite Bharatraj K who had registered as a speaker shareholder to unmute audio, switch on the webcam if you wish and speak.

Bharatraj K:

Bharatraj K was not present.

3. I now invite Abhishek J who had registered as a speaker shareholder to unmute audio, switch on the webcam if you wish and speak.

Abhishek J:

Abhishek J was not present.

4. I now invite P Jaichand who had registered as a speaker shareholder to unmute audio, switch on the webcam if you wish and speak.

P Jaichand:

P Jaichand was not present.

Sandeep Kumar Goyal- Wholetime Director and CFO: We have received a few questions from our shareholders which we will try to answer now together with the any queries raised in the chat box. Chandralika, are there any queries on the chat box?

Chandralika Sharma- Company Secretary:

No sir, there are no queries on the chat box.

Sandeep Kumar Goyal- Wholetime Director and CFO:**First question is: What are the new innovations and new product launches that we did after April month and what is the response so far?**

Our product development team is constantly working on new products. The latest offering in this year is the launch of a new retail billing software- Hooks Wepsol, which offers new generation solutions to our billing needs to retail stores and chains. This is the latest offering which we have launched in the quarter one of this financial year.

Second question is: What is the view of the management going forward in terms of sustainability, profit and growth and will it remain challenging in the upcoming quarters?

Ashok, if you can answer.

Ashok Tripathy: Managing Director and CEO: First of all, we are witnessing a lot of changes in the environment. Post Covid the way workplace have shaped ,we consider three F's as a part of which workplace are shaping up ,one is that workplaces are getting more Federated which means it requires more collaboration , workplaces are getting more Flexible which means more connection and more engagement and finally workplaces need to be Fortified which means lot of security to ensure that work happens seamlessly and we have seen such kind of events happening in the environment.

Our side we monitor business from two aspects, one is the Enterprise and Service Business and the other is the Product Business. For Enterprise Business last year, we grew by 11.6% and in Product business by 12%. We are continuously working on it. What are the Parameters of the Enterprise Business is that the number of new clients we have added. So previous years we have added 9 clients and in the last year we added 17 clients. Other Parameter is the High Value Clients that we track, that has also gone up. Overall, we see the enterprise business shaping up in the similar fashion that happened last year. For Product Business we are launching new products, a lot of new products. We are also working on expanding the partner ecosystem, and we are hopeful that we will catch up by the end of the Year.

Over the Last year we have also signed the partnership agreement with Fujifilm's -Business Innovation. We have also updated about the prospects of this engagement. So Overall I think we are fairly stable based on the performance we have delivered last couple of years, and we are sure that we will continue our momentum as we move forward.

Ram Narayan Agrawal - 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 29th 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!

Chandralika – 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.