

# WAISL LIMITED

Regd. Office: No. 109, K.H. Road, Shanthi Nagar, Bangalore KA 560027

Phone No. +91-8045114500

CIN: U72200KA2009PLC051272

## **NOTICE TO THE MEMBERS**

Notice is hereby given that the 1/2023-24 Extra Ordinary General Meeting of the Company will be held at Shorter Notice on Thursday, March 28, 2024, at 12:15 P.M. , to transact the following business(s):

### **SPECIAL BUSINESS**

#### **1. TO AMEND THE ARTICLES OF ASSOCIATION (AOA) OF THE COMPANY**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of Companies Act, 2013, read with relevant rules thereof, applicable regulations of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable laws, rules, circulars, notifications and regulations (including any statutory modification and/or re-enactment thereof for the time being in force as amended from time to time), approval of the Members be and is hereby accorded to amend the Articles of Association by amending Article No 60.1 in the Articles of Association (“AOA”) of the Company as under:

“ 60.1. So Long as any moneys remain owing by the Company to any All India Financial Institutions, State Financial Corporation or any financial institution owned or controlled by the Central Government or State Government or any Non-Banking Financial Company controlled by Reserve bank of India or any such Company from whom the Company has borrowed for the purpose of carrying on its objects by themselves and each of the above has granted any loans / or subscribes to the Debentures of the Company or so long as any of the aforementioned companies or financial institutions holds or continues to hold debentures /shares in the company as a result of underwriting or by direct subscription or private placement or so long as any liability of the Company arising out of any guarantee furnished by the Corporation or financial institution or Debenture Trustee on behalf of the Company or Debenture Holder remains outstanding the corporation or debenture trustee shall have a right to appoint from time to time any person or persons as a Director or Directors whole time or non-whole time (which Director or Director/s is/are hereinafter referred to as “Nominee Directors/s) on the Board of the Company and to remove from such office any person or person so appointed and to appoint any person or persons in his /their place(s).”

RESOLVED FURTHER THAT all the Directors of the Company, Mr. Rishi Mehta, President & CEO of the Company, Mr. Sailendu Panda, CFO of the Company and Ms. Karishma Aggarwal, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as they may in their absolute discretion deem necessary and/or incidental thereto for giving effect to the aforementioned resolution including but not limited to filing of requisite documents/forms with Registrar of Companies and filing appropriate application(s) with the concerned regulatory authorities for approvals".

By Order of the Board of Director  
**For WAISL LIMITED**

**SD/-**

Place: New Delhi  
Date: March 26, 2024

**Karishma Aggarwal**  
**Company Secretary**  
**Mem. No. A70927**

## NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its general circular No. 14/2020 dated 8<sup>th</sup> April, 2020, general circular No. 17/2020 dated 13<sup>th</sup> April, 2020, (hereinafter collectively referred to as “Circulars”) permitted to hold the Extraordinary General Meeting (“EGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of Members at a common venue. Accordingly, in compliance with the said circulars of MCA and applicable provisions of the Companies Act, 2013 (‘Act’), the EGM of the Company is being held through VC/OAVM on Thursday, the 28<sup>th</sup> day of March, 2024 at 12:55 pm (IST).
2. Since this EGM will be conducted through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for this EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Representatives of the Corporate Members may be appointed for the purpose of participation in the 1/2023-2024 EGM through VC/OAVM Facility. Corporate Members intending to attend the EGM through their authorised representatives are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting by e-mail at [Karishma.Aggarwal@waisl.in](mailto:Karishma.Aggarwal@waisl.in).
4. The Quorum will be counted as one vote for every Client Id/Folio Number irrespective of the number of joint holders.
5. Attendance of the Members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the Special Business in the Notice is annexed and forms part of this Notice.
7. All the documents referred in the Notice and the Explanatory Statement shall be available for inspection through electronic mode. All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of EGM. Members seeking inspection of such documents can send an e-mail to [Karishma.Aggarwal@waisl.in](mailto:Karishma.Aggarwal@waisl.in).
8. The members are requested to follow the following instructions in order to attend and participate in the EGM through VC:

- i. The login-id and password for joining the meeting will be sent separately;
- ii. The facility for joining the EGM shall be kept open for 15 minutes before the scheduled time to start the EGM i.e. 11:15 am (IST) and for 15 minutes after the expiry of the said scheduled time;
- iii. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. and members who hold shares in physical form are requested to furnish their folio number for easy identification of attendance at the EGM;

## **ANNEXURE TO NOTICE**

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

#### **Item No. 1**

As the Debentures issued by the Company are listed on Stock Exchange, SEBI Regulations pertaining to Issue and Listing of Non-Convertible Securities, Debenture Trustees are applicable. Securities Exchange Board of India ("SEBI") vide SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 dated 02.02.2023 has amended the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and inserted in regulation 23, after sub-regulation (5), the following sub-regulation (6):

*"(6) If an issuer is a company, it shall ensure that its Articles of Association require its Board of Directors to appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors:*

*Provided that the issuer whose debt securities are listed as on the date of publication of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 in the official gazette, shall amend its Articles of Association to comply with this provision, on or before September 30, 2023:*

*Provided further that the issuer, which is in default of payment of interest or repayment of principal amount in respect of listed debt securities, shall appoint the person nominated by the debenture trustee(s) as a director on its Board of Directors, within one month from date of receipt of nomination from the debenture trustee or the date of publication of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 in the official gazette, whichever is later."*

Further, the clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 states that it is a duty of Debenture Trustee to appoint a nominee director on the Board of the company in the event of:

(i) two consecutive defaults in payment of interest to the debenture holders; or

(ii) default in creation of security for debentures; or

(iii) default in redemption of debentures.

As per aforesaid regulation 15(1)(e) the debenture trustee already has a right to nominate a Director on the Board of the issuer company.

However, due to the amendment on February 02, 2023, in SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 the requirement is to incorporate the said provision in the Articles of the Company.

Board recommends the resolution for the approval of members as Special Resolution.

None of the Directors or Key Managerial personnel of the Company and their relatives is concerned or interested in the resolution.

By Order of the Board of Director  
**For WAISL LIMITED**

SD/-

**Karishma Aggarwal**  
**Company Secretary**  
**Mem. No. A70927**

Place: New Delhi  
Date: March 26, 2024