



**TRANSCRIPT OF THE 10<sup>TH</sup> ANNUAL**  
**GENERAL MEETING OF**  
**AURUM PROPTech LIMITED**

**SEPTEMBER 28, 2023**

- **Ms. Sonia Jain – Company Secretary & Compliance Officer, Aurum PropTech Ltd.:**
- Good afternoon, dear shareholders. I am Sonia Jain, Company Secretary and Compliance Officer of the company. I request the Board of Directors to elect the chairman of the meeting among themselves. I request Mr. Srirang Athalye.
- **Mr. Srirang Athalye – Non-Executive Director, Aurum PropTech Ltd.:**
- I request Mr. Vasant Gujarathi to be the Chairman of this meeting.
- **Mr. Onkar Shetye – Executive Director, Aurum PropTech Ltd.:**
- I would like to second the request.
- **Mr. Ajit Doshi – Independent Director, Aurum PropTech Ltd.:**
- I agree.
- **Ms. Padma Deostahli – Independent Director, Aurum PropTech Ltd.:**
- I agree too.
- **Ms. Sonia Jain – Company Secretary & Compliance Officer, Aurum PropTech Ltd.:**
- Welcome, Mr. Vasant Gujarathi.
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Ltd.:**
- Thank you very much. Thank you, Sonia. Good afternoon, dear shareholders. I'm Vasant Gujarathi, Independent Director of the company, also Chairman for this 10<sup>th</sup> annual general meeting of the company. I also chair the Audit Committee of the Board. It gives me immense pleasure to welcome you all to the 10<sup>th</sup> Annual General Meeting of the company. I hope all of you are safe and in good health.
- Before we start main proceedings of the meeting I would like to introduce you to the members of the Board and the senior management team present with us today. Thank you.
- Srirang Athalye, please.
- **Mr. Srirang Athalye – Non-Executive Director, Aurum PropTech Ltd.:**
- Hello everyone. Good afternoon. I'm Srirang Athalye, Non-Executive Director of the company.
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Ltd.:**
- Thank you. Mr. Ramashrya Yadav, Non-Executive Director and Chairman of the Stakeholders Relationship Committee has expressed his inability to join the meeting

due to the sickness and is unable to join the meeting either in person or virtually. With your permission, a leave of absence is granted to Mr. Yadav.

- Mr. Ajit Joshi, can you please introduce yourself?
- **Mr. Ajit Joshi – Independent Director, Aurum PropTech Ltd.:**
- Hello everyone and good afternoon. I'm Ajit Joshi, Independent Director of the company. Thank you.
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Ltd.:**
- Thank you. Ms. Padma Deostahli, please.
- **Ms. Padma Deostahli – Independent Director, Aurum PropTech Ltd.:**
- I'm Padma Deostahli, Independent Director of the company.
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Ltd.:**
- Thank you. Mr. Onkar Shetye, please.
- **Mr. Onkar Shetye – Executive Director, Aurum PropTech Ltd.:**
- Good afternoon everyone. Myself Onkar Shetye. I am the Executive Director of the company.
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Ltd.:**
- Thank you. Mr. Kunal Karan, please.
- **Mr. Kunal Karan – Chief Financial Officer, Aurum PropTech Ltd.:**
- I am Kunal Karan, Chief Financial Officer of the company.
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Ltd.:**
- Thank you. Mr. Hiran Ladva, please.
- **Mr. Hiren Ladva – Executive Vice President Investments, Aurum PropTech Ltd.:**
- Hello everyone, good afternoon. I am Hiren Ladva, EVP, Investments of the company.
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Ltd.:**
- Thank you. Ms. Sonia Jain, please.
- **Ms. Sonia Jain – Company Secretary & Compliance Officer, Aurum PropTech Ltd.:**

- Hello everyone. Good afternoon. I'm Sonia Jain, Company Secretary and Compliance Officer of the company.
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Ltd.:**
- Thank you everyone. Before we start the main proceedings of the meeting I would like to brief you all on the flow of this meeting. The flow of the AGM will be as follows:-
  - o introduction of Board and senior management,
  - o brief instruction of the meeting,
  - o journey and the business performance,
  - o resolution briefing,
  - o e-voting instructions,
  - o question & answer sessions,
  - o and concluding remarks.
- Representatives of statutory auditors, M/s MSKA & Associates Chartered Accountants are also attending this AGM. Mr. Ainesh Kumar Jethwa, Practicing Company Secretary who is the secretarial auditor and scrutinizer of the AGM has also joined. Since the meeting is being held through the video conferencing, provision of the appointment of proxy is not applicable. The company has taken all the feasible steps to ensure that the shareholders are provided with opportunity to participate in the annual general meeting. Ms. Sonia, now can you confirm the quorum of the meeting?
- The quorum is present and as per the statutory requirement of the section 103 of the Companies Act 2013. As confirmed by the company secretary, the requisite quorum for the meeting is also present and therefore, I now call the meeting to order. I now request Ms. Sonia Jain, Company Secretary, to explain the general instruction regarding participation in this meeting to you all.
- **Ms. Sonia Jain – Company Secretary & Compliance Officer, Aurum PropTech Ltd.:**
- Thank you, Chairman Sir. The Ministry of Corporate Affairs has provided circular permitting to hold the AGM through video conferencing or other audio visual routes without the physical presence of the members at a common venue. Accordingly, your company has taken all the requisite steps to ensure that the members can attend and vote at the meeting seamlessly. Your company has availed the services of 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 through 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 made available to the members on first come, first served 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 Q&A - question and 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. Before starting to speak, the member is requested to turn his/her video. If the member is unable to join through video due to any technical issues, the member can speak through audio only. If the speaker member faces any connectivity issue, we will invite the next speaker to join and once the connectivity improves, the speaker may be called again to speak. The speaker members may also call the helpline number mentioned in the AGM notice in case of any technical issues 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 matter being conducted at the meeting. We request the speaker member to again please limit their speech to two minutes during the AGM.

- The members can also view the live webcast of this AGM by logging on e-voting website by NSDL. The Register of Directors and Key Managerial Personnel and their shareholding, and Register of Contracts and arrangements in which Directors are interested are available. These will remain open for inspection electronically to the members so desired. Members seeking to inspect such documents shall send a request at [investors@aurumproptech.in](mailto:investors@aurumproptech.in) during the meeting. I now hand over the proceedings to our Chairman, Mr. Vasant Gujarati.

- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Ltd.:**

- Thank you, Sonia. Ladies and gentlemen, the notice dated July 18, 2023, covering this annual general meeting and a copy of the annual report for the financial year ended 31<sup>st</sup> March 2023, have already been circulated to the members of the company electronically. With your permission, I shall take them as read. The Auditor's Report of the statutory and the consolidated financial statements and the Secretarial Audit Report of the company for the financial year 2022-2023 do not contain any qualification, reservations or adverse comments disclaimer which have any adverse effect on the company. The Statutory Auditor's Report on the standalone as well as consolidated financial statements are available on the page number 96 and 154 of the annual report, respectively. The Secretarial Audit Report is also enclosed as annexure three to the Board's Report on the page number 59 of the Annual Report. Accordingly, this report are not required to be read as per section 145 of the Companies Act, 2013. I take this same as read.

- Since the AGM is conducted through video conferencing, I now request Mr. Onkar Shetye, the Executive Director, to give an overview of the business performance. Thank you.

- **Mr. Onkar Shetye – Executive Director, Aurum PropTech Ltd.:**

- Thank you so much Mr. Gujarathi. Respected shareholders and participants, thank you for your continued participation and interest in Aurum PropTech. We warmly welcome you to the 10<sup>th</sup> AGM of your company. In April 2021, Aurum Group took over Majesco Limited, the erstwhile insuretech, innovator and value creator for its shareholders. We are proud to tell you that Aurum has not just elevated Majesco's legacy but also given birth to a sector. Bharat's first institutionalized and integrated PropTech. The PropTech sector is enhancing customer experience and utility across the real estate search, purchase, finance, moving, interior design, furnishing, property management, renting and resale. Technology is enabling transparency of

information, access to cost competitive comparatives, quality services and service providers, trust in online transactions and efficiency in turnaround time. Democratization of tech enabled real estate investments has enabled consumer access to a variety of asset classes. Data analytics platforms are enabling informed decision making for consumers.

- Can we have the next slide, please?
- More than 75% of buyers use digital channels for searching homes. 50% plus home buyers use virtual tours before buying a property. About 70% of sales and marketing budgets are spent on digital channels. Close to 44% real estate agents use automated tools for lead generation and customer relationship management. Up to 90% land records have been digitized in India under the Digital Land Records Modernization. Proptech has begun to make considerable impact on customer experience in real estate.
- On the next slide, globally and in India, Proptech has shown an increase in investments. From the advent of Proptech in India in 2009 to now, cumulatively Proptech investment has surpassed 4 billion at a growth rate of 49%. Given that India real estate is poised to become a \$1 trillion economy by 2030, India Proptech sector will be a \$100 billion industry. India real estate is further projected to rise to USD 5.8 trillion by 2047, effectively increasing proptech's growth exponentially. The growth trend is similar to the pattern followed in Fintech and EdTech as techpreneurs take an aim at tracking consumers' largest trend in their lifetime. Our integrated ecosystem of products and solutions, combined with a robust data science model is ensuring efficiency of supply and enhancement of consumer experience. Every real estate asset is solution across its journey from acquisition, finance, design, development, distribution, monetization, usage, resale and thus ensuring efficiency of supply. Similarly, every consumer is serviced through our products and marketplaces through their consumption journey from renting, purchase, ownership, usage and resale, enabling transparency and enhanced consumer experience. Our integrated ecosystem of tech, capital and services offers products, marketplaces and solutions.
- Let's have a look at our proptech portfolio in a brief video.
- ***[Audio Visual from 15.09 – 18.04]***
- Thank you so much. With this, we have covered the entire consumer cycle right from his first consumption of student living going on to family rental going on to his first purchase, going on to financing the purchase, owning the asset, moving into the asset, furnishing the asset, and then going on to reselling the asset to build value for him. And similarly, on the asset side, we have covered the entire journey from acquisition of the asset, financing the asset, development and monetization of the asset, property management of the asset, and then handover and so on. Thus we have covered the entire value chain of the ecosystem of the real estate value chain from a consumer point of view and the asset point of view also.
- Now, we'll go into the business updates. We will start with Sell.co. Sell.do is India's premier real estate CRM, comprising of sales, marketing and post sales modules with real estate user choice. It has product modules for developers as well as channel partners and runs on a SaaS model. It has a robust tech stack of over 60 plus features. Seller.do continues to dominate the real estate CRM landscape and has demonstrated a robust revenue growth and customer growth across the country. South and west of India remain a strong frontier for Sell.do. It has now established

700 plus developer relationships across the country. Let's have a look at the Sell.do snapshot and.

- ***[Audio Visual from 19.52 – 22.01]***

- We now move on to Beyond Walls, another successful product from the house of K2V2 Technologies. Beyond Walls is a broker aggregation platform that operates as a marketplace for real estate developers, channel partners and consumers. Beyond Walls has consolidated its GPM and aggregated more than 5000 plus channel partners across western India. It has now clocked an ARR of Rs. 24 crores. Let's hear it from the and a quick snapshot of.

- ***[Audio Visual from 22.44 – 26.04]***

- We now move on to Aurum Analytica, our data science product. Aurum Analytica provides advanced, intelligent and holistic solutions across the real estate life cycle leveraging new age technologies like artificial intelligence, machine learning to generate data driven, effective and proficient solutions for real estate developers. Futuristic, insightful, automated and analytical solutions are equipped with key performance metrics to monitor and gauge the efficiency and effectiveness of every activity in real estate's value chain at a granular level. Let's hear it from Prakash Tejwani, data scientist and CEO of Aurum Analytics.

- ***[Audio Visual from 26.54 – 30.28]***

- We will now move on to Monk Tech Labs. Monk Tech Labs our rental management SaaS platform, continues to deliver products enhancing tenant experience and property management efficiency. The product stack has now more than 100 features. It has managed 25,000 plus units across e-platform. Let's have a look at Monk Tech Labs snapshot and hear it from the founder.

- ***[Audio Visual from 30.56 – 33.21]***

- **Mr. Onkar Shetye – Executive Director, Aurum Prop Tech Limited:**

- Further on, we move on to RATS offering in the rental industry in the form of Hello World and Nest N Away. Hello World continues to be the premium student living and cool living company across the country. This preferred market place for Gen Z offers superior rental and connect experience with its robust market place and applications for tenants and landlords. While Hello World caters to Generation Z, Nest N Away technologies offers superior and value for money rental living solutions across the country for millennial generations, growing family needs. It operates as a market place for tenants, landlords and property managers. Between Nest N Away and Hello World, we managed 60,000+ rental units across the country. Post-acquisition by Aurum in 2022, Hello World drift in revenue from INR38cr. ARR to INR100cr. ARR as of last year. Now we also have Nest N Away business reflected from this year onwards. Let's see a quick snapshot of Nest N Away and Hello World and their CEO & Founder.

- *Video starts at 34.38-37.40.*

- We will now move on to capital play. Between Wise X and Integrow, we have been able to put together a formidable capital play on the integrated PropTech branch. Wise X is an Indian wealth tech and PropTech Group. It corporates a platform to provide easy access, transparency and liquidity to curate its selection of institutional

big investment opportunities in the real estate sector. Wise X is a platform operated by legends for HNIs. The platform has pioneered and made numerous mainstream cutting edge investments, frameworks including LAP, LRD, MDS and fractional ownership along with Integrow Asset Management. It aims at democratizing real estate investments with transparency, trust and cutting edge technology. Let's have a look at Integrow and WiseX.

- *Video starts at 38.41- 42.04*
- Thank you so much. Our integrated PropTech ecosystem is now present in 50 cities, 4500+ customers, 13+ products, 600+ developer relationships, 7500+ channel partners, 80,000+ active home buyers, 11,200+ co-living beds, 32000+ family rental units, 5000+ apartments booked till date and 3000cr.+ value of apartments registered and invoiced. We are proud that this PropTech ecosystem has been built in a very short span of time within 3yrs. I will now hand over to my colleague Mr. Hiren Ladva, EVP Investments to take us through the value creation model of PropTech.
- **Mr. Hiren Ladva – EVP Investment, Aurum PropTech Limited:**
- Thank you Onkar. Good Afternoon dear shareholders of the company. Allow me to brief you on the value creation model of the company under its governance, risk and compliance GRC friendly. Kindly embark on the mission of the most preferred Prop Tech Company. Our path and strategy to create value is built around strong capabilities and technologies services, capital and all of this being bound by a strong data centre. To build these capabilities, we have invested in financial capital, human capital, intellectual capital, ecosystem capital and social relationship capital.
- As a part of the financial capital, the company has committed 15,760 lakh rupees in order to achieve its ambition of creating an integrated ProTech ecosystem, of which 3750 lakh rupees is invested in product development. As an outcome, we have generated an operating income of 12,687 lakh rupees, up by 703pc year on year basis for previous financial year ending March 2023. For the same period, our total income was 13,905 lakh rupees, up by 162pc year on year. We move to the next one.
- We are also building a strong and robust human capital. We have more than 700 professionals working across the PropTech ecosystem and we spent 5,558 lakh rupees on employee benefits in the past financial year. As a testimony to the inclusive growth, focused culture that we are cultivating, we have been recognized as a great place to work. A learning platform Aurum Uni shows our dedication creating a thriving workplace and fostering the professional growth and development of its team members. Initiatives such as Victor's Clubs, One-Up Champions and several other rewards and recognition platforms enabled us to nurture our highly motivated work force under the PropTech ecosystem.
- Moving on, the company is also creating a strong intellectual capital as a part of its development strategy. We have more than 15 IPs created so far and are first patent also being filed. Data remains at the core of our ecosystem. Data as a strategy, data as a service strategy or as the DAS strategy as we call it identifies with us consumer across his or her consumption journeys and property assets across their development journeys. The DAS strategy leverages the power of data and artificial intelligence across all our businesses in the PropTech ecosystem. Further, we strongly believe that in order to succeed in the PropTech ecosystem, building a formidable ecosystem of integrated business is critical. That's why we are building



what we call as the ecosystem capital. We have 13 operational products and services and building a few more in order to cater to the bulging technology consumption in the property sector.

- From a geographical presence point of view, we are present in 17 cities with our services business which we call it as the RaaS business and in more than 50 cities through our technology businesses which we further call SaaS business.
- To drive collaboration within this ecosystem, our business leaders contribute through an institutionalized platform called the Aurum Entrepreneurs Quorum. It also serves as a medium for strategy formulation, brainstorming, learning as well as recognition.
- Last but not the least, the company maintains an unshakeable commitment to ensure utmost satisfaction of our customers and our shareholders. We are accurately aware that by giving social, environmental ethical responsibilities into our business governance is a critical responsibility of ours and that requires investments through this social and brand. This integration is the compass, guiding path to enduring success, unlimited competitiveness and sustainable operations. As I take your leave, I will show a small video that will illustrate how the GRC Framework ensures that the PropTech ecosystem works like a deloitte. Post the video, Mr. Srirang Athalye will take us through our social initiatives. Thank you for your august audience hearing.
- *Video starts at 48.02-50.14.*

- **Mr. Srirang Athalye – Non-Executive Director, Aurum PropTech Ltd.:**

- At Aurum, we truly believe that the secret to the growth is helping others grow. We are committed to contribute financially as well as through the human capital. At the grass root level for the marginalized communities through our IKIDAI anchored on 6 core pillars. The 6 core pillars being Tree Plantation, Green Design, Nutritious Meals, Safe Man Hours and Girl's Education topped with medical interventions whenever required. The company's genuine concern for environment and wellbeing of the society underscores our vision for moving forward and making this world a better place to live in. We initiated Aurum Service Week fortnight, last year, starting from 17<sup>th</sup> September and ending on 2<sup>nd</sup> October, bringing out sharp focus to our efforts and to institutionalize our efforts and while at the same time democratizing the efforts by involving most of our team members. The broad base participation by the Aurum team members has been really heartwarming. Aurum members have curated efforts for individual causes close to their heart and contributed physically which has been a humbling experience to most participating in that exercise. As we had the opportunity to go on the ground and actually see the impact of whatever efforts we are making. With these 2yrs., we repeated Aurum Service fortnight this year also from 17<sup>th</sup> September to 2<sup>nd</sup> October and now this will be our yearly initiative. Every year, on the same date, 17<sup>th</sup> September to 2<sup>nd</sup> October, we will have Aurum Team Service fortnight.
- Our initiatives in this fortnight throughout the years have been plantation of trees which is really the hope for the future. We are actively addressing the critical need for the environment preservation by planting trees. More than 2000 highly oxygenating trees have been planted on our campus. In addition, we are also making efforts to plant trees in and around us and around the other places. We encourage most of our visitors, guests, associates and stakeholders to adopt a tree. So it's not only planting the trees but putting the tree in the heart of the other people who are participating

there. Combining our technology, each tree adopted has a QR code and is monitored annually and the person who has adopted it can have the updates on that.

- The next initiative is the green design, building sustainable architecture. Designing the future is the most effective way of predicting it. with the focus on sustainable development, Aurum campus is meticulously planned to be a zero liquid discharge campus which means not a single drop of water goes out of our campus, 100pc recycling of water, rain water harvesting, multiple energy efficiencies and initiative and cutting edge technology on campus is a witness to our efforts. We rely on sustainable energy sources and also employ efficient design practices to minimize energy consumption on our campuses. Our commercial building at Q Park is the first in Navi Mumbai to achieve LEED Platinum Certification post execution.
- We also concentrate on girls' education, giving wings to their dreams. Aurum empowers underprivileged girls in support of the Beti Bachao, Beti Padhao initiative. Our company's primary objective is to establish a strong educational infrastructure enhancing the quality of learning experiences. Through financial aids, scholarships, partnerships with multiple schools and organizations like Prayog Bhumi, Swami Vivekananda Educational Pratishtan, Palghar and QUEST.
- Moving further, we are also active in medical intervention prioritizing good health within the organization as well as around us in our ecosystem. Aurum prioritizes well-being through medical intervention initiatives focused on healthcare infrastructure in marginalized communities. During pandemic, we provided covid 19 vaccinations and equipped GMC Hospital in Akola with essential healthcare equipment. Other contributions include ventilator and safety ambulance to support emergencies. Furthermore we also supported blood donation camps involving 213 donors for the RSS Jankalyan Samiti's noble cause in saving lives.
- Moving towards the end, nutritious needs for reducing malnutrition. Hunger and malnutrition is present a formidable challenge to the community's sustainable development even till date. Aurum takes immense pride in contribution, in contributing to nutritious meals through various initiatives like Roti Bank, Bal Mata Ahaar Arogya Prakalp, under the auspices RSS Jankalyan Samiti and Roti Bank. The company's commitment to humanitarian cause is exemplified through food delivery vans that ensures regular distribution of nourishing meals. Moving towards the end, safe man hours, we believe works safe and be safe. The occupational health and safety of our workforce and onsite workers is of utmost priority to Aurum. Striving for zero accident and zero injury record at all project sites, we invest in comprehensive health and safety risk management training, deploy safety screens to enforce the use of personal and protective equipment and regularly review our health and safety management processes. We are happy to declare that we have already crossed 1.9mn safe man hours on our various campuses. Please have a look at the snapshot of Aurum video which was already played and will be available later on this. Thank you.
- **Ms. Sonia Jain – Company Secretary & Compliance Officer, Aurum ProTech Limited:**
- Thank you Onkar, Srirang Sir and Hiren. Now I take up the resolutions as set forth in the notice. There are in total 4 resolutions that are supposed to be passed in this AGM and the same forms a part of this AGM on page 217 of the annual report. Since the notice has been circulated to the members and the resolutions have been put to

vote through e-voting, I am taking the resolutions as read. I will just provide a brief of the resolutions.

- Ordinary businesses – resolution no.1 – adoption of audited financial statements of the company, standalone and consolidated for the financial year 22-23 together with the report of the Board of Directors and Auditor’s report.
- Resolution no.2 – appointment of Shri Ramashrya Yadav, Director, who retires by rotation.
- Special business – resolution no.3 – approve the variations and estimated amount of objects of the rights issue proceeds.
- Resolution no.4 – approve the material related by the transactions of the subsidiaries of the company.
- I would now like to brief on the instructions of remote e-voting. I would like to inform the members that as per the provisions of the Companies Act 2013 and Securities & Exchange Board, the remote e-voting process was carried out by the company from Monday September 25, 2023 at 9am and ends on Wednesday, September 27<sup>th</sup> 2023 at 5pm through NSDL e-voting platform. All efforts feasible under the circumstances have been laid by the company to enable the members to participate and vote on the items being considered in this AGM. Members as of 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 for 15mins after the AGM. Members who have visited the e-voting page, e-voting platform of NSDL website, e-voting.nsd.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 resolution mentioned in the notice convening this AGM have already been put to vote through remote e-voting. There will be no proposing or seconding of the resolution. I now request our Chairman to give a brief Q&A session
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Limited:**
  - Thank you Sonia. We will move to our question and answer session now. We had provided an opportunity to the members to pre-submit the questions. We have not received any pre-submitted questions. Now the members who have pre-registered themselves as speakers may ask their questions in relation to any item of the business mentioned in the notice. 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. Thank you.
- **Ms. Sonia Jain – Company Secretary & Compliance Officer, Aurum ProTech Limited:**
  - Thank you sir. I request the moderator to unmute the speakers one by one.
- **Moderator:**
  - Thank you, ma'am. Dear shareholders, the gentle reminder kindly restrict all queries or comments to a maximum of two minutes. Please do mention your name and the location from where you are joining this meeting. Our first four speakers Ms. Lekha Shah, Mr. Satish Shah, Mr. Faizal Khawa, and Mr. Gautam Tiwari have not joined the

meeting. so, which shall begin with our speaker, Ms. Vasudha Dakwe. Ms. Dakwe, you're in the meeting. Kindly unmute your microphone, do switch your camera on if you so desire, and speak. Ms. Dakwe, you would need to unmute your microphone ma'am.

- **Ms. Vasudha Dakwe – Shareholder:**

- Thank you for giving chance to speak. Very good evening respected Chairman Sir, Board of Directors, and my fellow shareholders. Myself Vasudha from Thane. I would like to congrats our Company Secretary for sending me the soft copy of the report in advance, which itself is clear and transparent. The opening speech given by the Chairperson is also very excellent and informative. No need to ask any more question. My best wishes for Dussehra and Diwali festival. Thank you very much, Sir.

- **Moderator:**

- Thank you, Ms. Dakwe. We will move on to Ms. Bharati Saraf. Mr. Saraf?

- **Ms. Bharati Saraf – Shareholder:**

- Hello?

- **Moderator:**

- Hello, we can hear you, Sir and we can see you.

- **Ms. Bharati Saraf – Shareholder:**

- Respected Chairman Sir, Board of Directors, officers, and employees, I'm Santosh Kumar Saraf/Bharati Saraf joint holder say hello to you all. I hope you are in good health. Sir, you have explained a lot in your one-hour speech. We felt good Sir. what steps are you taking to continue this performance, so that there will be more income? At present, how many present employees are there? What steps are you taking for renewable energy? I want to thank the Moderator who helped me join the meeting. I have one request for the future, when there is a long presentation, please keep it after 4 P.M. because Sir there are lots of meetings. Now, 5 meetings are going on, so if the presentation is long, there is problem for others. The presentation was good, but keep the meeting after 4 P.M. as there are less meetings at that time. Next year, I believe we will meet in VC meeting and I will get a chance to express myself for your good work. I wish luck for all the employees, officers, directors and their families for a good 2023-24 and pray to god for a healthy, wealthy, and safety 2023. Mr. Gujarathi, I pray for your long life and stop my speech. Jai Hind. Jai Bharat. Namaskar ji.

- **(Hindi)**

- *Mananiya sabhapati ji, upasthit nirdeshak sadasya gan, adhikar gan, aur karmachari gan, main Santosh Kumar Saraf, Bharati Saraf joint holder, aap sabhi ko namaskar karta hoon. Asha karta hoon aap log acche swasth mein ho. Sir, aapne apne ek ghathe ke speech mein kafi kuch bataya Sir bahot accha laga Sir. toh main chahunga ki iss performance ko aage continue karne keliye kya kadam uthare ho jisse income jyada ho? Aur at present apne yahan female employee kitne hai iske bare mein bataeyega? Aur renewable energy keliye kya kadam uthaye bataiyega Sir? aur mein Moderator ka bhi abhar pratat karta hoon jinhone mujhe join kiya. Ek request hai Sir*

*future keliye apke, jab ek lamba presentation ho, to usko 4 baje ke baad rakhiye kyonki Sir kafi meetinge hoti hai, abhi 5 meetinge chal rahi hai, to agar lamba presentation aap baithenge to dusare ke takhleef hoti hai. Accha presentation aap dijiye, accha laga humen, par 4 baje ke baadmein meeting rakhiye uss samay meetinge kam hoti hai. Aur Sir, agle saal asha karta hoon VC mein issitarah mulakhat hogi aur aapke acche kaam ke prati mujhe apna aabhar prakat karneka mauka milega. Ek baar jitne bhi hamare karmachari, jitne adhikar, jitne bhi directors unke aur unke parivar ko 2023-24 ki subhkamana deta hoon aur baghwan se prarthana karta hoon Bhagwan 2023 sabhi keliye healthy, wealthy, aur safety ke saath ho. Aur un karmachari bhai behenon ka abhar karta hoon jinke kadi mehenat ke karan aaj company aage bad rahi hai Sir. Sir, Gujarathi saab aapki lambi umar ki kamana karte hue apna vaktavya samapta karta hoon. Jai Hind. Jai Bharat. Namaskar ji.*

- **Moderator:**

- Thank you very much, Mr. Saraf. We move on to our next speaker Mr. Vinay Bhide. Mr. Bhide?

- **Mr. Vinay Bhide – Shareholder:**

- Sir, are you able to hear me?

- **Moderator:**

- We can hear you now, Sir.

- **Mr. Vinay Bhide – Shareholder:**

- Fine. Thank you. Chairman Mr. Vasant Bhai Gujarathi, Executive Director Mr. Onkar Shetye, distinguished directors present at today's AGM, company executives, fellow shareholders, my name is Vinay Bhide and I'm company shareholder and long-term supporter, speaking from Mumbai. At the outset, let me thank the company for having prepared an excellent annual report on the business activities as well as the accounting details of the company. I have noted from both the website as well as the annual report that we broadly cater to two areas in the real estate that is RAAS, real estate as a service of the service and SAAS, software as a service and in consequence we cater to commercial, residential, and the lifestyle sectors of the real estate for all products and services. I also thank you for the PPTs and the presentation that Onkar made at the outset of the meeting. It gave us very good insight on the products as well as the prospects for our company. Now to understand you know the present and the future better, I have two requests to make to you at the secretarial department. First is, that after the meeting I would request them to send me a hard copy along with the notice of the annual report and second after going through the digital version of the report as well as the website, I've listed out a few questions which I would like to state here for better clarity and understanding.

- The first is, what do you estimate is the market size for our products and services in the India geography? Secondly, if I have protested and followed properly, I did hear one of the CEOs mention that we have launched more certain products for the markets outside India also, if I heard correctly it was Dubai, so can you please tell us that what are our plans for offering our products and services beyond the India geography? I heard that one of the earliest CEO say that the revenues have topped about 1.4 crores per month that is very, very encouraging. Thirdly, could you please

tell us for better idea that who are our competitors for the products that we have designed for our end clients? Finally, I have noted from the financials that for the past two financial years we have had revenues of 16 crore and 126 crores on the consolidated working and losses have been -16.8 crores and -40 crores, that is 40 crore loss in in two consecutive years. Now, just to understand in addition to the business prospects and the market size could you help us understand as to what we estimate as the present situations would be the target sales at which we could break even and return to the black? So, these were the few questions I have listed. I've also had the privilege of associating with our IT team for our IT products and services in terms of trying to understand what we are trying to understand in terms of internal use as well as end user clients. I represent one of the prominent brands of this country for their IT and digital solutions. We have got very enthusiastic IT head at recently and I'm sure with all the products and solutions that we have, we have a great future ahead. I will close with support for all the resolutions and I wish the company and executives all the best. Thank you for giving me the opportunity to speak.

- **Moderator:**

- Thank you very much, Mr. Bhide. I now invite our next speaker, Mr. Rahul K. Paliwal to express his sentiments.

- **Mr. Rahul K. Paliwal – Shareholder:**

- Hope I'm audible?

- **Moderator:**

- Yes Sir, you're audible Sir.

- **Mr. Rahul K. Paliwal – Shareholder:**

- Okay. Thanks for the opportunity and probably this is our second AGM post-acquisition of Aurum that was earlier with some other name right, so probably this is a good time to retrospect and figure out what exactly for we bought the setup for and in the same context I have a few questions and hope someone will note them down and give the detailed response later on. So, my question is what are the key challenges of leadership encountered while merging the different entities which you have bought considering the value, culture, and other differences including the aligning the top leadership of those entities that's question number one. Then, management did talk about 400 CR ARR this year, so what kind of margins on consolidated basis which can come out and what is going to be the Pi of rental business, do you consider rent as a sales and what will be the breakup and what will be the break even on rental business on overall basis and when it is going to come?

- My third question is, what is going to be logically a fixed cost for Aurum PropTech what are the key challenges sales team or tech sales team facing while convincing the realistic onboard your platform ROI accretive for them is to be on boarding on the platform of the Aurum PropTech, so how are you players are finding it ROE accretive to get onboarded? So, another question is why not your Infy, your TCS, Capgemini can build a setup or softwares which you are building I mean what's your competitive advantage and mode in general? Then the fraction ownership tokenize based product, we heard about it in the video can you can you comment on it like on commercial real estate site how is it working out and what is the order book or total AUM as of now? Whom do you find close to, is it IT product company like SAP or

SAAS based company like service now? So, what kind of operating model you want to go for? On data privacy, how do you address data privacy and security concern in compliance with the Indian regulations? This is important considering the entire value chain which we wanted to cover up. Can you share one of your finance use cases which you implemented from the client side and which you are excited to share to us? Your key mistakes made last one or two year and learnings from it? My last question is QIP money, what's your plan any target identified for acquisition or how do you going to use the funds? Wishing you best. Thanks for the super presentation, wishing you all the best.

- **Moderator:**

- Thank you very much, Mr. Paliwal. Our next speaker, Mr. Hiranand Kotwani has not joined the meeting. So, with that all shareholders who registered to speak and did login have now been given an opportunity to express themselves and I hand the proceedings over to Mr. Onkar Shetye, Executive Director. Over to you, Sir.

- **Mr. Onkar Shetye -- Executive Director, Aurum PropTech Limited:**

- Thank you, shareholders, dhaynawaad shareholders. We have a list of questions coming four to five shareholders. We will order it. However, I'll also take my teams help to answer these. We start with Mr. Vinay Bhide's question and my colleague Mr. Hiren Ladva will through some light on it.

- **Mr. Hiren Ladva – Executive Vice President Investments, Aurum PropTech Limited:**

- So, first of all thank you all the shareholders for your keen interest and your queries, what to understand the business of the company and the future products? Mr. Vinay, post a couple of questions around firstly market size of - overall market size, so let me just define the question more. So, since we are PropTech company, I would like him to give a more idea on the market size of the PropTech industry as a whole. Now, to do that first we should understand what's the overall PropTech market in India, it is sized up at somewhere around 515 products and it is poised to becoming \$1 trillion market by 2030. Now within that, we expect the profit market overall to be around 10% of that whole market. So, today while the current market size is somewhere around \$7 to \$8 billion across various different types of PropTech businesses. It is likely to become a \$100 billion by 2030 and what we have tried the rules to understand how this 2030 PropTech canvas looks like and how it is checking out as of today. Now, broadly within the PropTech canvas, which is let's say a \$7 billion market today, likely to be \$100 billion till 2030, 75% to 80% of the market is within the residential and the commercial real estate and the rest would be retail hospitality sectors etc., industrial manufacturing also as a big segment within the balance 20% to 25% and we as a company are focusing on the residential and the commercial which is the larger bite. Within that, you can look at the markets within 3 or 4 segments one being to the development journey of residential or commercial real estate asset followed by monetization journey and the consumption journey. So, all of these definitions are there in our investor presentations, so I would encourage you to have a look at those. In the interest of time, I could confidently say that of the 75% of the PropTech market which is there, around 90% is within the development and monetization journey and within that monetization offers a lot of larger and lower hanging fruits at the moment. So, it's a diverse market at the moment as far as PropTech is concerned. So, our focus area, we have taken up three main verticals and three main capabilities to kind of create a of our opportunities. Within that, we look at the sales and marketing as one large market, which houses businesses from

our portfolio like Beyondwalls, Sell.do, CRF or Analytica, Aurum InstaHome within the own products point of view. Then the larger bucket to see the rentals and the leasing market within that Helo World and Nest Away are the 2 to 3 leaders from a revenue point of view across the country, so that's the second largest market.

- Then there are various other material around the slicing and dicing of how the entire project concrete looks like in due course of time, but to kind of give you the overall picture, we are focusing on roughly the 70% of the \$7 billion market as of today and likely to roll to around 90% of the 80% of \$100 billion market by 2030. So, that's our presence today that's really products and services around within 7-8 years. That was one question on the market size. I hope I was able to address that.
- I will move to the next question which was more around what's our outside India presence? So, some of the products and services that we have mainly the products under Monk Tech Labs which is the Office Monk and the House Monk followed by the CRM solution that we have which is sell.do and Aurum Analytica these are the services which are on the tech side. They are from our go to market point of view with the immediate as far as outside India expansion is concerned. Having said that, we believed that the India opportunity itself is so huge and requires good attention, so the larger portfolio is going to focus on the India opportunity, but from an adjacency point of view, middle east, Southeast Asia, and some of the geographies which are the next or in the very near future are very attractive to us for the products that I called out, so that's where our outside India strategy is going to focus on for the next one or two years. In terms of competition, I think in line with the market split that we have given, we have instead of talking about the overall competition between the market, let me just talk about the competition which is the main and larger businesses that we have. So, first is co-living and the rental business. Now, within that, these are new age PropTech services this we have and hence the number of competition is not very large who are the large in competitions simply because it's a friendly disruptive services that is changing the way it is changing the way tenants are living, the GenZ's are living, the millennials are living in the rental space. so, there are a few competitions who had an edge over them, I would say is that our ability to source the kind of supply as the houses are available on renting, whole units are and our sourcing strategy is highly focused around one, where there are high demand clusters. Second, the operational efficiency to manage multiple properties into the same high locality. 3, the ability to give the customer experience so that the localities are in proximity to the jobs and employments specifically on the IT sector side and startup world side as far as cities like Bangalore and NCR and Hyderabad are concerned. We also have a focus on the student living market, so in fact within we have the market leaders that co-living is concerned right. So, we are highly competitive on the back of some of the things that you have thought of. Sell.do, which is a CRM, real estate specific CRM. We are the market leaders as far as India is concerned with as Onkar mentioned we are 700+ people relations now that itself is relevant market point of view, which gives us around roughly 3% market share which is around 5000 odd addressable developers who might be consuming CRF, right. Aurum Analytica has a very unique offering. We practically don't see any competition which is able to give that kind of an offering which is data science and AI driven. Our prices itself is what we charge as a price to our developer customer is something that speaks for that leadership position that we have at particular center. I believe I would have covered the competition scenario of the larger businesses of Aurum PropTech. Any other question, I think – yeah.
- **Mr. Onkar Shetye -- Executive Director, Aurum PropTech Limited:**



- Thank you, Hiren. The other question from Mr. Rahul Paliwal in fact a set of questions from Mr. Rahul, but we will thank Mr. Paliwal for his continued interest in Aurum PropTech an interior size by the way of asking these questions to which we will reply, but when we summarize that each post acquisition of companies have been essentially, but ensuring that the business plans are aligned to our. Second is control of the reforms. We have provided companies at various stages of its maturity right from company and at each level we have come across various struggles of. The first challenge that we tried to come with is control of the performance and efficiency in acquisition of supply. The second challenge that we come across is value added culture. Each company is operating in different segments and that is where we apply our GRC framework to ensure that we have an integrated value and cultural outputs both the SAAS - Licenses/User. This is SAAS The second question was on markets. There are two types of on the rental business, there are two products of market basis that we run Nest Away and Helo World both have different asset plus. Nest Away deals with family and Helo World deals with aggregated At Nest Away, the revenue is the However, in Helo World, we use end up taking certain risks of monetizing the currency asset by the way of lease, which is fine. We also take into account the revenue that is received from the tenant at the cost level.
- The third question was on fixed cost and Fixed cost will be essentially at two levels. One is product development and customer success. Whereas the marketing and customer acquisition cost will be a portion to variable costs and this will really in new locations at new segments.
- The next question was on Infosys and TCS in competitors to develop What we notice is that both Infosys and TCS are whereas our focus is on developing products and marketing these. The other differential here is also that we come from a domain experience of real estate and also have a host of tech pruners to understand this. We, however, had Mr. Rahul Paliwal see us in the same lines of Infy and TCS and we believe that will be able to continue this journey of your company products in market.
- The next question was from a data privacy policy. Our data privacy policy is centered around a three-layer security and infrastructure and analytics and For example, no customer data is shared across computers. We do, however, are able to share friends and patrons that we notice in various businesses across the. Most of our business are moving forward which are now in the data center administration. We also have chief data officers in each of these companies governing the data security of all the key organization.
- The next question was one of key mistakes, we would rather put it as opportunities where we could better ourselves. One was focused on operations. Post-acquisition, we down to see what is the tech penetration in each of the businesses across the value chain and the focus has been to removed more and more apps thus reducing the cost of supply and reducing the cost of operation as well. The other risk or the other mistake that we want to share, that we are in the process of sort is the relationship led businesses. We are working to de-risk any customer acquisition be it enterprise or consumer at a relationship level and wanted to be more Tech lead and not We believe further operate your answers in the detailed. The other questions were from Ms. Vasudha and Mr. Bharati Saraf, while Ms. Vasudha's question was not audible because of technical reasons. Mr. Bharati Saraf's question on business update has been answered.

- Also, he had a question on renewable energy and. With this, I believe we have covered most questions. If there are any more questions, we are happy to take them.
- **Ms. Sonia Jain – Company Secretary & Compliance Officer, Aurum PropTech Limited:**
- Thank you, Onkar. All the questions have been taken. Now, over to you, Chairman for the concluding remarks.
- **Mr. Vasant Gujarathi – Independent Director & Chairman, Aurum PropTech Limited:**
- Thank you, Sonia. I thank each one of you for participating in 10<sup>th</sup> Annual General Meeting of your company by this video conference. I now request the members who are not voted through remote e-voting earlier to cause 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 the members to cast the vote. The resolutions as set forth in the notice shall be deemed to be passed today subject to the receipt of the requisite number of votes. The consolidated report of remote e-voting and the e-voting during the meeting will be announced within 48 hours from the conclusion of this 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, the 10<sup>th</sup> Annual General Meeting comes to an end. I thank all the members for your cooperation for the smooth conduct of this meeting via audiovisual means. I also thank all the directors, auditors, and the member of the management committee for their participation. Meeting would stand concluded from the end of 15 minutes from now. Thank you and look forward for the next year. Thank you. All the best to everyone. Thank you very much.