



Transcript of the 8th Annual General Meeting of Billionbrains Garage Ventures Limited

The 8th Annual General Meeting (“AGM”) of the Members of Billionbrains Garage Ventures Limited (‘the Company’) held on Monday, August 24, 2026, at 02:00 P.M. (IST) through Video conference/Other Audio Visual Means (VC/OAVM)

Management:

Sr. No.	Name	Designation
1	Mr. Gaurang Shah	Chairperson & Independent Director
2	Mr. Lalit Keshre	Executive Director & CEO
3	Mr. Ishan Bansal	Executive Director & CFO
4	Mr. Harsh Jain	Executive Director
5	Mr. Neeraj Singh	Executive Director
6	Ms. Neetu Kashiramka	Independent Director
7	Dr. Neeru Chaudhry	Independent Director
8	Mr. Ankit Nagori	Independent Director
9	Mr. Roshan Dave	Company Secretary and Compliance Officer

Moderator

Dear Shareholders, good afternoon and a warm welcome to the 8th Annual General Meeting of Billionbrains Garage Ventures Limited. For the smooth conduct of the meeting all the shareholders will be put on mute mode. The audio and the video will be unmuted, for those shareholders who have registered themselves as speakers during the Q&A session please note that as per the statutory requirements the proceedings of the Annual General Meeting are being recorded. I now invite the Chairman, Mr. Gaurang Shah to please initiate the proceedings. Over to you sir.

Mr. Gaurang Shah (Chairperson & Independent Director)

Ladies and gentlemen. It gives me immense pleasure to welcome you to the 8th Annual General Meeting and first AGM post listing of Billionbrains Garage Ventures Limited. I hope all of you are safe and in good health. Before I start the proceedings let me introduce myself and other Board members.

I, Gaurang shah. I'm Chairman of the Board and Stakeholders' Relationship Committee

Mr. Lalit Keshre, Whole-Time Director and CEO

Mr. Harsh Jain, Whole-Time Director

Mr. Neeraj Singh, Whole-Time Director

Joining through VC. We have:

Mr. Ishan Bansal Whole-Time Director and CFO

Ms. Neetu Kashiramka Independent Director and Chairperson of Audit Committee

Dr. Neeru Chaudhry, Independent Director and Chairperson of Nomination and Remuneration Committee

Mr. Ankit Nagori, Independent Director and Chairperson of Corporate Social Responsibility Committee

Apart from these who are not on the screen we have Mr. Sagar Lulla representing BSR & Co. LLP, our Statutory Auditors. Also, we have CS Nilesh Shah, Practicing Company Secretary, the Secretarial Auditor and the scrutinizer for the AGM to scrutinize the remote e-voting and e-voting process in a fair and transparent manner.

The proceedings of this AGM are being webcast live on the e-voting website of MUFG Intime India Private Limited. We have the requisites quorum present for our meeting and therefore I call this meeting to order and request Roshan Dave, Company Secretary to take us through the regulatory matters and general instruction pertaining to the AGM. Over to you Roshan.

Mr. Roshan Dave (Company Secretary)

Thank you, Chairman Sir.

Good afternoon.

Dear Shareholders, this meeting is being conducted through video conference in accordance with the provision of the Companies Act 2013 and SEBI. The annual report containing the Board's report, the Auditor's report, the financial statement and other report along with the notice of this meeting have already been sent to the shareholders at their registered email address.

I hope you have received the annual report. With the permission I take them as read. Since there is no qualification, reservation, adverse remark or disclaimer in the statutory auditor report and the secretarial auditor report for the year ended March 31, 2026. I take the liberty and consider both the report as read in the interest of time. In order to enable you to vote on the resolution, we have provided the e-voting facility through MUFG - InstaMeet platform.

The remote e-voting commenced at 9:00 am (IST) on Thursday, August 20, 2026, and concluded at 5:00 pm (IST) on Sunday, August 23, 2026. The voting rights were reckoned on the shares held by the member as on the cutoff date that is Monday, August 17, 2026. In case you have not exercised your voting rights through the remote e-voting facility, I request you to vote within 15 minutes upon the conclusion of the proceedings. Since you have been provided with an e-voting facility, there will be no voting by show of hands as the meeting as per the statutory provisions.

The statutory documents and the reports as required to be placed at the AGM are open for inspection electronically. Shareholders who wish to inspect this document may write to us at corp.secretarial@groww.in. I now invite chairman sir to address to the shareholders and deliver his speech. Over to you Sir.

Mr. Gaurang Shah (Chairperson & Independent Director)

Dear shareholders, 10 years ago, Groww began as a simple idea to make investing accessible to every Indian. Our journey has closely mirrored and contributed to the transformation of India's capital market as millions of new to market investors embraced investing in capital markets. Today, GROWW stands as one of the country's most trusted financial platform, catering to first time investors, affluent users as well as power traders alike. FY26 has been a defining year, strong financial and operational performance and an important milestone in our journey into the public markets.

I am pleased to report consolidated revenue from operations of Rs. 46,446 million, a growth of 19%. Consolidated EBITDA grew to Rs. 27,464 million, up 16%. YoY and consolidated profit after tax reached Rs. 20,830 million, a growth of 14%. We delivered this while gaining market share and despite the regulatory changes of the previous year.

Since 2016 we have democratized mutual fund investing and made it entirely digital. Today our platform reaches investor across more than 97% of Indian PIN codes, commands a 43% market share in new SIP's created during FY 25-26 and holds a 3.4% share of retail mutual fund assets. We have also made direct equity investing and IPO participation seamless for millions of users. As custodian of millions of investor relationships, we know that trust compounds slowly and can be lost very quickly. Governance, transparency and responsible innovation remain foundational to our growth.

This year, we also incorporated the Groww Foundation, a Section 8 company driving through our various CSR initiatives. Our success rests on our people, a young, dynamic team with an average age of around 30 years, where women constitute about 31% of our workforce. Looking ahead, we are focused on diversifying revenue, expanding our product basket, strengthening our wealth management offerings and investing thoughtfully in artificial intelligence, always with human oversight and ethical guardrails.

With over 10 products across the investment life cycle, in-house technology and 80% of new customers acquired organically, we hold advantage that are difficult to replicate. As we celebrate our 10th anniversary, I am confident our second decade will be even more exciting. I thank all our employees, customers, regulators and partners and warmly welcome our new shareholders. We recognize the responsibility that comes with the trust and remain committed to creating sustainable long-term value for all of you. I would like Roshan to take forward the proceedings from here. Thank you very much.

Mr. Roshan Dave (Company Secretary)

Thank you, Sir. Shareholders may note that since this meeting is being held through video conference and the resolution provided in the notice has been put to vote through e-voting, there will be no proposing and seconding for the resolution. I will now brief you on various resolutions which has been proposed in the notice of the AGM. Once we finish the customary process of briefing on the resolution, we will invite the members who have registered to ask question or seek clarification.

Ordinary Business

Resolution Number 1: To consider and adapt:

- (a) Standalone audited financial statement of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors report thereon.
- (b) Consolidate audited financial statement of the Company for the financial year ended March 31, 2026, together with the report of the Auditors thereon.

Resolution number 2: Appointment of Mr. Neeraj Singh (DIN: 0770192) who retire by rotation and being eligible offers himself for reappointment.

Special Business

Resolution Number 3: Appointment of M/s Nilesh Shah and Associates, as the Secretarial Auditor of the Company for a period of five years.

Resolution Number 4: Reclassification of authorized share capital and amendment of the Capital clause of Memorandum of Association.

All the above proposed resolution are ordinary resolution.

The speaker shareholders will be unmuted and will be allowed to ask question when called upon by the Moderator, according to the serial number provided.

I request the members to kindly keep the question and comments in brief and not to repeat the questions which are already asked by the fellow members. I also request you to not to take more than two minutes. This will ensure that the members get enough opportunity to ask question and interact at the AGM. May I now request the moderator to invite the speaker shareholder one by one.

Moderator

Roshan sir, thank you so much.

Ladies and gentlemen, we will now commence the question-and-answer session.

Members who have registered as speakers are requested to switch on their video while asking questions or seeking clarifications. Further, it is requested to restrict the questions or clarifications strictly to the items of business set out in the notice convening this Annual General Meeting. In case any member is facing technical difficulties with video transmission, they may ask their question through audio only mode. If there is any connectivity issue at the speaker's end and we are unable to connect to the concerned speaker, we will invite the next speaker to proceed. Once the connectivity of the earlier speaker is restored, he or she will be requested to speak after the other registered speakers have completed their turns.

We now invite our speaker member number one, Mr. Tushar Sodha.

We may request you to please kindly unmute your audio, switch your video on and go ahead with the questions, Mr. Tushar.

Mr. Tushar Sodha (Speaker Shareholder)

A very good afternoon to all. Am I audible and visible?

Boardroom (Billionbrains Garage Ventures Limited)

Yeah.

Moderator

Yes, sir.

Mr. Tushar Sodha (Speaker Shareholder)

Thank you so very much for the confirmation. Very respected Chairman Sir, and stalwart and eminent members of the Board of Directors. Good afternoon, my name is Tushar Soda, and I have joined today's virtual AGM from Mumbai. The outset, I congratulate Team Groww on its remarkable journey.

The journey began with four founders and within a decade millions of stakeholders have been associated with the platform. In just 10 years, a simple idea conceived in a Bengaluru cafe transformed the investing landscape from India's capital markets. It is truly a matter of pride for shareholders that Groww now reaches PIN codes covering 97% of Bharat. I appreciate the employees, senior management team and the Board of Directors for their exemplary leadership, valuable guidance and focus on innovation and customer empowerment.

I'm confident that the future of our company is bright. Team Groww will continue to create sustainable value for all the stakeholders. Keep building, keep growing and continue raising the bar. Chairman Sir, I had 4 or 5 queries relating to financials and I'm very happy to inform that the Secretarial department has already replied to each of them in great detail. I appreciate the entire secretarial team for the delivery of the annual report and for promptly addressing shareholder queries. Thank you, Chairman sir, Board of Directors and the Secretarial team this opportunity to express my views. Thank you very much, Sir.

Boardroom (Billionbrains Garage Ventures Limited)

Thank you.

Moderator

Thank you. This was Mr. Tushar.

Going ahead with the next member to join us, we have speaker shareholder number two, Mr. Akash Raveesh Hegde.

Mr. Akash, thank you so much for joining us. We would also request you to please turn on your video, unmute yourself and then proceed with the question Sir.

Mr. Akash, I can see that you've been unmuted already. If you speak something, we should be able to get your voice.

Mr. Akash Raveesh Hegde (Speaker Shareholder)

Sir. Am I audible now?

Moderator

Yes sir.

Mr. Akash Raveesh Hegde (Speaker Shareholder)

Yeah. Thank you. Good afternoon, Chairman Sir, Eminent board members and the fellow shareholder shareholders. I'm Akash, attending the meeting from Bengaluru. I would like to first congratulate the company on its strong listing performance and achieving the number one ranking in terms of active brokers. This is the commendable achievement and reflects the confidence of stakeholders in the Company's business and its leadership. I would also like to appreciate the Secretarial team for presenting

a detailed and informative annual report which gives shareholders a clear understanding of the company's performance strategy and a future outlook.

I have the following questions for the Board and management.

- 1) Considering the company's performance. Would the board consider rewarding long term shareholders through a bonus issue or a share buyback in the future?
- 2) How are the current geopolitical developments including the situation in the Middle east along with the fuel price movements, currency volatility and changing regulatory norms impacting the company's business operations and outlook?

Thank you. And I wish company continuous success in the years ahead.

Moderator

Thank you so much Mr. Akash. Thank you.

Ladies and gentlemen, the next person to be joining us would be member number three, Mr. Prajwal Dhananjay.

Mr. Prajwal, thank you so much for joining us today. We would be pleased to have your questions.

Mr. Prajwal Dhananjay (Speaker Shareholder)

I hope I'm audible and visible.

Moderator

Yes sir.

Mr. Prajwal Dhananjay (Speaker Shareholder)

Yeah. Thank you so much.

Good afternoon. My name is Prajwal. I'm attending the meeting through VC from Bengaluru. Respected chairman, members of the board and the management team, I would like to begin by congratulating the company on its impressive journey and achievements. It is encouraging to see a young and energetic team making a meaningful contribution towards changing the way India invests and creates wealth. As stated by the CEO Mr. Lalit, growth mission to make investable accessible to every Indian is truly appreciable.

The theme Building India's wealth is also very apt as it reflects the company's larger purpose of encouraging financial participation and wealth creation across the country. I would like to ask the following questions to the board of management.

- 1) What are companies' capital expenditure plans for the next two to three years?
- 2) What data protection and cybersecurity measures has the Company put in place to meet regulatory requirements and safeguard the platform against cyber threats, data breaches and internal fraud risks?

Thank you. I wish the Company, the Board, the management and the entire Groww team a continued success in the coming years.

Moderator

Thank you. Mr. Prajwal. Thank you so much. Your questions have been noted.

Going ahead the next person to be joining us would be Speaker Shareholder No. 4, Mr. Sarvjeet Singh. Mr. Singh, thank you so much for joining us today. Let us have your questions please.

Mr. Sarvjeet Singh (Speaker Shareholder)

Hello Chairman Sir, can you hear my voice?

Boardroom (Billionbrains Garage Ventures Limited)

Yeah.

Mr. Sarvjeet Singh (Speaker Shareholder)

Chairman Sir, first of all good afternoon to you, all the Board of Directors, all the staff of Billionbrains Garage Ventures Limited and my co-fellow shareholders.

Sir, humari Company ka aisa naam hai, kyunki sir hum khud bhi isi app ke upar trade karte hain. Toh sir, humari investment bharosemand haathon mein hai sir, iska sir humein pooraa vishwas hai.

Aur sir, jis tareeke se IPO ke baad, listing ke baad humari pehli AGM ho rahi hai, aur sir itne vistaar se aapne bataya, aur jis tareeke se aaram se banda trading kar paata hai humari app pe, yeh sir ek bahut achchi cheez hai.

Baaki Chairman Sir, yahi kehna chahunga ki aage humari Company build-up ke liye kya-kya soch rahi hai, sir thoda sa iss baare mein batayein.

Baaki sir, yeh hai ki humari app ne logon ko itna bharosemand bana diya hai, itna apne aap kaam karne wala bana diya hai ki banda khud hi apni app par trading kar leta hai aur asani se kaam kar leta hai. Yeh sir ek bahut achchi cheez hai. Yeh sir aap logon ki jo mehnat hai ye sir usi ka hi nateeja hai ki aaram se banda humari app par trade kar paata hai.

Baaki sir, aapke netritva ke andar jis tareeke se CS aur unki poori team ne mehnat karke ek-ek shareholder ko aapke samne bulwaya, sir in logon ka bhi dhanyavaad karna chahunga.

Thank you sir. Thank you so much. Isi tareeke se hum aapse jude rahenge aur isi tareeke se humari Company aage grow karti rahe.

Thank you sir. Thank you so much.

Boardroom (Billionbrains Garage Ventures Limited)

Thank you.

Moderator

Thank you. The next person to be joining us would be Mr. Manjit Singh.

Mr. Manjit Singh, thank you so much for joining us. Can we have your video turned on and can we have your questions please?

Mr. Manjit Singh (Speaker Shareholder)

Am I audible?

Boardroom (Billionbrains Garage Ventures Limited)

Yes.

Mr. Manjit Singh (Speaker Shareholder)

Sir, Company ki Management Team, Secretarial Team aur mere co-shareholders, main sabhi ka swagat karta hoon. Good afternoon sir.

Company ki performance achchi hai. Aur jo June quarter ke aapne results pesh kiye hain, woh bhi ek bemisaal hain. Year-to-year kareeb 94% ki growth di hai, aapne ek saal ke andar, year-to-year June quarter jo pichle saal ka tha uske muqable, is baar jo hai, bahut achcha humara raha hai aur aage teen quarters mein isi tarah se hum aapse ummeed rakhte hain ki aage bhi isi tarah se growth rahegi.

Hum jis sector ke andar hain, iske andar humne kis tarah ke security arrangement kiye hain cyber attack ke liye? Kyunki humare saath jo hain desh se, har city, har shehar se humare customers humare saath jude hue hain. Toh security ke hisaab se, cyber attack se bachne ke liye kya upaay kiye hain? Thoda aap uss baare mein bataiye.

Ye jo aaj ka samay humne aapke saath sanjhaa kiya hai, yeh aane wale time mein humari investment ko mazboot karega, iski hum aapse aasha karte hain aur Bhagwan se prarthana karte hain.

Secretarial Department ne time par balance sheet banakar jis tarah se humein aapse joda hai, unka bahut-bahut dhanyavaad. Unhone jo hai, iss AGM ko ek aopcharikta nahi rakha, baqaayda PIN diya hai aur humein aapse jodne ke liye link, aur jo speaker number provide karaya hai, uske liye unka bahut-bahut dhanyavaad.

Thank you for the Secretarial Team. Thank you for the Management Team. Thank you sir.

Boardroom (Billionbrains Garage Ventures Limited)

Thank you.

Moderator

Ladies and gentlemen, going ahead the next person to be joining us would be our speaker number six, Mr. Narendra Singh Chauhan.

Narendra Ji, Thank you so much for joining us today. We would be pleased to have your questions taken. Yes sir, we can hear you.

Mr. Narendra Singh Chauhan (Speaker Shareholder)

Good afternoon Chairman Sahab, Board of Directors aur shareholders.

Sabse pehle toh main Company Secretary Sahab ka aur unke team ka dhanyavaad karna chahunga, jinhone mujhe is platform par joodne ke liye madad ki.

Sir, aapki leadership mein humein poora bharosa hai, poora vishwas hai. Jis tarah ek saal ke andar aapne Company ko nayi unchai di, sir bhavishya mein bhi isi tarah ki ummeed karte hain ki aap isse bhi zyada company ko oonchaiyon le jaayenge aur humein achcha return milega.

Aapne achche results diye, achcha dividend diya, aur achche results aane ki ummeed bhi aage hai sir.

Sir, main Company Secretary Sahab ko ek baar phir dhanyavaad karna chahunga. Maine ek single email ke liye unse email kiya tha, aur unhone mujhe turant hard copy provide kara di sir, aur humari sir kisi bhi tarah ki kabhi bhi kisi bhi shareholder ki koi bhi grievances hoti hain, toh Company Secretary se uska turant reply mil jaata hai, sir.

Aur sir, is madhyam me joodne ke liye humein bahut hi unhone . Baki serial number se bula-bula ke bola ki aapka number aane wala hai, sir.

Sir, main zyada naa karte hue. Meri koi query nahi hai, kyunki humari Company itna achcha kaam kar rahi hai aur bhavishya mein bhi isi tarah kaam karti rahegi.

Sir, aage do-teen saal mein humari Company ka kya roadmap rahega, iske baare mein thoda batayein.

Aur sir, aane wale tyohaaron ke liye main aapko shubhkaamnayein deta hoon.

Thank you so much. Dhanyavaad sir.

Moderator

Thank you Mr. Narendra. Thank you.

Going ahead the next person to be joining us would be Speaker Number seven - Mr. Bimal Krishna Sarkar. Mr. Bimal, thank you so much for joining us. Let's have your question. Sir, we will also request all the speaker shareholders to please turn on the video if possible.

Mr. Bimal Krishna Sarkar (Speaker Shareholder)

Hello. Am I Audible sir?

Moderator

Yes sir.

Mr. Bimal Krishna Sarkar (Speaker Shareholder)

Very good afternoon all of you.

I, Bimal Krishna Sarkar joining from my residence Kolkata. Respected chairman, esteemed board members, KMPs, Company Secretary and my fellow shareholders.

Thanks to the Chairman for briefing valuable and informative presentation regarding performance and future strategy of the Company. Thanks to the Company Secretary and Secretarial department for sending a hard copy of annual report well in advance and rendering excellent investor services.

Sir, integrated annual report is colorful and informative. Now I come to the financial result on consolidated basis. Sir, total revenue increased by 19.40%, profit after tax increased by 14.2% compared to previous financial year. The Company has maintained its steadiness both of its turnover and profitability, despite of many factors and challenges. We are very glad to see the growth momentum of the Company which is well reflecting in the share price.

Chairman sir, what are your plan to grow the organization to further height? Congratulations on immense contribution to the CSR activities. Sir, your commitment to social development and sustainability it is truly inspiring and it reflects the values Billionbrains Garage Ventures Limited stands for. Sir, best wishes all of you and I pray to God for good health of you Chairman and your management team, Company Secretary and employees of the Company.

Thanks for patient hearing. Over to you for further proceeding. Namaskar sir. Namaste all of you sir.

Moderator

Thank you so much.

Ladies and gentlemen, our next registered speaker shareholder to be joining us was supposed to be Ms. Lata Bharat Negandhi.

Unfortunately, she hasn't joined the meeting as of now. Hence, going ahead, the next person to be joining us with the queries would be speaker shareholder number nine, Mr. Santosh Kumar Saraf.

Mr. Santosh, thank you so much for joining us. Let's have your questions.

Mr. Santosh Kumar Saraf (Speaker Shareholder)

Aadarniya Sabhapati ji, upasthit Nirdeshak Mandal ke sadasyagan, adhikari aur karmachaari gan, mai Santosh Kumar Saraf Kolkata se aap sabhi ko Ram-Ram kehta hoon.

Aasha karta hoon aap log sab achche swasthya mein honge.

Sir, main aapke CFO ka bhi aabhaar prakat karta hoon, kaafi achchi vaarshiq report banane ke liye. Unhone report toh kaafi achchi banayi hai, sir uske liye dhanyavaad deta hoon.

Usi mese jo maine do-chaar prashn banaye the, woh maine aapko advance mein bhej diye hain. Aur aapke Assistant Secretary ka bhi phone aaya tha ki meeting ke baad mein jawab denge. Mujhe koi khaas baat nahi, lekin Company ki pehli meeting hai, isliye mujhe iske baare mein vistaar se bahut kuch jaanna tha, isliye maine yeh prashn bheje the.

Ek mera abhi aaj ki date mein ek prashn hai, sir.

Aap toh naam likh rahe Groww aur aapki company ka naam Billionbrains Garage hai. Toh yeh mujhe kuch samajh mein nahi aaya. Yeh naam kahaan se pahuncha? Kisi ke against isko divide karte hain, toh Billionbrains ka matlab ek bahut bada brain aur Garage ka matlab aam taur par parking ya garage se hota hai. Yeh naam aapne kaise khooya aur kaise rakha?

Aur Sir, mai aapse request karunga, yeh aapki management ki ichchha hogi, lekin kya is naam ko change karke, kya hota hai jab Groww ke naam se humlog dekhte hain, toh humein share market mein bhi bahut takleef hoti hai khojne mein. Aur Billionbrains naam jaldi yaad nahi rehta. Generally jo daily use wala naam hota hai, wahi yaad rehta hai.

Aur ek cheez maine aapki dekhi hai ki aapki kayi subsidiary companies bhi hain, jaise Groww Investment Tech Private Limited, Groww Asset Management Company, Groww Credit, etc. Inmein kahin bhi Billion naam nahi hai, inmein Groww use kiya gaya hai.

Sir, main aapse request karunga ki is par vichar kariyega. Ho sakta hai koi kaaran ho ki jaise aapne picture aayi thi usme dekhe the ki KK naam Rakha tha unne, double K rakha tha Khurana ka, kyunki unko esa lagta tha. Hosakta hai aapne bhi jo brain rakha ho vo aapke luck ke liye accha ho, humari Company ke bhavishya ke liye achcha ho. Mai iske tark mein nahi jata. Lekin naam me kya haiki takleef hoti hai. Matlab Groww easy naam lagta hai, lekin Billionbrains Garage jab humlog bolte hai, isme kaafi bolne me takleef hoti hai, hai ki nahi.

Iske baare mein vichar kariyega. Baaki Board jaisa uchit samjhe, kariyega.

Aur mera zyada kuch nahi, yahi mera ek main maine likha nahi toh padha tha ki akhir ye baat kya hai, ki isko kaise aur baaki Mai CFO ka bhi aabhaar pratikarta hoon, kaafi achchi balance sheet dene ke liye. Aur aapki company aur unki Secretarial Team ka bhi aabhaar pratikarta hoon, lagataar touch krne ke liye.

Aapne aisi Secretarial Team banayi hai jiske baare mein mai kuch kahunga nahi kyunki esi team bahut kam companies mein milti hai. Main saal bhar mein bahut saari 380-90 meetings as speaker attend karta hoon, lekin aapki Secretarial Team kaafi achchi hai.

Bhagwan se prarthana karta hoon ki yeh team isi tarah bani rahe aur humein future mein isi tarah guide karti rahe.

Aapne mujhe do minute ka samay diya, lekin maine chaar minute le liye, uske liye dhanyavaad. Ek baar phir financial year 2026 ke liye aap sabhi ko shubhkaamnayein deta hoon.

Bhagwan se prarthana karta hoon ki financial year 26-27 humare jitne Directors bhai behen hai, jitne bhi karamchaari bhai behen hai, aur jitne bhi associated bhai behen hai, unke aur unki families ke liye healthy, wealthy aur safety rahe.

Sir, aasha karta hoon ki agle saal aur naye results aur nayi muskaan ke saath milenge.

Ram Ram.

Boardroom (Billionbrains Garage Ventures Limited)

Thank you, sir.

Moderator

This was Mr. Santosh Kumar Saraf.

The next person to be joining us would be Mr. Sujan Modak.

Mr. Sujan, let's have your questions now.

Mr. Sujan Modak (Speaker Shareholder)

Hello. You can hear me?

Moderator

Yes sir. Yes sir.

Mr. Sujan Modak (Speaker Shareholder)

Yeah. Good afternoon. Namaste. Respected chairman, other board of directors. I'm Sujan Modak. I'm attending this meeting from my residential Kolkata. Very good result. Very young, energetic. Our board members, fantastic. That is the reason we have got, we have got two W's. So, Santosh ji must have got his answers. So young Energy. Double energy. So double W. No problem. Fantastic.

Aajkal aise hote rehte hain sir, chaliye sir bahut achchi baat hai. Hum aapke saath jude hue hain, dekh ke bahut achcha lag raha hai.

And the AGM concept is also new. Purani companies ko dekhiye, bahut bada board room, itna bada table, sab mic lekar baithe hote hain. Yahan aap dekhiye, aap kursi mein baithe hain, hum bhi kursi mein baithe hain. Very nice, fantastic. I like it.

Sir Ek-do questions hain, What is the roadmap for the next three years, if you can give us for the investors community? And particularly, if you can give revenue growth guidance, that will be very nice.

In our system, how much AI lead technology and digitization have we incorporated? And how much can still be done?

So these are my three questions. So nothing to add more.

Before finishing, I definitely thank our Company Secretary and his whole team for doing a very good investor services to the investors community.

Namaste. Thank you very much.

Boardroom (Billionbrains Garage Ventures Limited)

Thank you, sir.

Moderator

Thank you so much.

Ladies and gentlemen, this brings us to the end of all of the questions from all of the registered speaker shareholders. We will now take a short break for about 12 minutes, and our management will answer to all of the queries or clarification sought by the registered speaker shareholders pretty soon. Thank you.

Welcome back ladies and gentlemen. We would now like to go over to the boardroom, to the management to help us with the answers and the queries raised. Thank you.

Boardroom (Billionbrains Garage Ventures Limited)

Mr. Gaurang Shah (Chairperson)

Regarding bonus issue and buyback. I think we currently have no plans for bonus issue or a buyback but surely the board will consider all of these at an appropriate time in future. The second question regarding Capex, I think we are a technology platform and a service company. Essentially, we invest in capex as per business requirement and largely directed towards technology, infrastructure, cloud capacity, cyber security and data system given our take lead model. So now I hand over to Lalit for next few questions.

Mr. Lalit Keshre (Executive Director & CEO)

Thank you, sir, and thank you to all the shareholders for being with us today. I will answer three questions, but before anything else, I will answer the question on the name Billionbrains Garage Ventures and Groww.

I know it is very tough to call it out, but I'll tell you the story of how we got to that.

Originally, the name of the Company was Nextbillion Technology. Then we came up with the brand name called Groww. Usmein double "W" kaise aaya tha, uski bhi story hai. Bahut stories ban sakti hain, but real reason yeh tha ki we did not have domain name grow.in. So usme we added one more "W" and it became groww.in. And eventually customers started liking it, so we kind of stayed with the name.

Billion Brains naam ese aaya ki hum jab, When we were thinking of incorporating the Company in India, we used to like the word "Billion" so we wanted to create something with name "Billion" because you know we have population of billion-plus people and we wanted to stand something for our country.

But it's very tough to get the name, company names easily milte nahi hain. Typically your CA will call you and tell you give three names. And we said Billionbrains, Billion this, Billion that, and so on. And they checked and fir pata chala everything is taken, kuch bhi available nahi hai.

Phir humne Billionbrains socha, basically billion brains working for something. And then woh naam bhi nahi mila. Toh we tried some more names. Toh we said okay, put Garage, because Steve Jobs ne jab Apple start ki thi, toh they started from their parents' garage. Toh maine bola Garage daal do. Billionbrains Garage bhi nahi mila. Phir usne bola aur kya daal sakte hain? Ventures daal dete hain, because venture kar rahe hain, right? we are building something.

Toh naam bahut bada ho gaya — BGV, Billionbrains Garage Ventures. But long term mein yeh bhi khayal hai ki Groww is one of the brand so maybe in next ten years hum log aur naye brands banayenge. Toh Billionbrains Garage Ventures should stand for more brands over time.

Problem samajh sakta hoon mai, it is tough to search. Groww mein humne solve kar diya hai — agar aap search mein kabhi Groww search karenge, toh Billionbrains Garage Ventures aa jaayegi. Groww ka ticker bhi abhi GROWW hai. Hum sochte hain isko aur kaise solve kar sakte hain.

Mr. Gaurang Shah (Chairperson)

Internally we call it BGV, so you can probably try that.

Mr. Lalit Keshre (Executive Director & CEO)

Yeah, Doosra question tha, 2-3 shareholders ne poocha ki what is our long-term strategy.

One interesting thing about Groww is that in the last ten years, our strategy has not changed at all. I remember when 4 of us when we sat down ,ek Indiranagar mein café mein jab hum list bana rahe the ki kya karenge aur kya nahi karenge, and more or less like, like few things have changed ki product sequencing change hui ya kuch change hua but I think the overall strategy has almost remained constant. But I will just tell you next 3-4 years mein what we are thinking about.

Toh First is like whatever kind of our focus is like you know compounding customer trust. which is like you know investing in our platform which is mostly technology platform , jaise Gaurang sir mentioned about right.

So continuously investing in that because everything we do there helps improving customer experience like you know — building better payments platform or building better onboarding or investing in AI and so on. So everything that we do there- investment and technology helps us the improve the customer experience so that will be like one very-very big focus area or I would say that will be continue to be our big focus area jo hum pichle 10 saalon se what we have been doing right.

Second thing is, over time so when we started we thought that okay we'll build a simple product right . A lot of beginner customers will come and so on, but over in just next few years like you know we started seeing lot of existing investors coming on the platform. And now today as we speak we get like, we get a lot of new customers but we get like lot of existing investors, lot of customers who are already kind of very affluent and power traders and so on. So multiple cohorts of customers so because of our base is large we get like lot of new customers.

People think wrongly that you know Groww has lot more newer customers but if you look at absolute number wise ,I think Groww has lot many power traders, lot more affluent customers and you know so you can look at the KYC data right so the amount of KYC that we used to do and now existing KYCs that comes to Groww and so on. So that has been growing and with that what has also happened the wealth per investor is also growing like the number of Affluent customers on Groww has increased significantly, power traders have increased significantly.

Toh in last two-three years we are building wealth management platform for our customers. So that will be one big focus area .

By the way if you are not aware we have our investor relations website, jahan pe we put live data of wealth, of AUM on the platform, transactions happening on the platform, SIPs and everything. So you can look at quarter-on-quarter live data there, which will kind of show you how AUM is kind of trending upwards. And thatswhy wealth becomes our one of the top priorities.

Number three is about leveraging AI.

And that also answers one of the questions which is how do we think about AI so what realize is that AI can help us in two way . One is improving the customer experience ,lot of cases that we were not able to solve through common UX. Now if you go to UX on your explore page, it will look kind of similar to everybody, almost everybody. But what if you to see something which is not present there toh AI can help you with that. And your Customer support chats and so on, right.

So if you call aur aap fir bata rahe ho ki acha mera ye problem hai hua hai and all. What if AI already knows what your problem is and you know you don't have to wait to get your queries resolved, automatically kind of you know we figure it out and answer your questions so those are the kind of things from the customer experience side and then on the development side as Gaurang sir also said that most of our people are tech people, we are kind of building a platform and then it is serving the needs of customers.

Now what if you can build that platform faster , what if you can build fit with much-much higher quality ,test it better and so on ; that's where AI is helping us , our engineers are able to code lot more ,they can test faster , we can do lot more revision cycles and whatever we think. So from concept to reaching in the hands of our customers that what we call product velocity and that is kind of you know improving month-on-month or infact week-on-week. So app cycles are getting shorter and so on.

so these are the kind of top things that keep running in our minds.

And if you have any more questions please feel free to write to us. We are like very open company for our customers and we have lot of interactions with our customers and we want the same thing with our shareholders also. Please write us and we will be very happy to answer.

Thank you.

Mr. Harsh Jain (Whole Time Director)

I'll answer a few more questions which are unanswered.

One question was on the cyber security and the risk management.

So while like we keep emphasizing, and you have noticed, we are a tech company, tech is first. So, this is our, core thing forte, but still in security and risk you cannot be overconfident, so you need to be paranoid all the time. We invested in setting up large teams for both cybersecurity and risk oversight.

We also operate with a multi-layered risk management framework and we get regular audits. Both internal auditors, third party and then the regulators also audit us on different and through this we manage the complete risk framework.

Another question was on the geopolitical conflicts and how is the changing geopolitical situation and the regulatory framework affects us as a business and affects us in future. Over the last 10 years as like running Groww but before that also we have been the capital market for another decade before we even started.

So we've seen multiple cycles, multiple risks. What we have seen from a geopolitical and external there are certain kind of risks which are short term the things that you see around which are not dependent on as an economy, our company's business models they're very external. So, they do affect our country performance of the market and eventually wealth building for our customers.

But they're usually short term and they are cyclical. We do build features for people to understand track,

but we don't worry too much about the short term. In long term we are very confident our Country is significantly under penetrated when it comes to having access to or participation in the capital market. So, we continue looking at India as a good big opportunity for the growth.

And from a regulatory changes point of view, over the last decade we have been part of many regulatory changes and I think all of them have built with the two intent in mind which is one protecting the investors and second growing the market which is very much aligned with our objective, our purpose also. And being a tech company, we are able to adopt to the regulatory changes very quickly.

We are able to build a very good customer experience in a safe environment. So, these regulatory changes while bring some kind of some kind of discomfort in the short term because it's a change people adopt to it but in long term it does help our investors, and we've been always forefront of building those changes.

With that we conclude all the questions asked by our shareholders. We thank all of the shareholders for asking questions and that's the chance to respond.

Over to you Sir.

Mr. Gaurang Shah (Chairperson & Independent Director)

Yeah, thanks Lalit and Harsh. I hope we have responded to all the queries and/or clarification sought by our registered speakers.

In case any one of the queries or clarification is not addressed, we would request you to email to the Company Secretary on his email id.

Well, I would like to now conclude the 8th Annual General Meeting. I declare proceedings for the Annual General Meeting has closed. As mentioned earlier, the remote e- voting facility is available to shareholders for the next 15 minutes.

I authorize, Roshan Dave, our Company Secretary to receive the scrutinizers report and announce the voting results.

The shareholders who have not yet voted can proceed to vote by clicking on voting icon visible on the screen. The resolutions are set forth in the notice. They'll be deemed to be passed today subject to receipt of the requisite number of votes. We thank all the participants for attending this AGM.

Do take care, stay safe and healthy and see you again. Thank you everyone.

Thank you.