

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING NO. 1/2025-26 OF THE MEMBERS OF WESTERN CAPITAL ADVISORS LIMITED (“COMPANY”) WILL BE HELD AT SHORTER NOTICE ON SATURDAY, APRIL 05, 2025 AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT C-402, BUSINESS SQUARE, A.K. ROAD, CHAKALA, ANDHERI EAST, MUMBAI – 400093 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

Item No. 1 : Cancellation of unissued shares of one class and increase in shares of another class and consequent alteration in memorandum of association

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

“**RESOLVED THAT** pursuant to the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the rules made thereunder, (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the provisions of Memorandum and Articles of Association of the Company and subject to approval of the Registrar of Companies, Mumbai and subject to such other requisite approvals, if any, in this regards from appropriate authorities, consent of members of the Company be and is hereby accorded to cancel 1,50,00,000 (One Crore Fifty Lakhs) unissued Compulsory Convertible Preference Shares (CCPS) of the face value of INR 10/- (Indian Rupees Ten) each and reclassify/increase Equity Shares of face value of Rs.10/- (Rupees Ten) each;

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the existing Clause – V of the Memorandum of Association of the Company, be and is hereby substituted by the following new Clause – V :

“New Clause V: The Authorised Share Capital of the Company is Rs.160,00,00,000/- (Indian Rupees One Hundred Sixty Crore only) divided into 6,50,00,000 (Six Crore Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten) each and 9,50,00,000 (Nine Crore Fifty Lakhs) Compulsory Convertible Preference Shares of INR10/- (Indian Rupees Ten) each.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

Item No. 2 : To consider and approve alteration of Articles of Association to include the provisions of issuance of shares through Employee Stock Option Scheme

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the rules made thereunder, (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the provisions of Memorandum and Articles of Association of the Company and subject to approval of the Registrar of Companies, Mumbai and subject to such other requisite approvals, if any, in this regards from appropriate authorities, the consent of members be and is hereby accorded for alteration of existing Article 1 of Articles of Association of the Company to substitute with the following Article:

- “1.(i) Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- (ii) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –
- (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
- (b) employees under any scheme of employees’ stock option; or
- (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

Item No. 3 : To consider and approve Employee Stock Option Plan & Scheme 2025

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

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory amendment, modification or re-enactment to the Act, for the time being in force) and in accordance with Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of members be and is hereby accorded to the formulation and implementation of “Western Cap Employee Stock Option Plan 2025” (hereinafter referred to as “Western Cap ESOP 2025” or the “Scheme”) and to authorize the Board to create, grant, offer, issue and allot from time to time, in one or more tranches, such number Employee Stock Options ("ESOPs") not exceeding 10% (Ten percent) of the paid-up share capital of the Company as on the date of passing the resolution to the permanent employees and Directors of the Company (excluding Promoter, Promoter Group and independent Directors), whether whole time or otherwise, whether working in India or outside India, as may be decided by the Board under the Plan (hereinafter referred to as an "eligible employees"), which could give rise to the issue of equity shares of the Company, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the Scheme, the provisions of the law or regulations issued by the relevant authority, as may be prevailing at that time;

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank pari- passu in all respects with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT the Board (including its committee thereof) be and are hereby authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

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

Sd/-

**Sankari Patel
Company Secretary
Membership no. A25427**

Date: March 31, 2025

Place: Mumbai

NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of Special Business as set above.
2. A REGISTERED EQUITY MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY, THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED AND SIGNED, NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING OF THE EQUITY MEMBERS.
3. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
4. A body corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act, 2013. The representative so appointed, shall have the right to appoint a proxy.
5. Notice of Extra-Ordinary General Meeting no. 01/2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company. members may note that the Notice will also be available on the Company’s website at <https://westerncap.in>.
6. A member or his/her Proxy is requested to bring the copy of notice to Meeting and produce the attendance slip, duly completed and signed, at the entrance of the Meeting venue.
7. Route Map for the convenience of the members is also enclosed with the Notice.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 1:**

At present the Authorized Share Capital of the Company is INR 160,00,00,000/- (Indian Rupees One Hundred and Sixty Crore only) comprising of 5,00,00,000 (Five Crore) equity shares of face value of INR 10/- (Indian Rupees Ten only) each and 11,00,00,000 (Eleven Crore) Compulsory Convertible Preference Shares (CCPS) of Rs.10/- (Rupees Ten) each, out of it, as on date of this Notice, 5,00,00,00 (Five Crore) equity shares of INR 10/- (Indian Rupees Ten only) each and 7,95,00,000 (Seven Crore Ninety-five Lakh) CCPS of INR 10/- (Indian Rupees Ten only) each has been fully subscribed and paid up.

The Company is planning to come out with an Employee Stock Option Plan to motivate employees which could give rise to the issue of equity shares. Accordingly, it is deemed appropriate to re-classify the existing Authorized Share Capital of the Company by cancelling 1,50,00,000 (One Crore Fifty Lakhs) unissued CCPS of the face value of INR 10/- each and increase/reclassify Equity shares of the face value of INR 10/- each thereby making provision for issue of ESOP and for that purpose it is proposed to alter the Memorandum of Association of the Company.

The Board of Directors of the Company have approved the alteration of capital clause of MOA of the Company at their meeting held on March 31, 2025.

The proposed change of capital clause requires the approval of members through Ordinary Resolutions pursuant to the provisions of Section 13 of the Companies Act, 2013. Therefore, Ordinary Resolutions as set out in accompanying Notice at item no. 1 is now being placed before the members for their approval. Your Directors recommend passing of the resolution as Ordinary Resolutions.

Memorandum of Association shall be made available for inspection in physical or in electronic form during specified business hours at the Registered Office of the Company.

None of the Directors, Key Managerial Persons or their respective relatives, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 2:

The Company is planning to come out with an Employee Stock Option Plan (ESOP) to motivate employees. However, the present Article is silent on issue of shares to employees through ESOP. Accordingly, it is proposed to alter the existing Article 1 of Article Association (AOA) of the company to include the provisions of issuance of shares through ESOP.

The Board of Directors of the Company have approved the alteration of Article 1 of AOA of the Company at their meeting held on March 31, 2025.

The proposed alteration in AOA requires approval of members through Special Resolutions pursuant to the provisions of Section 14 of the Companies Act, 2013. Therefore, Special Resolutions as set out in accompanying Notice at item no. 2 is now being placed before the members for their approval. Your Directors recommend passing of the resolution as Special Resolution.

Articles of Association shall be made available for inspection in physical or in electronic form during specified business hours at the Registered Office of the Company.

None of the Directors, Key Managerial Persons or their respective relatives, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 3:

Employee Stock Option is useful tool to motivate employees, who are consistently performing well, and to give them an opportunity to participate and gain from the Company's performance, thereby, acting as a retention tool as well as to align the efforts of such talent towards long term value creation in the organization and to attract new talent.

At this stage of Company, it is looking forward to increase its business and is aimed at retaining best talent in the Company. Accordingly, the Employee Stock Option Plan 2025 (Western Cap ESOP 2025 or Scheme) is proposed to be introduced.

Western Cap ESOP 2025 is drawn in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. The Board of Directors of the Company have approved the Western Cap ESOP 2025 at their meeting held on March 31, 2025.

Western Cap ESOP 2025 will be operated and administered under the superintendence of the Company's Nomination and Remuneration Committee, which is a Committee of the Board of Directors, the majority of whose members are Independent Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme.

According to section 62 and the rules made there under, no scheme shall be offered to employees of a company unless the shareholders of the company approve it by passing a special resolution in the general meeting, accordingly, Item Number 3 to this Notice is now being placed before the members for their approval. Your Directors recommend passing of the resolution as Special Resolution.

The salient features of the Western Cap ESOP 2025 and the disclosures required under Rule 12(2) of The Companies (Share Capital and Debentures) Rules, 2014 are as under:

1. The total number of options to be granted;

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 10% of total paid up capital of the Company of the face value of Rs. 10 each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organization of the capital structure of the Company as may be applicable from time to time). Each such Options confers a right upon the Employee to apply for 1 (one) equity shares of Rs. 10/- each of the Company, in accordance with the terms and conditions of such issue.

2. Identification of classes of employees entitled to participate in the Scheme;

All permanent employees of the Company working in India or out of India and Directors (whether Managing/Whole time Director or not) and its subsidiary (present or future) (excluding promoters and employees belong to Promoter Companies) and further excluding Independent Directors.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, merit, number of years' service, performance, criticality of role assigned to the employee from organisation perspective and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole discretion from time to time.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

3. Appraisal Process for determining the eligibility of Employees to the Scheme;

The appraisal process for determining the eligibility of the Employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, CTC, expected potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee in its sole discretion.

4. Requirements of vesting and period of vesting;

Vesting of options may commence after a period of not less than one year from the date of grant. The vesting may occur in one or more tranches, subject to terms and conditions of vesting as specified in Western Cap ESOP 2025 or as may be stipulated by the Nomination and Remuneration Committee in its sole discretion.

5. Maximum period within which the options shall vested;

The maximum vesting period may extend up to five years from date of grant of options, unless otherwise decided by the Nomination and Remuneration Committee.

6. Exercise price or pricing formula;

Exercise Price means the price determined by the Board or its Committee from time to time and as specified in the Letter of Grant, being payable by an eligible Employee in order to Exercise the Options Vested to him/her in pursuance of the rules of the Western Cap ESOP 2025 plan. The Exercise Price shall be in compliance with Applicable Laws.

7. Exercise period and process of exercise;

Exercise period shall start after the completion of vesting period within which an employee can exercise his/her right to apply for shares against the vested options in pursuance of the scheme of Western Cap ESOP 2025 approved by the shareholders in general meeting by way of Special Resolution.

The options will lapse if not exercised within the specified exercise period or as may be specified by the Nomination and Remuneration Committee. The options may also lapse under certain circumstances like termination of employee under misconduct, resignation, etc., even before the expiry of the specified exercise period.

8. Lock-in period:

The Lock-in period may commence from the date vesting option being exercised and will expire at such period as may be decided by the Nomination and Remuneration Committee from time to time.

9. Maximum number of options to be issued per Employee and in aggregate;

The maximum number of Options that may be granted to each Employee shall vary depending upon the designation and the appraisal /assessment process. The Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee in any tranche.

The aggregate of all such grants shall not exceed 10% of the total paid up capital of the Company as on date of passing this resolution.

10. Method of Valuation

The Company follows the book value method for computing the compensation cost, if any, for the options granted. The difference between the employee compensation cost so calculated and employee compensation cost that would have been recognized if the Company had used fair value method and its impact on the profits and earnings per share would be disclosed in the Directors' Report. The fair value would be determined using book value.

11. Condition under which Option may lapse

The option will lapse if not exercised within the specified exercise period. The options may also lapse under certain circumstances even before the expiry of the specified exercise period i.e. in the event of termination of employment or resignation or retirement of employee.

12. Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee;

In the event of resignation, termination by Company (Without Cause), the vested options to be exercised within notice period, else they lapse and the unvested options shall be cancelled.

In the event of termination by Company (With Cause), All options vested and unvested shall be cancelled.

13. Statement to the effect that the company shall comply with the applicable accounting standards

The Company shall comply with the applicable accounting standards, amended from time to time.

None of the Directors, Key Managerial Persons or their respective relatives, in any way, concerned or interested, financially or otherwise, in the said resolution.

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

Sd/-

**Sankari Patel
Company
Secretary
Membership no. A25427**

**Date: March 31, 2025
Place: Mumbai**

ATTENDANCE SLIP**WESTERN CAPITAL ADVISORS PRIVATE LIMITED**

REGISTERED OFFICE: C-402, Business Square, Chakala, A.K. Road, Andheri East,
Mumbai - 400093

CIN: U65999MH2018PTC401032

Folio No. / DP ID / Client ID:

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Number of shares held

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

I hereby record my presence at the Extra Ordinary General Meeting No. 1/2025-26 of the members of Western Capital Advisors Private Limited held on Saturday, April 05, 2025 at 11.30 a.m. at the registered office of the Company at C-402, Business Square, Chakala, A. K. Road, Andheri (East), Mumbai - 400093.

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.
2. Member/Proxyholder desirous of attending the meeting should bring his copy of the Notice for reference at the meeting.

ROXY FORM
Form No. MGT-11

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN : U65999MH2018PTC401032
 Name of the company : WESTERN CAPITAL ADVISORS PRIVATE LIMITED
 Registered office: : C-402, BUSINESS SQUARE, CHAKALA, A.K. ROAD, ANDHERI (EAST), MUMBAI - 400093.
 Name of the member(s) : _____
 Registered Address: : _____
 E-mail ID : _____
 Folio/ DP ID - Client : _____
 ID No. : _____

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:

(1)	Name	:	_____	Address	:	_____	or failing him / her
	Email Id	:	_____	Signature	:	_____	
(2)	Name	:	_____	Address	:	_____	or failing him / her
	Email Id	:	_____	Signature	:	_____	
(3)	Name	:	_____	Address	:	_____	
	Email Id	:	_____	Signature	:	_____	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting No. 1/2024-25 of the company, to be held at shorter notice on Saturday, April 05, 2025 at 11.30 a.m. at the registered office of the Company at C-402, Business Square, Chakala, A. K. Road, Andheri (East), Mumbai - 400093 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Resolution	Vote (Optional see Note) (Please mention no. of shares)		
		For	Against	Abstain
Special Business				
1.	Cancellation of unissued shares of one class and increase in shares of another class and consequent alteration in memorandum of association.			
2.	To consider and approve alteration of Articles of Association to include the provisions of issuance of shares through Employee Stock Option Scheme			
3.	To consider and approve Employee Stock Option Plan & Scheme 2025			

Signed this _____ day of _____ 20____

Signature of Member/Proxy

Notes:

- It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate
- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the General Meeting.

Route Map

