

NOTICE

To,
**The Members of
Western Capital Advisors Private Limited**

NOTICE is hereby given that the Fourth Annual General Meeting of M/s. Western Capital Advisors Private Limited will be held on Tuesday, 28th June, 2022 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business: -

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Directors and Auditors thereon including requisite annexures.**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby received, considered and adopted".

SPECIAL BUSINESS:

2. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Rules made thereunder consent of the Company be and is hereby accorded, subject to the approval of the Central Government to delete the existing Article 76 of the Articles of Association of the Company and change the numbering in the Articles of the Association thereof.

Original Clause :

Article 1(b) "the Seal" means the common seal of the Company

Article 2(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

Article 76 : The Seal

(i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Revised Clause:

Article 1(b) Deleted

Article 2(ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon.

Articles 76 : Deleted

RESOLVED FURTHER THAT Mr. Anil Kumar Kejriwal, Chief Execution Officer, Mr. Himanshu Modi, Finance Controller and Mrs. Swati Amey Morajkar, Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds matters and things as may be necessary and incidental to give effect to this resolution.”

3. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs.10/- each aggregating to Rs. 50,00,00,000 (Rupees Fifty Crore) and 10,00,00,000 (Ten Crore) Compulsorily Convertible Preference Shares divided of Rs. 10/- each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crore only), ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:-

V. The Authorized Share Capital of the Company is Rs. 1,60,00,00,000/- (Rupees One Hundred and Sixty Crore only) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 10/- (Rupees Ten only) each and 11,00,00,000 (Eleven Crore) Compulsorily Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each with the power to the Board to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

4. TO DECLARE DIVIDEND TO 7,95,00,000 COMPULSORY CONVERTIBLE PREFERENCE SHAREHOLDER

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

“**RESOLVED THAT** a final dividend of Rs. 0.001/- (Rupees One Paise only) per share on 7,95,00,000 Compulsorily Convertible Preference Shares of Rs. 10/- each aggregating to Rs. 18,411/- (Rupees Eighteen Thousand Four Hundred and Eleven only) as recommended by the Board of Directors of the Company for the financial year ended 31st March, 2022 be and is hereby declared and the same be paid between 28th June, 2022 and 2nd July, 2022 to the eligible members of the Company.”

5. TO SHIFT REGISTERED OFFICE OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of section 12(5) and 13(4) of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, and subject to approval by the Regional Director, North Western Region, Gujarat, and such other sectoral regulators, authorities as may be necessary, the registered office of the company be and is hereby shifted from the State of Gujarat to State of Maharashtra

RESOLVED FURTHER THAT Clause II of the Memorandum of Association of the Company be substituted by the following Clause: -

‘The Registered office of the Company will be situated in the State of Maharashtra within jurisdiction of Registrar of Companies, Mumbai in Maharashtra.’

RESOLVED FURTHER THAT the Directors of the Company, Mr. Anil Kumar Kejriwal, Chief Executive Officer, Mr. Ritesh Jhanwar, Chief Financial Officer and Mrs. Swati Amey Morajkar, Company Secretary be and are hereby severally authorized to sign the petition, application, affidavits and such other documents as may be necessary in relation and to file a petition before Regional Director, (i.e. Central Government) for and on behalf of the Company.

RESOLVED FURTHER THAT Mr. Kiran Kumar Patel, Practicing Company Secretaries be and hereby authorized to submit Memorandum of Appearance and to appear and represent the Company before the Central Government / Regional Director in the matter of the petition under section 12 of the Companies Act, 2013 to be filed with the Regional Director, Western Region Bench for their confirmation to the proposed alteration of the situation Clause of the Memorandum of Association and be and is hereby authorized to make such statements, furnish such information and do such things as may be necessary in relation to the said petition.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company.”

6. TO BORROW FUNDS PURSUANT TO THE PROVISIONS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013, NOT EXCEEDING RS. 1,000 CRORE

To consider and if thought fit to pass the following resolution with or without modification as a **Special Resolution**:

“RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve Bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, and further, consent of the shareholders of the Company be and is hereby accorded to the Board and/or Finance Committee of the Board of Directors of the Company to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, non convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, mutual funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits

i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, receivables, book debts or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Finance Committee of the Board shall not at any time exceed Rs. 1000 crores (Rupees One Thousand Crores only).

RESOLVED FURTHER THAT the Finance Committee of the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Finance Committee of the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

7. TO APPROVE THE POWER TO CREATE CHARGE ON THE ASSETS OF THE COMPANY TO SECURE BORROWINGS UPTO RS. 1000 CRORES PURSUANT TO SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

To consider and if thought fit to pass the following resolution with or without modification as a **Special Resolution**:

"RESOLVED THAT in supersession of all earlier resolutions and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, and further subject to approval of the shareholders of the Company at their duly convened and conducted meeting, consent of the shareholders of the Company be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, book debts, receivables, both present and future, in such manner as the Board may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lenders") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time Rs. 1000 Crore, (Rupees One Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, The Board and/or the Finance Committee of the Board be and is hereby authorized to finalize and settle and any person(s) further authorised by the Finance Committee of the Board are authorized to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid."

**By Order of the Board
For Western Capital Advisors Private Limited**

**Date: 1st June, 2022
Place: Mumbai**

**Swati Amey Morajkar
Company Secretary
Membership no. A26339**

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “Meeting”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The AGM shall be held only after the consent for Shorter Notice has been received from Members on accordance with the Section 101(1) of the Companies Act, 2013.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the AGM is annexed hereto.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars on AGM 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 the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative(s) pursuant to Section 113 of the Companies Act, 2013 to attend and vote on their behalf at the AGM.
6. Members are requested to bring the attendance slips along with their copies of the Notice to the meeting.
7. The Meeting shall be deemed to be held at the Registered office of the Company at A-7001, World Trade Centre, Ring Road, Surat, Gujarat- 395002.
8. Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice
9. Book Closure for Final Dividend: The Company has announced Book Closure from 16th May, 2022 to 21st May, 2022 (both days inclusive) and accordingly, Final Dividend on Compulsorily Convertible Preference Shares as recommended by the Board of Directors for the Financial Year 2021-22, if approved at the meeting, will be payable to those eligible members whose names appeared: As Members in the Register of Members of the Company as on 1st June, 2022 in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar & Transfer Agents (R&TA) on or before 1st June, 2022.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM

1. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM.
2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
4. Members who need assistance before or during the AGM, you may write an email to swati.morajkar@westerncap.in.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated 1st June, 2022

Item No. 2

As per the Amendment of Companies Act, 2015 the use of common seal has been made optional on the part of the company. In view of the same the Company has decided to remove the provision of Common Seal from the Articles of Association of the Company.

Pursuant to Section 14 of the Companies Act, 2013 an alteration to the Articles of Association requires approval of the shareholders by way of special resolution. This alteration would be effective on passing of this resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Non-Executive Independent himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an Special resolution.

Item No. 3:

The Authorised Capital of your Company as on date is Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore) consisting of 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- each each aggregating to Rs. 50,00,00,000 (Rupees Fifty Crore) and 10,00,00,000 (Ten Crore) Compulsorily Convertible Preference Shares divided of Rs. 10/- each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crore only), ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

It is proposed to alter the Clause V of the Memorandum of Association of the Company by making increase in the Authorised Share Capital of your Company to Rs. 1,60,00,00,000/- (Rupees One Hundred and Sixty Crore only) and 11,00,00,000 (Eleven Crore) Compulsorily Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each with the power to the Board to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company. For that purpose, the Memorandum of Association of your Company is proposed to be suitably amended by increasing the Authorised Share Capital as set out in the resolution. The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for increase in the Authorised Share Capital and for amending the Capital clause of the Memorandum of Association of the Company.

None of the Directors of your Company is, in any way, concerned or interested in this resolution.

Draft copy of altered Memorandum of Association can be inspected by the members before the meeting. The

Board of Directors accordingly recommends the resolution for your approval.

Item No. 4:

In terms of the Preference Shares issued by the Company, a final dividend of Rs. 0.001/- (Rupees One Paisa only) per share on 7,95,00,000 Compulsorily Convertible Preference Shares of Rs. 10/- each aggregating to Rs. 18,411/- (Rupees Eighteen Thousand Four Hundred and Eleven only) is required to be paid on Preference Shares subject to availability of profits. The accounts for the year presented to the Shareholders for their approval in this meeting reflects adequate profits for the payment of Preference Share dividend. Considering

this, the Board recommends to pay dividend for Financial Year ended on March 31, 2022 and that members approve this resolution.

None of the Directors / Key Managerial Persons of the Company, or their relatives is in any way, concerned or interested in the said resolution.

The Board of Directors recommends passing of the Special Resolution.

Item No. 5:

The Board of Director at their meeting held on 1st June, 2022 has decided to shift the registered office of the Company from the State of Gujarat to State of Maharashtra subject to the approval of members and confirmation by Regional Director.

As per clause II of the Memorandum of Association of the Company, the registered office of the company is situated in the state of Gujarat. With a view to carry on business more economically and more efficiently, the company is desirous to changing the location of its registered office from the State of Gujarat to the State of Maharashtra. Presently, the location of the registered office is in the State of Gujarat and it would be more advantageous and Company can do better management and control and also work cost effectively due to business opportunities in State of Maharashtra. Hence, it is recommended for shifting the registered office of the company from the State of Gujarat to the State of Maharashtra

As per section 12(5) and 13(4) of the Companies Act, 2013 the registered office of the Company be shifted from one State to another State by passing the special resolution by members of the Company and subject to confirmation of the Central Government.

Your Board recommends passing the above said resolution as Special Resolution.

Draft amended copy of the Memorandum of Association has been placed at the Registered Office of the Company for the inspection during the business hours.

None of the Directors of the Company has any interest or concern in the resolution except as members of the Company.

Item No. 6:

The Board of Directors of the company had discussed thoroughly in the board meeting held on June 01, 2022, with the respects to funding requirements of the company for business, so with a view to meet the funding requirements of the Company for both short term as well as long term and for general corporate purposes, the Company may require to borrow from time to time by way of borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, mutual funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, receivables, book debts or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), so the existing approved limit may likely be exhausted in near future and it is therefore recommended to enhance the borrowing limits of the Company up to Rs. 1000 crores (Rupees One Thousand Crore Only).

Pursuant to Section 180(1)(c) of the Companies Act 2013, the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the company by a special resolution.

None of the Directors / Key Managerial Persons of the Company, or their relatives is in any way, concerned or interested in the said resolution.

The Board of Directors recommends passing of the Special Resolution.

Item No. 7:

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/charge and/or hypothecation of its assets as may be necessary in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, book debts, receivables, both present and future in the favor of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lenders") and Trustees for the holders of instruments. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company.

Pursuant to Section 180(1)(a) of the Companies Act 2013, consent of the Company by Special Resolution is required to be obtained by the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company. Since mortgaging or charging the movable and/or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Act, it is proposed to seek approval of the shareholders for creating such mortgages and/or charges on the assets and properties of the Company, both present and future.

None of the Directors / Key Managerial Persons of the Company, or their relatives is in any way, concerned or interested in the said resolution.

The Board of Directors recommends passing of the Special Resolution.

**By Order of the Board
For Western Capital Advisors Private Limited**

**Date: 1st June, 2022
Place: Mumbai**

**Swati Amey Morajkar
Company Secretary
Membership no. A26339**

ATTENDANCE SLIP

WESTERN CAPITAL ADVISORS PRIVATE LIMITED

REGISTERED OFFICE: A-7001, World Trade Centre, Ring Road, Surat, Gujarat- 395002**CIN:** U65999GJ2018PTC102323**Folio No. / DP ID / Client ID:****Number of shares held**

I certify that I am a member / proxy for the member of the Company

I hereby record my presence at the Fourth Annual General Meeting of the members of Western Capital Advisors Private Limited held on 28th June, 2022 through video conferencing at 11.00 A.M.

Name of the Member / Proxy (in Block Letters)

Signature of the Member / Proxy

Note:

1. Please complete the Folio/DPID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.