



“C.E. Info Systems Limited
Annual General Meeting (AGM)”

September 15, 2022

Management: Rakesh Verma – Co-Founder, CMD

Rashmi Verma – Co-Founder, CTO

Rohan Verma – CEO & Whole Time Director

Anuj Jain – CFO

Saurabh Somani – Company Secretary & Compliance Officer

Saurabh Somani: Dear valued Shareholders, Directors, Invitees, Guests, and Ladies & Gentleman.

A very good Morning to all of you.

I, CS Saurabh Somani, Company Secretary and Compliance Officer of C.E. Info Systems Limited welcome you all to this 27th and 1st post-listing Annual General Meeting of the Company. The AGM is being conducted through Video Conferencing as permitted by Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI Circular") vide various circulars in compliance with the provisions of the Companies Act 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I request Mr. Rakesh Kumar Verma Sir being Chairman, Managing Director and Promoter of the Company to start the meeting.

Rakesh Verma: Thank you, Saurabh. I, Rakesh Kumar Verma, Chairman of C.E. Info Systems Limited, welcome you all, to the 27th Annual General Meeting and the 1st AGM post listing. This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI. Before we start the main proceedings of the meeting, I would like to first introduce you to everyone with me, starting from my left: Mrs. Rashmi Verma, Co-founder and Promoter; Mr. Rohan Verma, CEO & Whole Time Director. Then, on my right is Mr. Saurabh Somani, Company Secretary and Compliance Officer and on the extreme right is Mr. Anuj Kumar Jain, the CFO.

We would also like to acknowledge the presence of Board members

- Mr. Shambhu Singh, Independent Director & Chairman of Audit Committee
- Mr. Anil Mahajan, Independent Director & Chairman of Nomination and Remuneration Committee
- Mrs. Rakhi Prasad, Non-Executive Director & Chairman of Stakeholders Relationships and Grievances Committee
- Mrs. Tina Trikha, Independent Director

Apart from Board members and KMPs, we also have key executives and senior management joining from their respective locations. They are –

- Sapna Ahuja, Chief Operating Officer
- Nikhil Kumar, President of Geospatial business
- Ankeet Bhat, Chief Strategy Officer

We also have the presence of -

- Mr. Brijesh Mathur, M/s Brijesh Mathur & Associates, Chartered Accountants, Statutory Auditors of the Company.
- Mr. Santosh Kumar Pradhan, Secretarial Auditor of the Company and Scrutinizer for this 27th Annual General Meeting, and
- Mr. Ajay Gupta, Internal Auditor of the Company

As informed by the Company Secretary, the requisite quorum for this AGM is there and I call this meeting to order.

May I now request and authorise CS Saurabh Somani, Company Secretary & Compliance officer, to provide general instructions to the members regarding participation in the meeting.

Saurabh Somani:

Sure, sir. The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM. Members may note that this Annual General Meeting is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, Certificate from Secretarial Auditors, as required under Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 has been made available electronically on the website of the Company.

As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.

The Company has provided facility for remote e-voting. Remote e voting was opened from Monday, September 12, 2022, at 9.00 a.m. up to Wednesday, September 14, 2022, at 5.00 p.m. (IST). In order to get maximum participation of shareholders at the AGM, we have provided facility for voting electronically at this meeting. This is a facility by which all shareholders who have not voted through remote e-voting will be able to vote. The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically through remote e-voting and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL. Members can click on "Vote" tab on the video conference screen to avail this feature.

Members are requested to refer to the Instructions provided in the notice, for a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers as provided in the Notice.

May I now request Chairman sir to address the members of the Company.

Rakesh Verma:

Dear Shareholders,

I find a great sense of pride in welcoming you to our Annual General Meeting 2022. What a historic year this has been for us all! While we were seeing off the second full year of Covid pandemic on one side, our company was embracing a watershed moment on the other. On the backdrop of strong resilience and laudable performance delivered during the trying times, the company made its IPO debut. The unprecedented and incredible response

that we received was absolutely overwhelming. I must express my gratitude to you all, shareholders, for your profound trust and faith in us.

We continue to maintain our pole position as India's leader in advanced digital maps, geospatial software and location-based IoT technologies. This year or rather last year, we delivered outstanding results while continuing to invest in future. All the business indicators were extremely impressive. We registered a revenue growth of 31% YoY with operating revenue reaching Rs. 200 crore. The Operating Profit (EBITDA) reached Rs. 86 crore, up 63% YoY. Our Net Profit (after-tax) for the year stood at Rs. 87 crore, reporting a growth of 45% YoY.

Our long-term strategy of strengthening our core constituents of growth namely, Map & Data and Platform & IoT, continued with the acquisition of Gtropy during the fiscal, broadening our IoT & logistics SaaS offerings. We made significant investment in our 4D, HD Digital Map Twin, addressing many new geospatial and location intelligence use cases. We added many fresh & rich set of capabilities in our platform portfolio to help enterprises and governments swiftly traverse digital transformation journey. And we further enhanced our NCASE offerings for Automotive OEMs. We also extended our global footprint under Mappls brand during the financial year. These new growth engines necessitated strong, young, passionate and visionary stewardship. We strengthened our top leadership team by empowering our CEO with all operational and executive authorities, as well as employing seasoned professionals in India and abroad.

The year ahead, our goal is to increase the scale of our operations in both domestic and gradually in international markets. The geospatial guidelines released by GoI in 2021, and the Aatmanirbhar Bharat thrust, has spurred even more adoption and exceptional potential for your company in India. And our efforts are on to create a strong dent in the global market in the time to come.

I extend gratitude and appreciation to my fellow Directors for guiding the Company amidst this dynamic operating environment. I must also thank all our employees for their unrelenting determination to deliver excellence. Finally, I offer my thanks to our customers, consumers, business partners, suppliers, shareholders, for their continued trust in our vision to make 'Mappls' the best geospatial platform.

I'm now deviating from the written speech that was given in the AGM just to inform you and some good news that yesterday, the 14th of September 2022, in the evening the board considered and approved acquisition of 26.37% stake on fully diluted basis of Kogo Tech Labs Private Limited for Rs. 10 Crores with an option to raise the stake to 50% within 2 years. The founders of Kogo Labs are Raj K Gopalakrishnan, the CEO and Praveer Kochhar, the CTO. More details will follow in the CEO's speech. Thank you all of you for listening to me patiently.

Saurabh Somani:

Thank you, sir may I now request Mr Rohan Verma, CEO and Executive Director of the company to address the members of the company.

Rohan Verma:

Good morning, everybody.

Dear Shareholders,

I am grateful to all our shareholders for your trust, and immensely proud of our incredible team for their efforts and the successful results during this past year. Financially, and fundamentally, your company scaled newer heights, positioning us strongly for the future.

FY22 began with the Covid-19 Delta Wave and Oxygen Crisis. Your company gave away GPS tracking systems free for essential equipment carrying vehicles, such as oxygen tankers and ambulances, to ensure the smooth and uninterrupted transport of oxygen. We continued to provide real-time maps of covid testing, treatment, isolation, and vaccine centres, as well as location-based tools to check proximity to containment zones. In this way, your company could not just serve the nation in a crisis, but also show the immense and important benefits and unparalleled capabilities of our maps & technologies.

Recognising the Government's increased digital transformation agenda, we added management heft to our government & geospatial vertical, and the results of our efforts are starting to show, with increased order bookings in the government & geospatial vertical. Our collaborations with various central government ministries reflect your company's standing as the de-facto, leading, indigenous company meeting the Aatmanirbhar call of the Government of India.

On the corporate vertical side, we continue to scale our business rapidly there – winning more business from new-age tech companies as well as large, traditional businesses across industry verticals. There is tremendous upside for us in the corporate sector, with our ability to serve nearly every industry vertical with multiple use cases, through multiple products such as our Maps as a Service, Platform as a Service (API) and various Software as a Service digital transformation platforms such as Geospatial Analytics, IoT, Workforce Automation, Dashboarding, AI and so on. It was fulfilling to see more connected vehicles, including EVs, get launched with our NCASE solutions built-in to the vehicles, their companion apps and the back-end cloud systems.

The seeds we sowed in FY20 by launching our NCASE mobility suite, was in time for the connected vehicle revolution that came to bear in FY22. This will only expand in the future, and we are well positioned to capture the ADAS wave which is coming up now with increased focus on road safety and preventing accidents. Besides our factory-fitted automotive OEM business, we are also addressing the multi-billion-dollar opportunity of enabling existing vehicles and fleets on the roads with our maps, IoT and technologies. We acquired Gtropy, and combined it with our existing IoT business, making us a strong leader in the IoT, Logistics & Mobility SaaS space.

As engrained in our DNA over the last 27 years, this year too, we continued to build and innovate including in the areas of drone solutions, 3D metaverse, HD maps, RealView 360° panorama imagery, enhancing our SaaS and IoT suites for NCASE and enterprise digital transformation platform, as well as our low-code and no-code APIs (PaaS), and AI platforms. It is exciting that these are all sunrise areas, and having invested deeply in these in time, we look to reap the benefits of these in the time to come as a business.

During this past year, your company reported strong financial results, with significant growth in our revenues from operations and open order book, along with strong profit margins and increase in our cash & cash equivalents. This has been made possible through our pioneering and persevering efforts to establish a truly unique company, with a bright future. We are a global geospatial product company with proprietary technology, strong network effect, marquee customers, and a strong founding and management team, that offer customers difficult-to-replicate, cutting-edge, and highly differentiated digital products, and platforms.

The company's strong financials are based on a sound business model. We charge our customers fees per period based on per vehicle, per asset, per transaction, per use case, and per user. These include subscription fees, royalties, and annuities to provide licenses and usage rights to our proprietary digital MaaS, PaaS, and SaaS offerings. Since most of our products, platforms, and solutions are digital, created in-house, and then deployed and delivered over the cloud, we as a business are asset-light, with a relatively low variable cost base giving us a lot of operating leverage.

We remain deeply customer focused, building deeper relationships with existing customers and also expanding our customer base. The opportunity for the company continues to expand, as more customers across more industry verticals, become increasingly aware of more use cases and benefits of our products, leading to increased adoption and growth. Our DNA is to continuously innovate to release newer products and expand our addressable markets.

Your company's mission from the very beginning has been to build the most advanced digital maps and deep-tech digital products and platforms and bring the benefits of these to everyone. We remain focused on our mission and continue to grow the company in a responsible manner, aiming to maximise value for all stakeholders in the years and decades to come.

I want to take this opportunity to thank you all for the remarkable response given to C.E. Info Systems Limited's IPO. My team and I are even more optimistic and excited about the positive impact and incredible prospects of your company than ever before in our history. And I am glad you have chosen to join us as a valued shareholder, on the incredible journey that lies ahead.

As Mr. Verma alluded to in his Chairman Speech, building further beyond the written speech. As of yesterday, the Board met, considered and approved the

acquisition of 26.37% stake in Kogo for Rs. 10 Crores, with the option to raise the stake to 50% within 2 years.

MapmyIndia and Mappls are investing in Kogo to build gamified social, travel, discovery and commerce platforms, integrated with hyper local maps and navigation. The idea behind this is essentially to provide to automotive OEMs as a starting point next generation gamification, loyalty, engagement, community, content and commerce solutions.

Beyond the OEMs, a lot more is planned by MapmyIndia, Mappls and Kogo to offer next generation travel and hyper local content and community discovery. As well as gamified social commerce experiences to consumers, as part of the Mapples app and mappls.com website.

We are excited to work closely with the entire travel, tourism, and local commerce ecosystem, such as government tourism departments, brands, and service providers, linked directly and indirectly to the travel economy.

We're quite excited about the investment and acquisition into Kogo and more details will unfold over the time to come.

Thank you very much for listening to me.

Rakesh Verma: May I now request and authorized the company secretary to provide a summary of the auditor report.

Saurabh Somani: Sure. Thank you.

The Statutory Auditors, M/ s Brijesh Mathur & Associates, and Secretarial Auditor, Mr. Santosh Kumar Pradhan, have expressed unqualified opinion in the respective audit reports for the financial year 2021-2022. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company. The Statutory Auditors' report on standalone financial statements and consolidated financial statements are available on Page numbers 147 and 251 of the Annual Report.

Secretarial Audit Report is enclosed as Annexure 5 to the Board's report on Page number 91 of the Annual Report. With the permission of the members, I take the Independent Auditors Report on the Standalone & Consolidated Financial Statements and Secretarial Audit report as read.

Rakesh Verma: As the Notice is already circulated to all the members, I take the Notice convening the meeting as read.

Before we proceed, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company had provided you all the facility to cast your vote electronically, on all resolutions set forth in the Notice. Members who have not cast their vote electronically so far and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CDSL. Members may please note that there will be no voting by show of hands.

We now take up the resolutions as set forth in the Notice. We will open the floor for any questions by members after all the resolutions are tabled.

Now let us take up the agenda items.

I now request and authorise CS Saurabh Somani to kindly read the Agenda items.

Saurabh Somani:

We will consider the following Ordinary Business Items:

The First item on the agenda as per the notice is to pass an ordinary resolution for -

Adoption of Audited Standalone and Consolidated Financial Statements for the Financial Year ended 31.03.2022.

The Company's Standalone & Consolidated accounts for the year ended March 31, 2022, along with Director's and Auditors Report and Management Discussion and Analysis Report have already been circulated to you.

Second item on the agenda as per the notice is to pass an Ordinary Resolution to confirm the payment of Interim Dividend of Rs. 2/- per Equity Share for the Financial Year ended March 31, 2022, as the final dividend.

The Third item on the agenda as per the notice is to pass an Ordinary Resolution to appoint a Director in place of Ms. Rakhi Prasad (DIN: 07621845), who retires by rotation and being eligible, offers herself for re-appointment.

Now we will consider the Special Business.

The Fourth item on the agenda as per the notice is to pass following resolution as a Special Resolution:

To appoint Ms. Sonika Chandra as Non-Executive Director of the Company pursuant to Articles of Association of the Company.

The Fifth item on the agenda as per the notice is to pass following resolution as an Ordinary Resolution:

Ratification of the "Employee Stock Option Plan 2008 of C.E. Info Systems Limited"

The Sixth item on the agenda as per the notice is to pass following resolution as a Special Resolution:

To approve Payment of remuneration to Ms. Rakhi Prasad as Non-Executive Director of the Company.

The Seventh item on the agenda as per the notice is to pass following resolution as a Special Resolution:

Approval for giving guarantee or providing security in connection with loans availed by subsidiary companies.

The Eighth item on the agenda as per the notice is to pass following resolution as a Special Resolution:

Power to make Loan, Investment & Guarantee.

Dear shareholders, thank you for joining our 27th AGM today and for taking time to participate in today's AGM.

Further, please note that the Company has received requests from 19 shareholders to speak at this AGM. I now call the names of those shareholders one by one and request the Moderator to add them. I request all the speakers to state their name, DP ID & Client ID and ask the questions and the questions should only relate to today's Agenda item only and the queries may be replied by the Chairman and any person authorized by the Chairman after the completion of all queries by the Shareholders. Further kindly restrict your question within the time frame of 2 minutes each.

So, I now request the moderator to kindly add Mr. K K Gupta as our 1st speaker to this AGM.

K K Gupta:

Good morning. I'm K K Gupta. I don't remember the ID numbers. I am highly impressed with the performance of the company and the goals it has set for future. I want to know whether the company is planning for new acquisitions or new ventures. If so, what is the criteria and how will it finance the activities.

Saurabh Somani:

Thank you, your question is duly noted. We will reply after all the speakers at the AGM have asked their questions. So, now I request moderator to add Mr. Rakesh Kumar.

Rakesh Kumar:

Hello. Mr. Chairman sir, Board of directors, Company Secretary and all shareholders. Thank you so much for giving me this opportunity.

All I want to say is, our share price has seen a minor drop, but I'm sure that your hard work will be recognized, and the price will definitely shoot up. I have complete faith in the Company and the future vision as covered in today's speech add to my faith that the Company will grow. We will stand beside you if you are planning to come up with a right issue. Thank you again for this opportunity.

Saurabh Somani:

Thank you. I request the moderator to add Mr. Gagan Kumar.

Gagan Kumar:

Good morning. Mr. Chairman, Board of directors and my fellow shareholders. Myself Gagan Kumar. My DP ID is 30020611044542. I'm joining this meeting from Delhi. I'm happy with the stock appreciation that the Company has seen ever since it was issued. I have full faith that the stock price would multiply 2-3x in the coming 1-2 years. The face value of the share is Rs. 2 and it is trading at close to Rs. 1400, so that way we are trading at Rs. 7000. We have seen multiple companies come and go, but I really admire the kind of capital appreciation given by this Company along with the interim dividend given before the AGM. I have no questions regarding the Balance Sheet because your speech provided a very detailed summary about your future plans along with the roadmap of the Company for the next few years. All I want to understand is, how is the revenue being generated on the Mappls app as we are able to use the app for free when we download it from Playstore. The CEO also said during his speech, that at the time of Covid-19 we had provided the

GPS services for free towards a lot of essential services, so what is the process of generating revenue? Also, what is the Company's strategy to reward its shareholders in the future?

With regards to good Corporate Governance of the Company, I would like to thank our CS and CFO, who make us a proud shareholder as they readily resolve our queries in a timely manner. They deserve a pat on the back for their dedication.

I'm feeling very proud and would like to enhance my holdings even further. I would like to see how great this Company becomes under Rakesh sir's leadership, Rakesh sir and vision of our young and dynamic CEO – Mr. Rohan Verma. Thank you so much.

Saurabh Somani: Thank you, your question is duly noted. I request the moderator to add Mr. Sarvjeet Singh.

Sarvjeet Singh: Good morning, Chairman sir, Board of Directors, staff & CEO of C.E. Info Systems and my fellow shareholder.

As said by previous shareholders also, the way the stock has given us returns this time, compared to the issue price of Rs. 1099 that now stands close to Rs. 1400, really liked the way the stock has performed within a year of listing. So, I have full faith that your hard work will help us give more returns in the future. I just want to ask that, our promoter holding is around 53%, so are we thinking of buy back or anything? Our shares have witnessed the confidence of foreign shareholders also, as they increased their holdings in June. So, this gives me the confidence that we will definitely reap the benefits of your hard work in the form of returns.

Besides this, I would like to thank the secretarial department and moderator for giving me the opportunity to speak in front of you so frequently. Thank you, Chairman sir.

Saurabh Somani: Thank you, your question is duly noted. Moderator, please add Mr. Manjit Singh.

Manjit Singh: I would like to welcome the Directors, Secretarial department and my fellow shareholders. Good morning, everyone and I hope everyone is doing well. The way we are carrying out operations since 1995, and the way we got listed in 2021, is great given you kept the track of the market and came out with the IPO at the correct time when the market was at an all-time high. You couldn't have gotten such great valuations, as you got in 2021, if you had waited for 10 more years to list the stock. This shows your excellence and how you waited for 26 years to get such a great valuation for your company. I would like to congratulate you as your courage is commendable.

I would like to understand our revenues from international markets, this is regarding the announcement made in Jan 2022 wherein we expanded our map coverage to 200 countries. Also, this kind of work shows our progress towards the Make in India vision of Modi ji and overall progress of our country. This is sending a great message of our progress internationally.

India has also become the fifth largest economy surpassing UK very recently, and it is because of companies like yours that our economy is growing. Some of my questions are – How much do we earn quarterly on a per share basis on a face value of Rs. 2? What is our R&D spending out of the total income? What is the effect of the monthly sales report that comes out for vehicles? I expect this to have a positive impact on the Company's operations.

I would like to extend my gratitude to the secretarial department and the moderator who have set up such a great arrangement for us to connect with you. I would like to congratulate Rakesh Verma and Rohan Verma for their knowledge. I would like to mention something about Rohan Verma, he completed his Engineering in Electronics in 2007 and has also received two awards from America and England. Therefore, I would like to congratulate him. He reminds us of Mr. APJ Abdul Kalam with the way he thinks and carries himself. Just like Abdul Kalam, Rohan sir also completed his Engineering and is a great individual as I believe one obviously has something extraordinary when he receives awards from such countries.

From the Secretarial Department, I would like to understand the attendance of quorum and would like Mr. Santosh Kumar Pradhan to come forward and tell us how many people have e-voted till now. We used to keep meeting scrutinizers during physical meet-ups, but now that we are virtual, I think it would be great if Pradhan sir could come on the screen and address my queries.

The Company has been performing well and we, shareholders have complete faith. In the coming years, I hope the Company continues to grow by leaps and bounds. Thank you, sir.

Saurabh Somani:

Thank you, your question is duly noted. Moderator, please add Mr. Lokesh Gupta.

Lokesh Gupta:

I would like to welcome the Chairman and all the Board members. I would like to congratulate all the board members for coming together for their first AGM after listing.

Many people have said so many nice things before me. So, we are a leading digital-based app company. I would like to congratulate and thank the company for its contribution during Covid-19, as mentioned by the CEO during his speech.

Sir, with 2,000+ Enterprise customers, 6.29 Mn km road map, we are a leading company in this space. I would like to understand how our investment of 26.37% in Kogo Labs help in our Balance Sheet going forward?

Besides this, we have full faith in the Company and that is why we are supporting you. We will keep supporting you over the long term and I'm sure we will continue to earn multi-fold returns.

I would not say much about Secretary sir as people have already praised him a lot. I would like to thank him for the way he maintains his relationship with

us and helps us in every way. And once again, I would like to thank the Board to help me speak in front of you. Thank you, sir.

Saurabh Somani: Thank you, your question is duly noted. Moderator, please add Mr. H.S. Patel.

Moderator: Sir, he hasn't joined the meeting.

Saurabh Somani: Okay, please add Mr. Rajesh Singh.

Rajesh Singh: Thank you sir for me giving me this opportunity. I would like to know how the Company ensures that investors understand their strategy and performance?

Saurabh Somani: Thank you, your question is duly noted. Moderator, please add Mr. Ajay Kumar Jain.

Ajay Kumar Jain: Hello, this Ajay Kumar Jain, shareholder of the Company from Delhi. The speech given by Chairman sir was a historic moment. His vision was very well reflected in his speech. Also, this is not a day to question the management but appreciate its efforts.

I'm amazed at the amount of time that has been spent to build this company and develop the maps. The way Vasco da Gama discovered India, similarly MapmyIndia has also tracked every corner of our country. Today, people do not need to ask anyone for directions, through the medium of your app the person will be able to find his way.

Rakesh sir, according to me, you are accompanied by two pillars – Rohan sir and Anuj sir, who is an expert in finance. Your vision and new-age thinking will be applauded in the times to come. The share price of the Company will also multiply and be around 10,000 someday. At the time listing, my name appeared at the third place on the exchange, as this was the time for me to buy the share and keep it. MapmyIndia is akin to gold, the way value of gold is not ascertained but stored, similarly, through MapmyIndia we are not simply buying a share, but servicing the country as it aligns with the vision of our Prime Minister to be global.

To make this meeting successful, the Company Secretary department has duly performed their responsibilities. When I asked him "Why is there so much interest from the management?", I was told that we have received strict instructions from Rakesh sir and Rohan sir to get every shareholder involved. I really liked the culture and teamwork within the Company.

I have a small request. If Rakesh Sir is my real hero, I would love to have an autograph of him so I can show it to my future generations that I was allowed to speak in front of Chairman sir, and he had made my dream come true. I would tell them about Rohan sir, who comes with such a dynamic personality, as to how one can reach places after working so hard and completing their studies and can also serve their country at the same time. (Participant recites a poem in praise of the management). Thank you. Jai Hind.

Saurabh Somani: Thank you so much. Moderator, please add Mr. Yashvee Kothari.

Yashvee Kothari: I have a question related to the automotive segment. So, as we can see, in the recent cars, atleast in the top models of the cars, there is a Carplay option. In which you can connect, customers can connect their Google Maps or any other, they can also connect their whole mobile phone. So, in that segment, how we are planning? So, in that way, the Mappls services or the MapmyIndia service will not be used.

And we have come across some cases where MapmyIndia after 3 to 4 years gives a call to automotive car owners that you need to renew your subscriptions. So how long does a subscription model last with a client, let's say, with Hyundai or some other client and what other services we offer them? I understand that we charge them on API basis and everything, but how does this segment work, Maps as a service to customers?

Saurabh Somani: Thank you, your question is duly noted. Moderator, please add Mr. Pramod Kumar Jain.

Pramod Kumar Jain: Hello, I'm Pramod Jain from Old Delhi. I would like to thank the Chairman, Board of Director and Secretary Department to give me the opportunity to speak in our first AGM post listing. I'm in favour of all the resolutions presented in today's meeting. MapmyIndia has been helping our country attain its visions of Digital India and Aatmanirbhar Bharat. In this year when India is celebrating its 75th Independence, I have full faith that you will announce a special dividend. Our IPO came 10 months ago, during the Ukraine war in Feb when the whole market crashed our stock remained resilient and kept trading above the IPO price. This depicts the strong leadership of our Company. I believe that the Company will prosper under your leadership.

I would like to thank Secretary sir for giving us this opportunity. I would recommend the management to conduct these meetings through the medium of video conferencing only and if possible, please keep the meeting in the month of August. Thank you.

Saurabh Somani: Thank you. Moderator, please add Mr. Ankur Chanda.

Ankur Chanda: Good morning, sir, I just wanted to say that our corporate governance is too good. I don't have any questions; all my doubts have been addressed.

All I want to understand is, which segment has the highest revenue contribution?

That's all, sir. We are small investors, and we just want the management to keep working hard and we keep getting good returns.

And secretarial department is always reachable and ready to address our queries without letting them reach you. So, that's all from my end. Thank you.

Saurabh Somani: Thank you. Moderator, please add Mr. Manmohan Dang.

Manmohan Dang: Chairman – Sri Rakesh ji, Chief Executive Officer – Rohan ji and other directors, CFO – Anuj Jain, Company Secretary – Saurabh Somani and everyone attending this video call, good morning to you all from Manmohan Singh and Jasmeet Singh.

This being the very 1st AGM post the IPO listing, so it will take some time for new shareholders such as me who have recently joined the MapmyIndia family to understand our exact business operations. I happen to be one of those shareholders who bought allotment in the initial public offer. So, in a way today, I feel very proud to be able to interact with such a learned Board headed by Rakesh sir and Rohan Verma ji.

With a high intellect of a true Indian company offering sunrise tech services to a common man. While the year under review was another challenging year given the continued Covid pandemic, though, for our company, the adverse conditions have actually favoured us somewhat resulting in higher adoption of our services and the higher revenues on our balance sheet.

I understand that all this would not have been possible without hard work and focused approach by our leadership team. Now Rohan sir the working shared by you about our company has provided us a fair amount of information, which is assuring of a very bright future. However, I have a few queries to ask you if you so allow me.

MapmyIndia is an Indian technology company that builds Digital map, Data Telematics services, Location based GIS, Artificial intelligence, Internet of things, and all of our services are patented. If patented, please validate this along with the number of patents that we own.

My second query is that being an IT driven company, offering niche services. Can you please indicate the potential size of the market for our products? Is our existing IT infra scalable enough to acquire what sort of volumes of new subscribers? Do we need to make more investments in this case?

Your inputs on these points will definitely help us understand better about our company.

Before I stop, it would be unfair on my part to finish my note without mentioning, 2-3 more points, that I am happy to hear that new acquisition of 26% stake in Kogo signed yesterday. I am sure that our investment in this new generation startup will further bluster our working hereon. I actually propose that given the leverage to increase this stake to 50%. Please do this at the very first opportunity available.

Second point that our contribution to the society under the CSR activity by way of distribution of GIS tracking systems in these tough Covid times is highly appreciated. Continuing on this I would like to propose that this being the first AGM post the IPO, the company should consider to provide GPS system to all attending shareholders as a special gesture. Not following a precedence in future.

Finally, I appreciate the support I got from the secretary team led by Saurabh Somani and his team members, and I would like to appraise the valuable guidance provided to me to interact effectively, thus making this first AGM event, virtually a very successful one. Though, instead a physical meeting at

the hotel Rose or hotel Suryaa, nearby to your office would have been a better idea. Perhaps next time you may consider it.

Wish you all a very good health and wealth in the coming months and times to come.

Saurabh Somani: Thank you, your question is duly noted. Moderator, please add Mr. Gaurav Kumar Singh.

Gaurav Kumar Singh: I'm a fellow shareholder. Congratulations for the first AGM post IPO and also I wish to thank our Company Secretary and the entire team for giving me the opportunity to express my opinions on this platform.

Sir, the Company is doing well as it is reflecting in our share price and the credit goes to you and all the management of the Company. I just want to know what actions we are taking to further improve our performance and also I would like to request you to conduct the future AGM in hybrid model, so that every shareholder can participate. I wish great health to all of you. Thank you and Jai Hind.

Saurabh Somani: Thank you, your question is duly noted. Moderator, please add Ms. Kanika Jain.

Kanika Jain: Good morning chairman sir, board of directors and fellow shareholders attending the e-meeting. Sir, I would like to know that does our company have any type of collaboration with Geospatial limited, a daily government company? If yes, then how will it increase the profit margins of our company.

Second, I would like to know that are there any other joint venture that our company is planning to undertake and how will that increase the profit margins? Thank you.

Saurabh Somani: Thank you, your question is duly noted. Moderator, please add Mr. Rishabh Jain.

Rishabh Jain: Welcome everyone to the Company's first AGM post listing, I'm Rishabh Jain joining this AGM from New Delhi. My question is regarding the business form of the company. Through this AGM, I have learned that our company is basically focusing on products, which are sold to cars or other vehicles or GPS navigation, or directly to other companies as a product or SaaS platform.

So, my question is that are we also focusing on the general public. For example, currently we have other mapping systems, which can be used by mass public. So, how is our company, going to enter that market, and once our company, enters that market, how are we planning to get our profit levels higher to replace the current market leader whose mapping system is currently being used by the common public?

Lastly, I would like to thank you for providing me this opportunity to directly join this meeting and ask my questions directly on this platform, which is very convenient for me. Thank you.

- Saurabh Somani:** Thank you, your question is duly noted. Moderator, please add Mr. Pradeep Sood.
- Pradeep Sood:** Hello, I, Pradeep Sood from Delhi accompanied by my brother Ajay Khurrana would like to welcome you and the Board of Directors and extremely thankful for giving me this opportunity.
- Chairman sir, your hard work, honesty, devotion and dedication have been key in taking the Company to new heights and generating good returns. This has increased our faith in you, and we believe you would continue to work in a similar manner in the future as well and take the Company to newer heights. We trust you to take the Company's stock price to higher levels and give us larger dividends.
- Besides this, our secretary sir serves as a strong link between the shareholders and the management. Every information of increase and decrease in Company's stock price is shared by the Company Secretary in a very timely manner. All our grievances are timely addressed as well. He constantly makes sure to address every concern of the shareholder. With this, me And Ajay would like to thank the Company Secretary and all of you.
- Saurabh Somani:** Thank you. Moderator, please add Mr. Jaya Kumar.
- Jaya Kumar:** I would like to know, what are management's short-term goals for the Company and whether they are compatible with long-term goals? Thank you.
- Saurabh Somani:** Thank you, your question is duly noted. Moderator, please add our last speaker for this AGM, Mr. Ankit Popat.
- Ankit Popat:** I represent PhonePe Private Limited, my DP ID is 10030723. Thanks Rakesh and team for providing the details. Rohan had briefly pointed their investment in Gtropy which is an IoT based platform, where the Company owns 76%, so want to understand the future outlook of Gtropy and how will the Company help the Gtropy systems to go to the next level? Thank you.
- Saurabh Somani:** Thank you. Chairman Sir and CEO Sir would like address some of the queries right away.
- Rakesh Verma:** Let me first ask Rohan Verma – CEO to answer the questions he wants to, and whichever ones will be left, I'll take care of them. You can go by order starting with 1 K K Gupta, like that.
- Rohan Verma:** Thank you for the questions. I think it was very interesting and also sincere thanks for all the praise. I think that motivates us but, also we stay grounded as there's a lot more work to be done.
- First, to K K Gupta ji's question on new acquisitions and what is our criteria and how we finance such acquisitions. Well, we've always said, and that's how we look at acquisitions or investments as to how synergistic is it with our business? Does it help us kind of expand our customer markets, in terms of getting more customers? Or does it help us strengthen our product portfolio so that our value proposition to our customers, existing and new increases? Does it help us kind of open up newer addressable markets for our company?

So, really, it's in that sense that, you know, we've been doing various acquisitions, or whether it was investments, whether it was with Gtropy, IoT and logistics SaaS or Pupilmesh for AR ADAS embedded products or Nawgati for oil and gas sector, or now, Kogo for the travel sector, and hyper local discovery content, commerce, and community are again strengthening our Automotive OEMS's set of offerings. Regarding financing, we are cash rich we have about Rs. 380-390 Crores of cash in the bank. We are profitable and cash generating, so we are financing from our internal accruals, thus far atleast.

Second, Thank you Rakesh Kumar ji for your praise.

Third, Gagan Kumar ji's question on how do we generate revenue from our Mappls app? So, simply, the Mappls app today. One, we generate direct revenue from selling companion gadgets – GPS Trackers, Dash cameras, infotainment systems, etc, which pair with our Mappls app. So, you can access of your vehicle's safety, monitor your vehicle's safety, your driving behaviour can be monitored, you can get live and historical location of your vehicle. You can buy a Mappls gadget from us and you pay us a subscription fees as a user. So, essentially, we generate IoT-enabled subscription fees from the Mappls app today, that's our one direct source of revenue.

Of course, in future, we will look at more revenue streams from the Mappls app, Kogo is one step in that direction where you know we will have additional subscriptions and potentially also travel and hyper-local transaction-based revenue.

The other question was on our future strategy for rewarding the shareholders, well we continue to work hard, the business will do well and as a result, we believe shareholder returns will happen.

I will skip the fourth question.

Rakesh Verma:

Yes, you can keep speaking, I'll come.

Rohan Verma:

Okay, so Manjit Singh ji's question on international maps in 200 countries, so we integrated those maps into our SaaS and API platform. The whole objective of that is basically for our existing customers in India as well as international customers who have been giving us business for India market. We wanted to provide global solutions. So, whether it's automotive OEMs where we provide a navigation or connected vehicle or ADAS or electric mobility solutions what we call NCASE, or our customers on the enterprise side or tech side, we wanted to give not just India based solutions, but global solutions. And also we wanted to be able to enter new markets and provide solutions such as Korea, Japan, APAC, the US, Middle East, etc. So, it is early days right now for generating revenues from the international markets. This is a 1-3 year journey we are on, we have been making efforts. I don't have a specific number to tell you as to how much revenue will come from the international market versus the domestic market. But of course, what I can clearly see is our efforts are on and both will grow substantially.

Next, I'll take Lokesh Gupta ji's question on how Kogo will add value to our balance sheet in the future. Actually, if you look at Kogo and the space they are in and what they're trying to do, it's quite disruptive. It's quite innovative. It is a gamified social, travel, commerce platform. Kogo through its app and its platform provides very interesting travel planning tools and content discovery. So, you are able to get itineraries of where all to go, you can get recommendations of the right places to visit, you can also book hotels and activities and experiences through the Kogo app and the Kogo API platform. Not just that, it's gamified in the sense that, you know, as you book activities or do activities or you connect with other travellers or you contribute your content, these social media content around your travels, you generate or earn Kogo coin, those coins you can redeem or burn on buying a hotel packages or travel experiences, etc. And additionally, if you purchase a Kogo subscription, you are able to then burn 3 times the amount of coins that you have generated and all the offers that are there on Kogo are discounted as compared to others in the market. So, there's a value proposition to you as a consumer. So, it's a very interesting take on travel and social and hyper local discovery. So, the company on its own, we believe, now that it's funded through MapmyIndia's investment of Rs.10 Crores should have its own kind of strong future, which will give us returns as a shareholder. Of course, they are deeply integrated with our maps and navigation. So, our usage of MapmyIndia and Mappls maps and navigation in India, and globally will expand as they grow. Plus, this also strengthens our offerings to our own automotive OEM customers or on our own consumers, to whom we can offer kind of very powerful customer loyalty, customer engagement, brand stickiness, and advanced connected services, subscription-based services as part of our navigation. So, automotive customers will benefit, hence we will get more revenue from them. Our own Mappls app will be strengthened with these Kogo capabilities to help us take on the behemoths or the other players in the consumer space and together we'll be able to build some very interesting next generation travel and map integrated solutions. So overall, both from a business point of view through our strategic business cooperation, we will generate revenues, which will accrue to our balance sheet and hence, to our shareholder value. Plus, our equity stake in that company as they grow their own direct to consumer reach as well, we will generate value.

So, Rajesh Singh ji's question, how does the company ensure, investors understand company strategy, I think Mr. Verma is fairly active in terms of engaging with investors. There's a whole IR Team and process in place to address queries and help investors understand in depth. He does take time out every quarter for that. And also on the PR side, we engaged very actively with the media so that they can understand and tell our story and tell about us to the readers, so I think we are quite open and vocal to help them.

Yeah, in fact, it's just a coincidence and pleasure for us that if you open today's Mint newspaper. I think in the middle pages somewhere, there's a very nice long story on MapmyIndia's journey and also for the questions that were asked on, what is our consumer aspiration, that also talks about it very well. So, I'd encourage you to kind of read that Mint newspaper article, as well as

kind of follow us on social media, LinkedIn and Twitter because you'll get very continuous updates and insights from us and the articles that are coming out.

Ajay Kumar Jain, you will answer?

Rakesh Verma:

Yeah.

Rohan Verma:

Next, I'll take Yashveer Kothari ji's question, you had asked us about the Auto segment, in light of cars coming with Carplay, etc. where mobile phones can be connected, and what's the value proposition and negative/ positive impact of the same on MapmyIndia.

Actually, it's quite a strong positive, let me say that at the outset. The fact that cars are becoming connected, you know, are coming with built in Internet with smart operating system as well, as with connectivity to mobile phones gives the opportunity for vehicle makers – four -wheeler or two-wheeler – to offer a lot more connected technologies and capabilities to consumers. And so, what MapmyIndia is doing actually is, if you use the Mappls app that we have for Android and iOS, you will find that even Mappls app today supports CarPlay and Android auto and when you use the Mappls app and connect it to your Android auto or to Carplay compatible systems, you'll find all the reasons why MapmyIndia's maps and Mappls app is far better than the default foreign alternatives. One small example I'll give you which is quite relevant in this whole road safety, a sad situation that has happened in the last few weeks which caused Cyrus Mistry ji's death, in Mappls app we provide you speed limit alerts, speed breaker alerts, speed camera alerts, sharp curves, accident prone zones, all such information in real time. So, that you can it can help you stay cautious when driving and not overspeed. We also provide you junction views, so in the map you can see a photo realistic view of upcoming junctions, like those flyovers or bridges or complex intersections, so that it can reduce ambiguity or confusion. Now, this is not something that the other apps provide, that's just one example. We provide door-step address and house-level search which others don't, we provide Mappls pin as a feature, which is a 6-character code for addresses, we provide this 360-degree RealView, 3D Metaverse.

So, the fact that, you know, Carplay Android Auto has come it is a good thing, so that more people can be exposed to our technologies. Having said that, OEMs now are not just looking at mobile phone connectivity to be the be all and end all of the solutions they're really looking for a connected ADAS enabled shared and electric, deep integrated solution, and that's what our NCASE platform is, so we deeply integrate with the cars telematics with the cars ADAS systems, and we provide a multi-screen cockpit experience in the vehicle, in the companion app and connected to the back-end cloud systems. So, this is a much stronger value proposition, which works online/offline, it works independent of mobile phones, being their battery, internet, front seat, back seat, so it's a lot deeper technology that we provide than a vanilla maps app that can just be projected through a smartphone.

And that's actually why OEM customers work with us and are increasing the work with us and like I said about Kogo, with that coming in, there's an even more stronger value proposition to our automotive OEMs. And the last part on that is what happens after a few years once the initial subscription is over, I see that's an opportunity for us to monetize further by upselling Map updates or additional subscription services to the large base of consumers in millions who already have the existing systems. Earlier, we have to sell back updates offline, but now with connected vehicles, these can be sold over the air, like an in-app purchase after the expiry, making it interesting.

Ankur Chanda ji's question on overall revenue from each of the segments, I think our MDA (Management Discussion and Analysis) in the Annual report nicely talks about the revenue from the two market segments – Automotive & Mobility tech (A&M) and Consumer tech and Enterprise digital transformation (C&E), C&E was Rs. 87 Crores in FY22 and A&M was Rs. 113 Crores. So, that gives you a little bit of color of last year, and the trajectory is also given there.

Then, Manmohan Dang ji's question, our products are all proprietary products, we haven't spent time on patenting, patenting maybe applicable to a different set of products, but definitely we have created our intellectual property, we have taken all the relevant protections, the copyrights, etc. and this is not an easy to replicate asset for any other company, we've explained the network effect, and our continuous technological innovations in our Annual report as well. So, I'll refer you to that.

Similarly, for potential size of addressable market, we've explained this in our Annual report as well as our Investor Road shows and investor presentations. See, there are 20 million new vehicles sold every year on the automotive side – 2W, 4W, etc. and there are 200 million existing vehicles on the road, that's the addressable market for our maps, SaaS, IoT, etc. It's very, very large on the A&M side. On the C&E side, billions of downloads of apps are happening, they can all use our APIs and we get paid per API transactions. Plus, enterprises are spending about US\$ 50 billion on digital transformation and location is kind of one slice of that. So, again, combined, you know, what Frost & Sullivan in their report said is that the potential addressable market for our products in 2025 will be about US\$ 7 billion and Indian government also, when the geospatial guidelines had come out, had said that by 2030, this could be a Rs. 1 lakh core geospatial economy in India.

And, yes IT infrastructure is sufficient. We continue to invest in that to help it scale, to improve security as the needs of our products grow. I think we've taken very nicely your suggestion of GPS trackers to attending shareholders. We will definitely look into that and stay tuned.

Kanika Jain ji's question on Geospatial Limited Delhi government, we don't have any relationship with them. So, I don't know. Of course, we keep looking at the inorganic opportunities, including business partnerships, or even JVs of all kinds and that's what we keep talking about as and when that happens.

Rishabh Jain ji's question on our focus on consumers and what are we doing vis-a-vis other public mapping apps and how do we compete, etc, I explained the value proposition of Mappls app. Yes, we have an increasing focus on the consumer space. Our strategy had been historically to focus on building a very strong B2B and B2B2C business and we have put it on a strong growth. It has its own very, very bright future, but now, as we are becoming bigger and we have more management bandwidth, and also through these inorganic kind of adding heft to the capabilities of the company. We have an increasing focus on the consumer side. I can only say one thing that, you know, as shareholders, we definitely would love for you to use Mappls app, which you are using nicely, but also promote it in your ecosystem. That's the cheapest way in which we can get more consumers to use it, but also you will be our best ambassadors and we'd appreciate your efforts. The company, of course, will continue to make its efforts around branding, advertising, reaching out and striking partnerships to increase the adoption of our consumer app and consumer gadgets.

Jaya Kumar ji's question on management's short-term goals and are they compatible with long term goals, our focus is execution month on month, quarter on quarter, focus strong on revenues, focus strong on profitability, focus strong on product pipeline. This is not in clash with long term objectives of kind of deep innovation, deep tech innovation. We envision what the future market might need, and we start building towards it. Now we balance out kind of a long-term R&D and short-term kind of delivery, where revenue is linked to the delivery of products or services. So, I think we have we've struck a balance between short and long term. I think we have a very strong and good management team, both on the business and technical side for that.

Lastly, Ankit Popat ji's question from PhonePe, first of all my gratitude to you all as wonderful shareholders and supporters of MapmyIndia. You asked about Gtropy, like I said complementing our automotive OEM business of new vehicles coming built in with our solutions, we see a very, very large multi-billion-dollar opportunity around existing vehicles and fleets on the road and associated mobility and logistics industry with those vehicles and fleets and our effort together with Gtropy is to offer IoT and SaaS solutions to these vehicles and fleets and logistics organizations and Mobility as a service, passenger, transportation, mobility companies. This is a multi-billion-dollar opportunity, we are very excited for this. One, Gtropy allows us to do is to create a very focused business from the management technical operations part, which is focused wholly and solely in an agile way on this logistics and mobility SaaS opportunity, while the parent company is focused on multiple products, multiple industries like what we said, automotive OEMs, enterprises, consumers, etc. So, yeah.

Rakesh Verma:

Thank you Rohan. I think you probably addressed almost all the questions. The few names I would like to say now where he didn't cover or didn't answer it directly. The shareholders Rakesh Kumar, Sarvjeet Singh, Manjit Singh, Ajay Jain. I think these are the four names.

I think first let me thank you all in general and these four also in particular, for your appreciation of what the MapmyIndia's management team is doing to take the company to the next level. As regards to where we are heading, all that I can say is that you have confidence in the team, it is a very powerful and very passionate team. When we make any investments towards inorganic growth, we make sure that it has some very strong relevance to MapmyIndia's today's business and the future business. We are very careful about it and fortunately with the bank that's available we want to ensure that it's used properly. And to use it properly also, we do enough due diligence to ensure that whatever we acquire from outside we merge with the company in a manner that it doesn't become an issue later. So, you have to keep that in mind that our short-term goals are not at the cost of long term goals, or the long term goals are not at the cost of short term goals, both ways. That's the balancing act we are playing in the company nicely.

Saurabh Somani:

Thank you, sir we hope all the queries are duly clarified. You can write to the company if you have any further queries or require any clarifications.

Members may note that the voting on the CDSL platform will continue to be available for the next 30 minutes. Therefore, members who have not casted their vote yet are requested to do so. The Board of Directors have appointed Mr. Santosh Kumar Pradhan, Practicing Company Secretary, as the scrutinizer to supervise the remote e-voting and Voting at the AGM in a fair & transparent manner. The results shall be announced after obtaining the Scrutinizer Report and the same shall be placed on the BSE & NSE website and also on CDSL's website and on Company's website.

We had around more than 150 members participating today in this 27th Annual general meeting of the company. Thank you all for attending the meeting and I hereby declare the proceedings as close. Thank you very much.

Rakesh Verma:

Thank you.

Rohan Verma:

Thank you.