



TRANSCRIPT OF 9TH AGM OF
AURUM PROPTech LIMITED

CS Sonia Jain- Company Secretary, Aurum PropTech Limited

Ladies and gentlemen, good afternoon, dear shareholders. I am Sonia Jain, Company Secretary (CS) of the Company, I welcome you all to the 9th Annual General Meeting of the Company. As there is no designated chairman of the Board, I request the Board of Directors to elect a chairman of the meeting among themselves. By show of hands. I request Mr. Srirang Athalye to start.

Srirang Athalye

I request Vasant Gujarathi to be the Chairman for the meeting Thank you.

Onkar Shetye

I request Mr. Vasant Gujarathi to be the Chairman of the meeting.

Ajit Joshi

I consent that Mr Gujarathi be the Chairman of the meeting.

CS Sonia Jain

Board of Directors have among themselves selected Mr. Vasant Gujarathi as the Chairman of the 9th Annual General meeting of the Company. I request Mr. Vasant Gujarathi to Chair the meeting.

Vasant Gujarathi

Thank you, Sonia and my other colleagues on the board. Good afternoon. I am Vasant Gujarathi, Chairman of the 9th Annual General Meeting of the Company. Also chair the Audit Committee of the board. I welcome you all to the 9th Annual General meeting of the company. I welcome all Members to the 9th Annual General meeting of the company. I hope all of you are safe and good health. Before we start the proceedings of the meeting I introduce my colleagues on the panel. Mr. Srirang Athalye please.

Srirang Athalye

Good afternoon. I'm Srirang Athalye non-executive director attending this AGM from Navi Mumbai. Thank you.

Chairman

Mr Onkar Shetye Please.

Onkar Shetye

Good afternoon, everyone. I'm Onkar Shetye, executive director, Aurum PropTech Limited, attending the meeting from Aurum, Navi Mumbai.

Vasant Gujarathi

Mr. Ajit Joshi, please.

Ajit Joshi

This is Ajit Joshi, independent director, attending the 9th annual general meeting from my residence, New Zealand.

Vasant Gujarathi

Kunal Karan, please.

Kunal Karan

Good afternoon, all. This is Kunal Karan CFO of Aurum Prop tech limited. Attending the 9th annual general meeting of the company from Navi Mumbai. Thank you.

Chairman

Sonia Jain, please.

CS Sonia Jain

Good afternoon, all. I am Sonia Jain Company secretary of the company attending the 9th annual general meeting from Navi Mumbai.

Chairman

Representatives of Statutory Auditor M/s. M S K A & Associates, Chartered Accountants are attending the AGM.

Mr. Ainesh Kumar Jethwa, Practicing Company Secretary who is the Secretarial Auditor and Scrutinizer for AGM has joined the AGM.

Since the meeting is being held through Video Conferencing, the provision of appointment of Proxy is not applicable. All efforts have been made by the Company to enable members to participate and vote on the items being considered in the meeting.

I am informed that the requisite quorum for the meeting is present, so I now call the meeting to order.

I now request Ms. Sonia Jain, Company Secretary to explain the general instructions regarding participation in this meeting to you all.

CS Sonia Jain

The Ministry of Corporate Affairs has vide its various Circulars, permitting the holding of AGM through Video Conferencing or Other Audio-Visual Means, without the physical presence of Members at a common venue. Accordingly, your Company has taken all the requisite steps to ensure that the Members are able to attend and vote at this meeting in a seamless manner. Your Company has availed the services of National Securities Depository Limited/ NSDL, for conducting the meeting through Video Conferencing for enabling the participation of the Members at this AGM, remote e-voting, and e-voting during the AGM.

Holding AGM thru Video Conferencing, I would like to brief the Members about certain procedural and technical aspects of the AGM:

- The facility of joining the AGM through Video Conferencing is being made available to the Members on "first come, first serve" basis.

- All the Members are by default placed on “mute” by the host, to avoid any disturbance arising from any background noise and to ensure smooth and seamless conduct of the Meeting.
- Once the Question - Answer session starts, the name of the Members who have registered as speaker Members will be called out, one by one.
- Only the audio of the speaker Member will then be unmuted by the host. To start speaking, the member is requested to turn on his/her video. If the Member is unable to join through video due to any technical issue, the Member can speak through audio only.
- If the speaker Member faces any connectivity issue, we would invite the next speaker to join and once the connectivity improves, the speaker Member may be called again to speak, once the other speaker Members have completed their turn. The speaker Members may also call the helpline number mentioned in the AGM Notice in case of any technical issue faced by them.
- The speaker Members are requested to be loud and clear while speaking, so as to enable us to note the questions correctly.
- The speaker Members are requested to restrict their questions to the matters being transacted at the meeting. **We request the speaker member again to please limit their speech to 2 minutes during the AGM.**

The members can also view the live Webcast of this AGM by logging on the e-voting website of NSDL.

The registers and documents as mentioned in the Notice of the 9th AGM shall be made available for inspection electronically. Members seeking to inspect such documents shall send a request on investors.grievances@aurumproptech.in during the meeting.

I now hand over the proceedings to our Chairman, Mr. Vasant Gujarathi.

Chairman

The Statutory Auditors and Secretarial Auditor have expressed unqualified/ unmodified opinion in the respective audit reports for the financial year 2021-22. There were no qualifications, observations or adverse comments on financial statements and matters, which have any adverse effect on the functioning of the Company. The statutory auditor's reports are available on page numbers 79 and 134 of the annual report. Secretarial auditor report is enclosed as Annexure I to the Board's report on page number 42 of the annual report. Hence, it is not required to read the same at the AGM, I take the same as read. I now request Mr. Onkar Shetye, Executive Director, to give a brief overview of the operations of the Company and address the Members.

Onkar Shetye

Thank you. Thank you, Mr Vasant Gujarathi. I am honoured to address the forum about the business operations on the event of 9th AGM of Aurum PropTech Limited.

Let me also welcome all of my colleagues who have joined through VC, including the other Board of Directors and my colleagues sitting here on the panel. So let's start with what's happening at the macroeconomic level.

India has demonstrated immense resilience and agility to adapt to the crisis are happening globally. Through a massive inoculation drive and prudent balance of fiscal and monetary tools, a strong corporate recovery is emerging. Increasing household expenses, revival in core sectors and a healthy common balance sheet with infrastructure upgradation has provided a basis for an exciting future for the country 's goal of becoming a \$10 trillion dollar economy by 2030. When we talk about real estate, there are massive tailwinds in the real estate sector that by economic expansion. Collaborative demographics, increased urbanization, rising per capita income, and rising living standards. The real estate sector is expected to reach a one trillion dollar economy by market size by 2030. The present size of the real estate sector stands at 200 billion dollar as of 2025. This is backed by a rapid organization that we are poised to see a 40% of population expected to be living in cities by 2030 and contributing to 75% of the national income of India. We are also seeing various policy initiatives like demonetization, real estate Regulatory Authority Act or RERA, GST land acquisition bills at a structural transformation. of the industry. This has set tool along with the digital revolution for a preoptic opportunity. India is now the second largest consumer base of Internet globally. By 2030, we will have one billion people with access to internet 8,39,000,000 people with smartphone access and 500 million individuals with access to digital content. Increasing institutionalization of real estate sector changing consumer behaviour has opened an opportunity for technology to solve previous problem statements in this complex industry. Property technology, or prop tech, is enabling a development adoption of technology across the real estate value chain for enterprises and consumers. Between 2009 to 2020 investments grew at CAGR 57% in prop tech alone. Between 2018 to 2021. Prop tech in India, see. 2.25 billion dollars of investments. With this belief and the macroeconomic trends, Aurum PropTech . Enlarge and big on the prop tech sector. With the group 's immense understanding of the real estate value chain, nuance experience of building businesses and a team of experienced tetramers Aurum has built a unique, integrated, PropTech ecosystem that is focused on increasing efficiency in real estate and enhancing consumer behaviour. Or consumer experience of real estate consumers. We have categorized our focus areas into 4 business clusters or 4 business segments. Our products are distributed in these 4 business segments, mainly invest in finance, enterprise efficiency, customer experience and connected living. Enterprise the investment finance cluster deals with data science and in article tools to enable smart investment decisions for institutional and retail investors in real estate. The enterprise efficiency sector segment deals with product suits that help increase efficiency of cost, time and effort in real estate development. The customer experience segment deals with solutions that leverage technology to engage customer experience and at 1 touch of a button. The 4th segment, which is connected, living in deals, tech solutions that enhance lifestyle experience around real estate species on our offerings. Across the species, look at addressing a suitable problem statement in the real estate industry. Covered as a part of our offerings through SAS that is software as a service and RAS that is real estate as a service. Our growth strategy leverages the benefits of a robust ecosystem, domain expertise, capital allocation and enterprise experience. The inorganic growth strategy entails acquiring mature businesses, robust products and export teams, which has helped us build good egg operation. Teams across the spectrum. Our selection process goes through a 4-year screening process of business technology in an ecosystem fit. We have more than 100 prop tech companies. We have met

more than 100 prop tech companies over the last few quarters across the country. As a part of our organic growth strategy, we are developing in-house products and teams and taking them to market with a focus on integrating all different pieces of the value chain together. Our products are developed by in our schemes controlling the code development and working with vendor partners on product engineering. The most crucial piece of our strategy is the data strategy, which consolidates consumer behaviour and supply demand patterns to increase efficiency and enhance experience. Data will also play a major role for various 3 quarters of real estate in deciding capital allocation. In the summary, we would like to cap the Prop tech journey so far, which has been a mix of organic, inorganic and data strategy growth. Across the 4 segments or clusters, we have identified products and acquired them or gone. To build them. I would like, I would now like to introduce one product each product by segment and give us small just ordered. The genesis of every real. Estate as it starts with financing. Finance, acquisition, development and construction with an objective of utilizing data. Underwriting instruments indigo ensures that efficiency in capital location is maintained, of real estate is maintained. Integral Asset Management is a last product in our property ecosystem. Let's. Have a quick. Look, we can play the video, please. Moving on to the next segment, enterprise efficiency, we would like to choose send or do. It is important for every developer to merger it's relationships with customers not just for closing of the sale, but to ensure that his purchase and post purchase experience Office consumer is seamless. Sell.do added in our prop tech journey ensures that with technology, customer relationships are nurtured with care, precision and persistence. Sell.do is a SAS product and continues to lead India market in the real estate CRM space. We would like introduce the sell.do video please. Moving on to. The next segment. Customer experience. A crucial part of every product, every business, every industry is the distribution network. Most industries from high value items like automobile manufacturing, FMCG have an institutionalized and robust distribution network. You manufacture and distribute efficiently and swiftly. Real estate, which accounts 60% of its transaction to channel partners and brokers, is missing on an. Institutional tech driven distribution network. Aurum prop tech feels that with technology, the distribution network of real estate can be aggregated, institutionalized and scaled up rapidly, bringing velocity and efficiency to the real-estate sales and increasing customer experience of purchase through channel partners. Can we play the beyond walls video please. Beyond walls was launched in Pune and in a very short time has been able to capture 5% of market share in the residential real estate market in Pune. With that success. We have done a GTM in Mumbai and Bangalore. Markets as well. Moving on to. The next piece which is connected living. After covering the buy, sell Journey in the first 2 segments on an important piece of the real estate value chain is monetization by the way of renting out your asset. The house monk. A SAS product with businesses across India and overseas is our enterprise solution for the rental real estate market. In the connected Living segment, can we play the House monk video please. Another product in our connected. Living segment is hello world. Hello World, is an experienced product for the young and the millennial. Every individual journey of real estate consumption starts with renting and accommodation as a student or when one goes out of their hometown for their first job. Hello world or as product in our Connected living segment. Is a solution. To the changing consumption pattern of GenZ and millennial population. Can we play the Hello World Video please. Parallel to the products acquired as a part of our inorganic strategy, we are also developing product products and solutions indigenously as a part of our organic strategy. These products are B 2 C products aimed at enhancing consumer experience Aurum liv, Aurum Infinity Aurum Insta homes and. Aurum are all crash products and solutions. Can we play the Aurum product video please. Aurum prop tech in a very short

time, has built a portfolio of 10 products, a team of 500 plus people with operations in 15 cities. We have consolidated revenues. Our consolidated revenues from operations grew by 66% ₹1579 lac with SAS. Revenue at 778 Lacs and Gross revenue at 801 lacks. We have also gone to apply or paintings with our first patient file for a data science product or MC, an indigenously developed product. We also successfully concluded the rights issue to raise a commitment of INR 343.56 crores to be deployed for Aurum prop tech. The rights issue was offered at a price of 80 in the ratio of 3:2. The number of shares applied under the issue for 45,634,534 partly paid equity shares 106.26% of issues of the issue size well an allotment of 429 lacks 44,533 shares. Partly paid equally shares on proportionate basis was done at a price of INR 20 each on 17th May 2022 on conclusion of. The rights issue Aurum has now increased its shareholding. To 50.34%. The company now has a war chest of more than 500 crore in liquid and illiquid form to be deployed in the business. I would like to now invite Mr Kunal Karan to talk about governance risk compliance.

Kunal Karan

Thank you, Onkar. So our approach to governance, risk and compliance, GRC in short framework is to ensure that the expectation of all our stakeholders are made consistently show the accents and patrols. As mentioned in the annual report 21-22, we are in the process of implementing a New GRC framework under 5 different sections. I take this opportunity to introduce Kyoto these 5 sections in place. The first one is intellectual capital, where our teams are working on innovation and data intelligence, consistently building intellectual property. Second, human capital. Focused on creation of a strong team of Aurum entrepreneurs, ensuring exclusivity and creating a great place to work. 3rd Brandon, Social Capital, we are focused on enhancing customer experience and increasing operational efficiencies through our sort of B 2 C and. B 2 B products. Our philanthropic bottom need is anchored around social closure, habit apart. 4th is the ecosystem capital. It ensures we work closely with our partner company, increasing transparency and trust. Across the value chain. The 5th is financial capital focused on robust revenue growth with a path to profitability, unstable liquidity management. Bring aid in the following years, will. Definitely put more. Support on their areas and we'll keep you. Updated on this thing. Thank you.

Onkar Shetye

Thank you, Kunal. I would like to invite Mr. Srirang Athalye talk about our foundation drive Aurum .

Srirang Athalye

Aurum need is a around foundation which undertakes the philosophical initiatives of foreign group and Aurum prop tech of major contributor to the also. And I'm very happy to report to you so impact their mating mouse. We have already had medical interventions where? We have hit 1300 people moving forward, we have distributed free Meals of Northern. In other rooms, we have also completed 11,000 trees. All around the. Campus and even the outside part of it. Similar area putting, you know, extremely good efforts on. Safety and all other issues also. So Aurum we will continue to concentrate on 6 of initiatives which have been identified to me by efforts more focused, which also includes World Child's education. We are also celebrating what we follow the Aurum report link in this fortnight. From 17 September 2022 until 2nd October, we are making concentrated effort. So in these efforts is also include other staff members and all working members both around family is going out and pushing these efforts and will continue to do so in next year also. Thank you.

Onkar Shetye

Thank you very much. Thanks for your continued interest in Aurum Prop Tech. I would like to now hand over the proceedings back to the chairman, Mr Vasant Gujarathi please.

Chairman

Thank you Onkar. The notice convening 9th AGM along with the Annual Report for the financial year ended March 31, 2022 has already been circulated via e-mail to the members of the Company whose Email IDs are registered with the Registrar and Depositories. The notice has also been hosted on the website of the Company. With your consent, I take the Notice convening the meeting as read.

I would like to inform the Members that, as per the provisions of the Companies Act, 2013, the remote e-voting process was carried out by the Company from Monday, September 26, 2022 at 9:00 A.M. and ends on Wednesday, September 28, 2022 at 5:00 P.M., through NSDL E-voting platform.

All efforts feasible under the circumstances have been made by the Company to enable Members to participate and vote on the items being considered in this AGM.

Members as of the cut-off date only shall be entitled to cast their votes. The Members present in the meeting who have not cast their votes earlier through remote e-voting, can cast their votes through electronic voting system, during the course of this AGM and upto 15 (fifteen) minutes after the conclusion of this Meeting. Members may visit the E-voting page of NSDL's e-voting website (www.evoting.nsdl.com) and cast their votes, while at the same time, view the proceedings of the Meeting.

Since the AGM is being held through Video Conferencing and the resolutions mentioned in the Notice convening this AGM have already been put to vote for remote e-voting, there will be no proposing and seconding of the resolutions.

Now, I take up the resolutions as set forth in the notice. Kindly note that we will just read out the resolutions.

Ordinary Business:

Resolution No. 1

Adoption of Audited Financial Statements of the Company (Standalone and Consolidated) for the financial year 2021-22 together with the Reports of the Board of Directors and Auditors thereon.

Special Business:

Resolution No. 2

Appointment of Shri Srirang Athalye (DIN: 02546964), Director, who retires by rotation.

Resolution No. 3

Increase in limits for Raising of funds by way of issue of securities including but not limited to Equity Shares and/or any other securities convertible into or exchangeable with Equity Shares and/or Non-Convertible Debentures with or without warrants through Rights Issue/ Further Public Offer/ Qualified Institutions Placement (QIP) / Preferential Issue or through any other permissible mode or a combination thereof, as may be permitted under applicable laws, subject to the approval of the members of the Company, if required and other appropriate approvals, the existing limit from INR 600,00,00,000/- (Rupees Six Hundred Crores Only) to INR 1000,00,00,000 (Rupees One Thousand Crores Only).

Resolution No. 4

Increasing the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to any Person or other Body Corporate from INR 300,00,00,000/- (Rupees Three Hundred Crores Only) to INR 600,00,00,000/- (Rupees Six Hundred Crores Only) respectively.

Resolution No. 5

Approve the borrowing limits in excess of the Paid-up Share Capital, Free Reserves and Securities Premium of the Company pursuant to 180 (1) (c) of the Companies Act, 2013 upto INR 200,00,00,000 (Rupees Two Hundred Crores Only)

Resolution No. 6

Approve creation of charges on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.

Resolution No. 7

Approve the Issuance of ESOP to the employees of the Subsidiary/ies of the Company.

Resolution No. 8

Approve the change in objects of rights issue proceeds.

We will now move to our Question & Answer session. We had provided the opportunity to members to pre-submit the questions. We have not received any pre-submitted questions. Now, Members who have pre-registered themselves as speakers may ask their questions in relation to any item of business, mentioned in the Notice.

The Company officials will respond to each of the questions one by one.

I shall now request Ms. Sonia Jain to facilitate the questions from the speakers.

CS Sonia Jain

Thank you, Vasant ji. I request the moderator to unmute the speakers one by one as I take their names. Members are also requested to Introduce themselves by Mentioning their name, folio number, and location from when they are joining.

I request speaker 1, Miss Lekha Shah to speak.

Moderator

Madam Miss Lekha Shah is not available for the meeting.

CS Sonia Jain

Ok. We shall proceed with the second speaker. I request Miss Vasudha Dakwe to speak.

Vasudha Dakwe

Hello? Can you hear me, sir? Very good. Yes. Thank you very much.

Very good Evening to the Respected chairman sir, Board of Directors sir, and my fellow share holders, My self Vasudha from Thane.

I will like to Congrats our Company Secretary for sending me the soft copy of the report well in advance which itself is clear and transparent. the opening speech given to the chairperson and presentation given by the persons is excellent and informative.

I would like to ask, What is our dividend policy? secondly please throw some light on R&D expenditure. With this, I support all the resolutions.

Thank you very much. I wish the company all the best for the coming financial years and my best wishes for the coming Dashera and Diwali festivals, Thank you very much, sir.

Kunal Karan

So, thank you for your questions madam, Vasudha so the dividend policy. We don't have a defined dividend policy or a declared dividend policy as of the date as you know this company has declared any good amount of dividend in the 2021 financial year.

And again, restarted their journey in this Prop tech arena from only last year. In this last financial year ended March 31, 2022 we have just turned started our PropTech journey for 4 to 5 months.

In this current financial year in May 2021 we went to you money in the from of right issue so right now the company in totally in the process of investing the funds and building up the business and we don't have any plan to declare any dividend during current Financial year right now.

In your second question about R&D expenditure. So we will definitely take company will have a use amount of R&D expenditure in the coming after 3 years as we are still in the start up stage and the estimate expenditure we will make around 45 to 50 crore of Indian rupees so

that spending will happen to from may be one directly to us informed on all employees and secondly we may get some work done by experts engaging experts from outside consulting firms. So that is R&D plan right now for the next 3 years.

Mr. Srirang Athlaye

I would just add a small addition to what Kunal just said. We are thank full to all the share holders who have enjoyed the long journey with our company receiving substantial dividends and at the appropriate time we will put the basic dividend policy and as he said this is an investment phase and as we move further appropriate dividend policy and I am sure all the share holders will approve it and like it also in the future.

Mr. Onkar

Vasudha ji I would extend the greetings of Navratri to you as well and secondly as what Mr. Athlaye said one of our integral core philosophy is value creation for our shareholder who are an integral part of the ecosystem and on the R&D expenditure. R&D from a crucial part any tech development company of the 40- 50 40 odd crore tech development cost certain cost will be allocated to R&D.

Where will we want to develop a state-of-the-art products on data science on data analytics a part of the affect is already started culminating by the way of filing for patents. The first product is called Aurum C sound emotion analyser. that have come out of our house of R&D budget. I hope this answers your questions.

Vasudha Dakwe: Thank you sir.

We will now move to the speaker Mr. Rahul Paliwal.

Mr. Rahul Paliwal

Thanks for the opportunity hope I am audible ? Yeah.

Ok. So I would have appreciated if Mr. Deora would have joined but I am sure it's like board meets only so my questions I am putting down here I hope someone will take note and answer.

So my first question is why Aurum promoter have chosen to get into prop tech space that too through a listed company? because Aurum leadership has to invest in optic in India that seems to work in a legacy mode right isn't that an un chartered tertiary for you? I am sure you have experience in Mumbai and around the area and beyond it how do you handle the dynamics?

So another question is what are the few problems identified in prop tech space. a real estate space which you wanted to solve right from the transparency, core interruption, government interruption, approval, compliance, title issues, legacy construction technology, higher maintenance cost so on and so forth, this is one of the most you know one of the areas which is still being waiting for the disruptions.

So that's my question number 2. My question is to the promoter entity again this company has a very rich history so if anyone can comment I was expecting this from Mr. Dev that what is

the mistake made in capital allocation in their past and what are the learning from it. so that will help us understand the capital allocation capability from the promoter perspective. Same line is what kind of legacy Aurum wanted to create for this listed entity down the line maybe in a decade or two. That's little questions in the long terms.

My question number 5 is what is technology is the most disruptive area right so then getting into prop tech space there are a lot of sharks in the pond who can come deploy money can disrupt you so what gives you comfort getting into this space and what is your initial experience across a different product where you got the below expectation response what is the reason about, how do you assess the situation? Any update on how things have to move in tokenized commercial space digitization through blockchain that the product we are expecting.

I see a demo also, but a ground house is penning out for you. There 1 question is another cash holding a right now right issue cash and what we for the next round right issue collection plus the fund deploy the same. Where we want to grow, I am like I think the sitting is done and scaling is what you're talking about and we will be organic growth or still looking non organic growth. Then I do see very good initiative from Aurum Hackathon arranged by Aurum inviting premium college students.

So what kind of idea camp threw and selected ideas in the advance stage of development how do you attract talent. So these are few questions to understand the business and company in detail. I am sure the rich history of capital allocation right will be a benefit to all the stakeholders. Thanks for the opportunity and patience hearing.

Mr. Onkar Shetye

Thank you very much Mr. Rahul Paliwal for your questions we have noted all of them.

And we start answering one by one. I would like to club of questions if you permit mainly .why the promoter has chosen the prop tech space and technology being a disruptive area what gives us comfort in this space.

I'll give you concise background on Aurum. Aurum group is a new age real estate development group. Which has got expertise end to end expertise, or full-stack, expertise from acquisition to design development, to execution, to project management to sales, Hospitality Leasing, Property Management, and so on, and each of these pieces, and the entire value chain has got a unique problem statement in itself, which we were able to analyse and understand over the past one decade of our expertise of developing close to 5 million square feet across in NMR and presently. There's an active development of 10 million square feet across NMR on the, on the Aurum Real Estate Group side.

This nuanced, understanding of the real estate sector, and our previous experience of building successful businesses and Enterprises with a technology layer pushed us to go into a problem-solving mode in this industry. Yes, real estate is a very complex Industry. It is a legacy industry, but we believe the market is right And the opportunity is right to create a tech led disruption in this space, we can take a leaf of me from what has happened in the financial sector in the last one decade.

Essentially most of the tech disruption is happening because of constant changing, consumer Behaviour, led by technology. Adoption between 2010 2013, to 2020 fintech sector grow exponentially. And we are One of the three players globally when it comes to digital transactions and digital payments.

This same disruption led by technology is expected in prop tech, which is the highest value of purchase one makes over its lifetime. And the journey is quite complex here. Also, when it comes to the asset side and the consumer side. Also, if you see our business segments, the for business segments, or clusters are a Deletion of our expertise and experience on real estate and our understanding of technology and problem statements are under these four segments, we have identified, various problems treatments have been and have been addressing them one by one.

In the investment Finance Segments, for example, most of the investment that happens on the wholesale side. And also on the retail side happens more than intuitive bases with lack of data-driven intelligence. And that is where our products like integral. And Aurum Infinity come into play where with data with data intelligence we are able to make informed decisions or enable and facilitate informed decisions for wholesale investors and Retail investors alike.

Then we come on to the Enterprise efficiency where the turnaround time of construction and monetization and the experience that one would want to create for the consumer is lacking and fragmented. And that's where our new products sell or to, which manages the entire End-to-end Journey from pre to post, pre sales to post sales or Discovery to purchase to post, purchase is taken care by a SAS based platform.

Coming onto the experience side again. One large problem statement that we identified is the distribution Network which is non not institutionalized fragmented and Scattered between a lot of retail Brokers and channel Partners across the country. And surprisingly 60% to 70% of the transactions in real estate space happened through channel partners.

And there is, there is one large opportunity to institutionalize that network with tech with aggregation of the retail Channel partners and and and bringing a platform for the developer for the channel partner. And for the home buyer who can transact on one space and that's where beyond walls comes in.

So these two problems. these three proper to problem statements were on the investors and investment finance and the, and the Enterprise efficiency side. Right on the consumer experience site. There are a list of various problem statements, that we've been dealing day in and day out. And some of them we have taken up on our hands to start solving solving out. The consumer experience of purchase is often fragmented, it lacks transparency. It lacks trust. There's a huge trust deficit between the buyer and seller beat and institution selling an apartment order or illustrates, or a retail retail C2C transaction. And that's where our products, like Aurum insta home come into play.

Where we are wanting to predict with data, with data intelligence. And with transmission of various data cells. The right value of your property or anyone's property before they make an informed, a data-driven purchase decision. So that's, that's one product.

The other problem statement that we understood in the consumer experience space is that most of most of the products available on most of the property Journey. Is available in the market are, are, are more of listing platforms, where the, whether the promise to Consumer's end at giving a lead, right? And that is, that is where we thought that this journey needs to be taken. Further, both for the Enterprise, or the developer, and also, the consumer, which is the bias where we where we beyond beyond lead generation can be go into transaction fulfilment online and and of course, supported by, by fulfilment centres.

And that's where our product Autumn Leaf comes into play where for a developer. It goes with the Complete prop tech suite of products, ranging from CRM, to broker aggregation platform to a listing platform. Enabling him to list his properties aggregate Brokers for his launch projects, and then distribute them. Then through the channel partners. And we're, whereas, for the consumer, it enables him carry add-on products like home financing options, interior design, options Property, Management options, Furnishing options. And So on, so it becomes a nice comes a very robust market. Place to enable transactions.

On the connected living segment. We identify one, large problem statement in the country is rapid urbanization, which is, which is, which is having more and more people move into cities more and more people move into denser areas where the cost of living is often not affordable. And that's where our co-living solution and The Rental Management, Solutions both RAS and SAS product come into play where on one side the house Monk helps the Enterprises to manage their property portfolios manage their tenants manage, their direct experiences manage the property management in their assets, on the Enterprise side through SAS product and on the on the on the consumer side you have B2C product like the hello world, which enables Discovery purchase. And also and also add on services around your rental property at affordable price in the right location and with the right and and with the right Gentry and and community in that in that asset. So these are few problems statements. We've been working on over the past few quarters.

After identifying every problem statement whether its bio build scenario once we have decided we want to execute that build the GTM team around it and then take it to Market. So that's that's been the approach on problem solving. This only comes because of our experience on developing Enterprises in the past, a robust experience on real estate. And also understanding the technology layers on this.

Why to do it in Majesco? I would like to be sure that before the Majesco transaction happened with Aurum, in April 2021, we were already into the prop tech segment and we felt that in protect there needs to be a more institutionalized play where we're at tech company like Majesco who has a strong Legacy in the insured. Our Tech domain, who is created value for stakeholders. Who is products with Prudence is a good opportunity to, to develop the prop tech platform on. And that's why we, that's why we went on to acquire Majesco. It of course, came with a very good offering of the brand that Majesco had created the wide set of shareholders who had already invested in a tech company and who are already a part of the tech Journey they were, they were also a part of this discussion and, of course, the software Legacy that get it had built onto. So that's, that's on the, that's on the Aurum why Aurum.

I would like to take the second question which is, which is with respect to The Hackathons that we have been running. What we realized is that one real estate is already a hard sell for a lot

of students. A lot of tech donors and then second is that prop tech itself is like you said a sunrise or a new sector to be in one way to engage Talent, was to hackathons to keep them real life. Problem statements in the real estate value chain and then ask them to come up with solutions, for these problems statements from a tech perspective.

And in fact, we we got a very good response from IIT Bombay where we have conducted a hackathon quite recently. They were they were innovative solutions with respect to 3D renders. How do you make sure that a retail property or a secondary sale property can be short on anyone's camera and how can we create a flow plan out of it? How can we create a 3D render out of it with minimal Manual intervention and with a faster turnaround time.

So there are there have been very good initiatives around the hackathon site and you've got a good response on this. I would also like to elaborate a bit on the patent that we have file for Aurum C. Aurum C is sound emotion analyser. It analyses the conversation between the buyer and producer, a textual and voice, and taps into sentiment analysis of both to come up with ranking mechanism for the seller and also the probability of the buyer purchasing the apartment. After going through the entire conversation, it is developed and it is trained on the recordings. It is developed and trained on various various datasets that help that are that have helped create of 95 percent accuracy. When it comes to production offer particular sale or ranking of a particular transaction, that's been fight for beaten and we are expecting a favourable result.

We have not found a similar product in the market. That is addressing this specific use case in real estate and will be interesting to see how this person. I would like to also invite Mr. Srirang Athley to speak about what Legacy could be great with Aurum group.

Srirang Athalye

Just adding the small bit about the last product Onkar talked about. ACA. This product has been developed for Extensively using machine learning and AI artificial intelligence. And we have a very bright team from IIT Mumbai and other graduates who are, developing this product and see, not very encouraging journey.

I thought I would just add that AI image has been extensively used for this product. Mr. Rahul I would love to whether Aurum legacy but this, being AGM of the Aurum PropTech I Keep myself brief. As your possibly aware Aurum legacy is always has been of innovation and early identification of Sunrise sectors.

Aurum has in the past invested and operated in Telecom, Aviation the renewable energy and in all these places, we will be able to spot these opportunities of the sectors being Sunrise sectors, and in this tired of the covid, most of the cases. So I wanted to know what her mistakes were is. So, perfect is be made few mistakes. That's why we are all sitting here in investing more and more.

And of course if you have any further questions I'm sure somebody we can have offline chat on Aurum legacy and even Mr. Dev will join some time but I hope for now this answers the question you have, there is one more question that Mr. Paliwal had.

With respect to Aurum Infinity our fractional ownership product so there are there are three MVPs or three minimum viable products of three phases. Plan were three phases plan for the tech development.

MVP one is life. We have been testing it. Here, we have rolled out a small POC to understand how the tech is working out. The dashboards are working. And on the business side, we have gone on to understand what all opportunities are available in the fractional ownership space. So if you really look at the entire fractional ownership Spectrum, which we have studied quite closely taken legal, opinions on the essentially to access one. Is that if you look at fractional ownership from our real estate point of view and the other, if you look at it, from an investment point of view, The real estate side of fractional ownership. Includes a starter or a co-ownership model which is a relatively, not that scalable. That is, that is, that is a conclusion that we came up after of the understanding or studies and on the investment side. If you look at it there is a, there's a strong requirement of doing it in the right governed and and Regulatory framework. We believe that after after Consulting lawyers, after Consulting, a taking a legal opinion The AIF model is the right suited model or to roll out the fraction ownership product. And we have taken steps towards that.

With AIF will be able to fractionalize real estate assets as investment products and also roll it out and also offer it for Investments with with the investor community. So that's that's the response on the bottom Infinity development. We had one more question, which was right issue proceed. So I will take that one on the right issue money. So, the right issue size, was 345, and with a native of the right is expenses for this, 340 crores that is, that will be used in the business. So I so it is, as you know you have already taken the first of around 80 crores, and the second one that is left is around 250 crore.

So All the inclination, everything has been very clearly given in that document of right issue proceeds. So I'll just summarize from that only. So we have got, we have just given it in four parts. The number one is for product development where you kept around, 10% around for 38 crores till product marketing, because most of our products will be in a GTM stage in the next and current year. Next couple of years so there we allocate around 31 crores, in our identify Investments, you have kept 157 crores, and the rest 34% was for inorganic growth and general expense. That is a four buckets that we have divided, the entire three forty crores, that will be available from the right issue.

Mr. Paliwal. I hope you have answered your questions and we wish you a very best for Navratri. Thank you. Thank you, sir and wishing you the same. Thanks for the detailed answers. Give your best.

We will now move to the next speaker. Mr. Sachin Gupta.

Sachin Gupta

Hello. Yes sir you are audible. Thank you. Ma'am.

First of all I would like to congratulate each and every one who is behind such wonderful presentation on this AGM. Thank you. And I have to question to the board the first who who are our major competitors and the second one is Can you please give brief on the future acquisition plan. Thank you.

Onkar Shetye

Thank you, Mr. Sachin. Two very sharp questions that we have got from you. I'll answer the first one with respect to competitors. I would I would try to qualify that statement as who are the other players in this market and we will we will list out a few ones. On the Discovery side, we have got some great players who have done business with the last decade like 99 acres and housing.com. They are dominating. Discoveries face along with a few other companies like magic breaks and so on, but that is only one part of the entire prop Tech ecosystem. The other players like no broker for example are on the rental or on the rental Journey or a rental management space. We also have companies like Lyft space. We have recently become unicorn who's taking care of the furniture rental space. There's company like Rento Mojo. Who is also looking at the furniture intensities in the cool living segment, we have companies like stanza Etc. We also are aware of companies like Fobi Network, who are now back by influence, who are into the book regulations face. But if you look at all these companies, our prop tech, and our, our prop tech ecosystem, and our vision and and the build is from an integrated platform overview, and that is why we would not want to be in the competing space but rather a space where these other companies will co exist with our ecosystem and our ecosystem is taking care of the entire value chain. Like we have addressed earlier right from investment to Enterprise, a monetization to the customer experience side and to the connected living side on the real estate agent.

So, that's, that was one pitch. Other one was on the Acquisitions. So There is a continuous process of acquisition, say we keep on meeting new start-ups and the young people would really kind of. So, Crystallise something, it is too Premature to discuss the names here right now. But as we have said that, we are on hybrid Journey. We are developing our own products and quite successfully as Onkar as elaborated. And of course, we'll keep on looking for the right opportunities at the right price and as all of you must have noticed. In is always focused on revenue and profitability rather than only being focused on market shares and the expansion. So we will continue that prudent and someone may call conservative position Acquisitions and moving forward with it happens in the time is, right Of course, will accelerate and assimilate all the information to stock exchanges and shareholders.

Thank you so much sir. Thank you so much. Thank you, Mr. Sachin.

We will now move to the next speaker Ms. Bharti Saraf. Ms. Bharati Saraf has already given question prior I would like.

Ms. Saraf

hello just a minutes Madam.

माननीय अध्यक्षजी और उपस्थिति सभी को ओर मेरे शेयर होल्डर भाईयो और बहेनो ।में भारती सराफ जॉइंट होल्डर संतोष कुमार सराह । कोलकाता का रहने वाला आज बैंगलोर से आप सभी को नमस्कार करता हु।आशा करता हु आप जितने भी डायरेक्टर और अधिकारी गण हे आपने काफी कुछ बताया ओर मेने कुछ केश्वन लिख के भी भेज दिए।आपसे हाथ जोड़ते रिक्वेस्ट हे ।लास्ट टाइम में बहोत मीटिंग होती है बैटर होगा सबके केश्वन पहले ले लीजिये फिर एक साथ उतर दीजिए।एक एक आदमी बीच में इंटर सेशन करेगा तो दूसरे शेयरहोल्डर को काफी तकलीफ होती हैं।सब केश्वन पहले ले लीजिए और उसके बाद उतर दीजिए।ओर जायदा समय नहीं लूंगा ।आपकी कंपनी बहुत अच्छी हे और ये मॉडर्न बिजनेस है।उसका फ्यूचर बहोत अच्छा हे मेरे को मालूम हे।थोड़ा वैंट करना

1 या 2 साल मॉडर्न टेकोलॉजी डेवलप करने के लिए।ओर मे एक बार फिर आप साभिको तहेवार की सुभकामना देता हु। आने वाले त्योहार दिवाली और भाईदूज आ रही हे उसकी सुभकमना देते हुवे।आप सभी के लिए और आप के परिवार के लिए भगवान से प्राथना करता हु की 2022 ओर 23 सभी के लिए हेल्थी रहे। सर ओर ये VC मीटिंग continue रखे काफी अच्छी होती है। VC मीटिंग में दिल्ली, बॉम्बे सब attend कर सकते ही।सर में ये चाहूंगा की आप hybrid मीटिंग जरूर रखिएगा।

Physical meeting rakhte hai to 10 से 15 मिनट हाइब्रिड मीटिंग रखे क्युकी इसमें आप भी आते हो।हम भी चाहेगे आप भी आए क्युकी आप जो टेकोलॉजी दे रहे हो।वो हेब्राइड टेकोलॉजी हे।टेक्निकल ओर अदर जो भी हे।में चाहूंगा सर ओर जायदा में मॉडरेटर को जल्दी बाजी मत करे हम भी एक गंटे से इंतजार कर रहे हे।फिर एक बार सभिकी लबी उम्र की कामना करते हुवे कम्पनी की अच्छी कामना करते हुवे।अपना वक्तव्य समाप्त करता हु।जय हिंद जय भारत नमस्कार।

धन्यवाद भारती जी आपकी भावनाओ को नोट कर दिया गया हे।आप बैंगलोर में सेफ ओर सुरसित हे ओर आपको भी तोहोयर की सुभकमाना। सर में बैंगलोर में अपनी वाइफ का ट्रीटमेंट कराने आया हु। यहां मेरा प्लैट हे में ये चाहूंगा आपकी सुभकमाना मेरी वाइफ के लिए होगी तो बहित ही अच्छा रहेगा।बिलकुल बिलकुल हम दुवा करेंगे जो जल्द ही ठीक हो जाए।

सर आपका पहला क्वेश्चन ये था की So, kindly share with me about new something, something new you introduced in our company for future, growth of the company.

भारती जी में एक दम संक्षिप्त जवाब देना चाहूंगा। हमने एक्सपोलेशन ग्रोथ के लिए एक यूनिक पस्तव रखा हे उसको अपनाया भी हे।उसको केते हे EIR ओर इसके तहेद हम entrepreneurs jinhone पास्ट में बिजनेस रन किया हे। प्रोडक्ट रन किया हे। उसको बनाया हे और उसको चलाया हे उनको हम इन्वाइट करते हे।ओर उनको एक पीएनएल को लीड करने के लिए बोलते हे।जो एक्सप्रिस ही प्रोडक्ट बनाने की उस एक्सप्रिस को हम यूज करके हम अपने इकोसिस्टम मे यूज कर सके। कोई प्रोडक्ट की कोई पीएनएल की आप आहिए प्रोडक्ट बनाए ओर उसको गो टू मार्केट करिए।उसको सेल करिए उसके अराउंड टीम बनिए।ओर अगर आप आइडियेशन ओर इनोवेशन मे तजुरवा रखते हो।ओर आपकी experience को वहा यूज करिए।ओर ये बहोत यूनिक प्रोग्राम हे।मैनेजर नही पर मैनेजर के साथ जो ऑटोप्रोनर की जो एनर्जी रहती हे। उसको भी हम टेप करने की कोशिश करते हे।जिसमे हमे लगता है की ग्रोथ रहेनी ही उसमे बहोत यूज होगा।

The next question is kindly let me know the future Capex plan of our company for the next three years?

सर आपके ये प्रसन्न का जवाब ऐसे देना चाहूंगा। सो एक कंपनी हो की वजह से।लेकिन मेने जैसा पहले भी बोला हे।हमारा राइट इशू का भी जो मनी हमने रखा हे। So there is spendings in product development as capital expenditure over the next Three years. So that what current estimate is around 40 crores of rupees so that is the major capital expenditure that will have.

Other than that normal routine official aane ke liye Laptop, desktop so it's like a expenditure a so apna dusra koi capital expenditure nahi hai.

The next question is kindly share the policy on disposing of wastage and e wastages of our company.

Basically this is becoming a very important burning issue. We at Aurum always have been very passionate about sustainability even, all these things were regularised. Current stage in the lifecycle, we aren't really generating any E-Waste but we have tie-ups with the agencies, which are authorized by the government dispose of E-Waste. And as and when we encounter the situation when we start generating E-waste at most care will be taken to dispose it of exactly as for the statutory norms and as well as taking extra care to make sure that the environment is not harmed in any way. So we will cross that bridge when we come to it. But we are already prepared to meet this eventuality when the E-waste is generated. And we have a plan and association with the previous disclosing agencies to do the miracle. I hope I have answered your question. Thank you.

And the next questions is kindly provide with the reports of the audit of CSR expenses and audit of fire safety systems and energy. I would like to take this question.

The CSR report has already been provided at the annual report on page 49 and I just said, you know, the brief about the expenditure of CSR. The obligation of CSR expenditure was 14.53 lakhs of which we spent 11.20, lakhs of Health care, 7.68 lakhs. Predication of hunger to nutritious need, 1.74 lakhs through education of scholarship and girls education and 90.9 lakhs through safety man and design. I hope this answers your question and we moved to the next question.

Kindly late me to the steps to taken the reduce the gape of gender ratio male and female employees and why you have taken less interested in giving the job to disabled person.

So, all our employees are covered. That's it, I'll just add before you start. So, you see what is called fallacy of too many questions are there, as you assume, that we are less interested in giving jobs to disabled people. That is not really the reality. So, we don't want to get trapped into this fallacy of too many questions. We are very much interested, and we will take appropriate steps. This is kind of a start-up, and we are restarting again. So, they will be policies to take care of that issues and in the gender ratio currently, our gender ratio is almost 1:1 is to 1. So, in that case, I am do not make. So, opportunity is equal to both the genders. So, there is no describing that says but fortunately we can say right now in a very healthy ratio 1 is to 1.

Kunal Ji has mentioned keyword here. Fortunately, because Yes, inclusiveness is a key part of our GRC framework but we put our focus on talent and then inclusive - in that order and Talent always wins over gender or any other background is parameters of any individual who's wanting to be a part of our organization.

The next question kindly provides the details of the number of employees covered with health insurance accident, insurance, maternity benefits, paternity benefits and Day care facility.

So, all our employees are governed by a single policy, so there is no discrimination among the employees regarding the employee policy. So, regarding the insurance policy, we have a two policy. One is the Medclaim where the individual, the spouse of the two kids are covered with a cover of five lakh rupees. Then the second is the accidental policy whether the individual is covered for 10 lakhs of rupees. So, these are the two policies that we have an organization across anybody who joins the organization.

In the terms of paternity leave, we have three weeks of paternity leave and maternity leave six months and the minimum proposed by the settings are always taken care. So, that is the minimum that we get, and we take it. I to extend as much support as possible or as required by our resources, in all the scenario.

Next question kindly provide the in detail, present capacity and steps taken to increase the capacity of harvesting rainwater and renewable energy sources and stop usage of single use plastic products.

I take that up. First I would like to answer the last part of it. You see, there are no plastic bottles on this table and even in our offices we use reusable glass bottles and glasses to wash and reuse again. So we are making all efforts possible to reduce the single-use plastic in And if there are any more suggestions, we would love to hear them. And we will Implement even more initiatives to reduce single use plastic.

We are operating our current office is operating out of a Leed Platinum rated building, which in short means that it is one of the most energy efficient buildings, reducing carbon footprint and increasing sustainability.

The building from which we operate has a 15,000, cubic meters of rainwater harvesting, and We are a technology business, so we are not going to take any steps to increase water harvesting, but we are utilizing harvested water. But what we do is, we take steps to make sure that the water is saved. And water is consumed.

The consumption of water is reduced. This is the simply achieved by installing a more efficient tapes in your bathrooms using recycled water for flushing then, even after that, the Recycled water is further used for plantation and agriculture. Those typically all the bathroom fittings are model and water-saving fittings, which if you know the add part of the air bubbles to the water being dispensed, automatically the water being used as a wastage is saved. So not only water harvesting. What you're doing multiple other things to save water conserve water and reduce our carbon footprint also increase sustainability of business and plastic I have already covered. I hope I answered that.

What are the steps taken to settle and create the books in terms of the dispute taxes cases that have pending?

So we don't have any dispute in that manner in terms of our taxes. So, if you see our financial it is quite clear over there and in our contingent liabilities also there is nothing. So, in that sense there is no dispute case that we want Like to clean up upfront. We have got the clearance of the income tax for financial year. 2021 everything is clear. So, nothing. Nothing to worry in that area.

As Kunal said, books are very clean. They don't need any more cleaning and in future also, there will not need any cleaning because we will always keep them clean.

Next question. Kindly let me know the steps that are taken for booster does are their family which are presently available free drop count.

In August itself we had made a list of people who wanted to get booster Doses and all our teams organize their visits to some of the facilities around this place to reduce the time consumed and Admin team was helping them register their booster doses. So Not great effort was required but we have done everything that was required to facilitate and guide us staff. Some people will not clear about why they need to booster doses. So we have explained that to them and we are encouraging everybody to go and have a booster dose and that pulls are the efforts which we are done. And I would just like to mention it in the past before the booster goes became freely available, we have on campus held massive tries and given the Original vaccination, the first dose is free to our employees and other team members and our family actually.

The next question, can you let me do the expenses Incurred at organizing physical meeting in 2019 and expenses incurred to organize VC or VC or OAVM meeting.

I think the last physical meeting on this, AGM we had was in 2019, though. I don't have the exact number but the spending so never high in that sense may be around the to 2 lakhs of has used to stand for booking the premises to organize the meeting. Mainly that cost is to come in, but now last two years and this is the third year, we are having this virtual meetings. And this time definitely we are doing from the office with our one infrastructure our own IT team is totally supporting us to make this meeting happen and our directors are also working from their own offices and office spaces.

So there is cost in that sense to hold this current meeting which is happening virtually.

But to organize the VC if you to answer the question. We have spent around 80 or thousand to organize, VC to reach out to a larger audience, yes, physical meetings, give you the comp and direct connect with shareholders, which we also miss. But the plus point of a VC's that we

are able to reach out to a larger segment of shareholders who are able to join from multiple locations and we will definitely keep in mind one suggestion, which For hybrid meeting which we may violate in the future.

I hope we have answered all your questions. We will now move to the next speaker. Mr. Mukesh Chandiramani.

Mr. Mukesh Chandiramani is not present at the meeting ma'am.

CS Sonia Jain

Thank you. All the questions have been taken up. Now, over to the Chairman.

Chairman

Thank you. This is the closure of the meeting. I now request the Members who have not voted through remote e-voting earlier to cast their votes on the matters contained in the Notice. The e-voting facility will remain active on the NSDL e-voting website for the next 15 minutes to enable Members to cast votes. The resolutions as set forth in the notice shall be deemed to be passed today subject to receipt of the requisite number of votes. The consolidated report of remote e-voting and e-voting during the meeting will be announced within 48 hours from the conclusion of the meeting and made available on the website of the Company, on the website of NSDL and also on the website of the Stock Exchanges.

With this, 9th Annual General Meeting comes to an end. Thank you for attending the meeting and I hereby declare the proceedings as closed. We can now log off. Thank you very much. Thank you. Thank you all. Thank you.