



Wherrelz IT Solutions Limited,

Plot No. 15, Road 10, Sec -1 New Panvel East

Navi Mumbai Raigarh 410206

+91. 9811221082

contact@wherrelz.com

CIN: U74999MH2014PLC260236

Website - <https://wherrelz.in/>

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF WHERRELZ IT SOLUTIONS LIMITED WILL BE HELD ON TUESDAY, 06TH DAY OF FEBRUARY, 2024 AT REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 15, ROAD 10, SEC -1 NEW PANVEL EAST, RAIGARH, NAVI MUMBAI, MAHARASHTRA, INDIA, 410206 AT 01:00 PM

SPECIAL BUSINESSES:

ITEM NO. – 1

APPOINTMENT OF MR. PANKAJ NARENDRA SAXENA (DIN: 10289985) AS A MANAGING DIRECTOR OF THE COMPANY AND FIXATION OF REMUNERATION:

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 149, 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable laws (including any statutory modification(s) and enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors vide resolutions dated December 22, 2023, the consent of the members of the Company, be and is hereby accorded for appointment as Managing Director of Company for the period of 5 (Five) years w.e.f. December 22, 2023, who shall not liable to retire by rotation with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Extra Ordinary General Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said change in designation /remuneration as it may deem fit subject to such approvals as may be required under the applicable provisions of the Act and SEBI Listing Regulations.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration shall be paid to Mr. Pankaj Narendra Saxena, Managing Director as per Schedule V of Companies Act, 2013.

RESOLVED FURTHER THAT The aforesaid increase in the remuneration may be treated as the variation in the written memorandum of the Company, setting out the appointment of Mr. Pankaj Narendra Saxena under Section 190 of the Act.

RESOLVED FURTHER THAT Any Director, the Chief Financial Officer, and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

ITEM NO. – 2

CHANGE IN DESIGNATION OF MR. CHAITANYA BHARAT DHARESHWAR (DIN: 06653029), FROM MANAGING DIRECTOR TO NON-EXECUTIVE DIRECTOR:

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) and the Companies



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(Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors vide resolutions dated December 22, 2023, consent of shareholders of the Company be and are hereby accorded to change in designation of Mr. Chaitanya Bharat Dhareshwar (DIN: 06653029) from Managing Director to Non-Executive Director, who are qualified and eligible for appointment and who has signified his consent to act as a Non-Executive Director to hold office with effect from December 22, 2023 and whose office can be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Chaitanya Bharat Dhareshwar (DIN: 06653029), shall be entitled to receive sitting fees for attending meetings of the Board of Directors and/or of Committee thereof.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby a severally authorized, to do all acts, deeds, matters, and things as may be deemed necessary, proper, and desirable and to sign and execute all necessary documents, application and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies.”

ITEM NO. – 3

CHANGE IN DESIGNATION OF MRS. SUMANLATA DHARESHWAR (DIN: 07027595), FROM WHOLE TIME DIRECTOR TO NON-EXECUTIVE DIRECTOR:

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors vide resolutions dated December 22, 2023, consent of shareholders of the Company be and are hereby accorded to change in designation of Mrs. Sumanlata Dhareshwar (DIN: 07027595) from Whole Time Director to Non-Executive Director, who are qualified and eligible for appointment and who has signified her consent to act as a Non-Executive Director to hold office with effect from December 22, 2023 and whose office can be liable to retire by rotation.

RESOLVED FURTHER THAT Mrs. Sumanlata Dhareshwar (DIN: 07027595), shall be entitled to receive sitting fees for attending meetings of the Board of Directors and/or of Committee thereof.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby a severally authorized, to do all acts, deeds, matters, and things as may be deemed necessary, proper and desirable and to sign and execute all necessary documents, application and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary eforms with the Registrar of Companies.”

ITEM NO. – 4

TO INCREASE BORROWING POWERS OF THE BOARD AND AUTHORIZATION LIMIT TO SECURE THE BORROWINGS UNDER SECTION 180(1)(C) OF COMPANIES ACT, 2013:



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

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs.200 Crores (Rupees Two Hundred Crores Only) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby a severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

ITEM NO. – 5

TO AUTHORIZE THE BOARD TO MAKE LOAN(S) AND GIVE GUARANTEE(S), PROVIDE SECURITY(IES) OR MAKE INVESTMENTS IN EXCESS OF THE PRESCRIBED LIMIT AS MENTIONED UNDER SECTION 186 OF COMPANIES ACT, 2013:

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

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 179, 186 and other applicable provisions, if any, of the Companies Act, 2013, and subject to approval of members, the consent of the Board be and is hereby accorded for making Investments in other bodies corporate / giving loans to any other person / providing guarantees / securities on behalf of loan availed by any other person, from time to time, on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the investments made / loans given / guarantees / securities already made by the Company, which may exceed 60% of paid up capital and free reserves and securities premium or 100% of free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, whichever is more, provided that the total amount of investments made / loans given / guarantees / securities already made by the Company, shall not at any time exceed the limit of Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to negotiate and settle the terms and conditions of the investments / loans / guarantees / securities which may be made by the Company from time to time, by the Company, finalize the agreements/contracts and documents in this regard and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.



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RESOLVED FURTHER THAT any one of the Director(s) of the Company be and are hereby a severally authorized, to do all acts, deeds, matters, and things as deem necessary, proper and desirable and to sign and execute all necessary documents, application and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies.”

ITEM NO. – 6

TO AUTHORIZATION LIMIT TO SECURE THE BORROWINGS UNDER SECTION 180(1)(A) OF COMPANIES ACT, 2013:

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

“**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 200 Crores (Rupees Two Hundred Crores Only) for the Company.

RESOLVED FURTHER THAT any one of the Director(s) of the Company be and are hereby a severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By Order of the Board of Directors

For WHERRELZ IT SOLUTIONS LIMITED

Sd/-

**CHAITANYA BHARAT DHARESHWAR
DIRECTOR
DIN: 06653029**

**PLACE: NAVI MUMBAI
DATE: JANUARY 13, 2024**



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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shall not act as a Proxy for any other Member.

The Proxy form is annexed with this Notice. The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (“the Meeting”) are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member is entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company by such Member.

2. 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.
3. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Act, in respect of the Special Business mentioned in Item No. 1 to Item No. 6 of the accompanying Notice is annexed hereto.
5. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking appointment and change in Designation as per Agenda items 1 to 3 in the Extra-ordinary General Meeting is annexed as Annexure – A to this Notice.
6. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested will be available for



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- inspection at the Meeting.
7. All the documents referred to in the Notice are annexed thereto and Notice of the Extraordinary General Meeting are open for inspection by the Members, without any fees, at the Registered Office at Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN of the Company between 11.00 A.M and 01.00 P.M on all working days up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.
 8. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.
 9. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company (for shares held in physical form). Members, who have registered their e-mail address, are also entitled to receive such communication in physical form, upon request.
 10. The Board of Director vide resolution dated January 13, 2024 has appointed M/s Dilip Swarnkar & Associates, Practicing Company Secretaries as scrutinizer for the Extra-Ordinary General Meeting of the Company.
 11. Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the e-voting facility shall be provided to shareholders in compliance with the conditions specified under Companies (Management and Administration) Rules, 2014, or amendments thereto. However, the Company, being listed on the SME platform of BSE, has been exempted from complying with e-voting requirements vide MCA Notification dated 19th March, 2015 by amendment in Rule 20 of the Companies (Management and Administration) Rules, 2014. Hence pursuant to the notification, the e-voting facility has not been provided.
 12. The Notice of the Extra-Ordinary General Meeting, indicating the process and manner of voting along with Attendance Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company or to the Company. The abovementioned documents are also available for download on the Company's website i.e. www.wherrelz.in/ and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com
 13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their



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Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

14. Only bonafide members of the Company whose names appear on the Register of Members/Register of Beneficial Owners/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
15. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.

**By Order of the Board of Directors
For WHERRELZ IT SOLUTIONS LIMITED**

Sd/-

**CHAITANYA BHARAT DHARESHWAR
DIRECTOR
DIN: 06653029**

**PLACE: NAVI MUMBAI
DATE: JANUARY 13, 2024**



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Annexure - A

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking appointment in the Extraordinary General Meeting of Company:

Name of the Director	Mr. Pankaj Narendra Saxena
Director Identification Number	10289985
Date of Birth	01-07-1965
Date of Appointment	22-12-2023
Age	58 Years
Terms and Conditions of appointment	Pls refer the Resolution & Explanatory Statement for item no. 1
Last remuneration Drawn (per annum)	Not Applicable
Qualifications	S.S.B / N.D.A (Pune) defence (Air Force)
Brief profile and Expertise in specific functional areas	Mr. Pankaj Saxena aged 58 years, began his profession after quitting his career from Indian Air force on medical ground unable to accomplish his goals of serving the nation, and entered the sector of Shipping Industries – Served in many Organisations on various positions ranging from Manager – Port Operational In charge – Sr. Executive – General Manager – Managing Director of the Company, has nearly three decades of experience in the field of Import/Export – (Shipping Industry). Mr. Saxena has garnered various awards during his services for his entrepreneurship.
Other listed companies in which he holds Directorship and Membership of Committee of Board (along with listed entities from which he has resigned in the past three years)	Not Applicable
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	20.53 % of total Paid-up Capital of Company (After December 22, 2023)
Shareholding in the Company (Equity)	Nil
Disclosure of relationships between directors inter-se;	Not Applicable



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Annexure – A		
Name of the Director	Mr. Chaitanya Bharat Dhareshwar	Mrs. Sumanlata Dhareshwar
Director Identification Number	06653029	07027595
Date of Birth	27-03-1985	August 17, 1982
Date of First Appointment in the Board	December 19, 2014	December 19, 2014
Age	38 Years	41 Years
Terms and Conditions of appointment	Pls refer the Resolution & Explanatory Statement for item no. 2	Pls refer the Resolution & Explanatory Statement for item no. 3
Last remuneration Drawn (per annum)	Upto Rs. 10 Lakhs	Upto Rs. 10 Lakhs
Qualifications	1. BSC Physics from Mumbai University in 2005. 2. Certificate of Scrum Master Six Sigma, ITIL, Scrum Master in 2013. 3. Certificate in Data science from HarvardX in 2018.	1. Bachelor's degree in Sciences (Zoology) 2. Certificate in GNIIT from NIIT in 2007. 3. She also holds a certificate in SAP ABAP (Net Weaver 7.0)
Brief profile and expertise in specific functional areas	Mr. Chaitanya Dhareshwar, aged 36 years, is Managing Director of our Company and founder of our Company. He holds degree in BSC Physics from Mumbai University in 2005. He also holds a certificate of Scrum Master Six Sigma, ITIL, Scrum Master in 2013. He holds a certificate in Data science from HarvardX in 2018. He has vast experience in the field of creating technology solutions and has been a team leader at various projects. With his expertise, he provided consultancy and advisory services at various organisation over the past 14 years. Under his guidance our Company has witnessed continuous growth. He looks into the overall management of the business.	Mrs. Sumanlata Dhareshwar, aged 41 years, is the Executive Director of Company and the co-founder of Company. She holds degree bachelor's degree in Sciences (Zoology) from Mahatma Gandhi University, Kerala in 2004. She also holds a certificate in GNIIT from NIIT in 2007. She also holds a certificate in SAP ABAP (Net Weaver 7.0) from Siemens in 2012. She has almost 14 years of experience in the field of software technology. She plays a vital role in networking, software design, quality assurance, product development and internet technology
Other listed companies in which he holds Directorship and Membership of Committee of Board (along with listed entities from which he has resigned in the past three years)	None	None



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Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	Not Applicable	Not Applicable
Shareholding in the Company (Equity)	64000 Equity Shares (16.43% of total Paid-up Capital of Company)	16000 Equity Shares (4.11% of total Paid-up Capital of Company)
Disclosure of relationships between directors inter-se;	Mrs. Sumanlata Dhareshwar (Director) is wife of Mr. Chaitanaya Bharat Dhareshwar.	Mr. Chaitanaya Bharat Dhareshwar (Director) is husband of Mrs. Sumanlata Dhareshwar.



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EXPLANATORY STATEMENT:

The following explanatory statement pursuant to Section 102 of the Act sets out the material facts relating to the special businesses mentioned in the Notice of the EGM:

ITEM NO. 1: APPOINTMENT OF MR. PANKAJ NARENDRA SAXENA (DIN: 10289985) AS A MANAGING DIRECTOR OF THE COMPANY AND FIXATION OF REMUNERATION:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Pankaj Narendra Saxena (DIN – 10289985) as a Managing Director (Executive, Non- Independent) of the Company for a period of 5 (Five) consecutive years w.e.f. December 22, 2023, not liable to retire by rotation, subject to the approval of the shareholders.

Mr. Pankaj Narendra Saxena aged 58 years, began his profession after quitting his career from Indian Air force on medical ground unable to accomplish his goals of serving the nation, and entered the sector of Shipping Industries – Served in many Organisations on various positions ranging from Manager – Port Operational In charge – Sr. Executive – General Manager – Managing Director of the Company, has nearly three decades of experience in the field of Import/Export – (Shipping Industry). Mr. Saxena has garnered various awards during his services for his entrepreneurship. Having wide experience in development of company. Marketing, Fund Management, Preparing growth strategies of the company, Business Planning and analysis of future competition and threats at Global level.

In consideration of performance of his duties to the Company, he shall be entitled to remuneration which shall not exceed Rs. 50 Lakhs (Rupees Fifty Laacs only) per annum (including Salary, House Rent allowance, Medical allowance, Meal allowance, Leave Travel allowance, other allowances, conveyance facilities, perquisites, bonus, performance incentive, contribution to Provident Fund, Superannuation Fund, Gratuity Fund, Annuity Fund including any unfunded retirement benefits as per rules of the Company, medical leave encashment etc.) with a liberty to the Board or the Nomination and Remuneration Committee to revise the remuneration provided that the remuneration does not exceeds the limits of Schedule V and other applicable provisions of the Act.

The performance incentive (included in the abovementioned remuneration) payable to him shall be as per the defined parameters which shall be assessed and recommended by the Nomination and Remuneration Committee to the Board of Directors for its approval.

In the event of absence or inadequacy of profits of the Company in any financial year, Mr. Pankaj Narendra Saxena will be entitled to receive the remuneration, perquisites and benefits as aforesaid, subject to the compliance with the applicable provisions of Schedule V of the Act and the provisions of Section 196, 197 and other applicable provisions, if any of the Act. Mr. Pankaj Narendra Saxena shall not be paid any sitting fees for attending the meeting of the Board or Committees thereof.

Mr. Pankaj Narendra Saxena satisfies all the conditions set out in Part I of Schedule V to the Act and the conditions set out under Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Managing Director. Having regard to the qualifications, experience and knowledge, the Board is of the view that the appointment of Mr. Pankaj Narendra Saxena as a Managing Director (Executive, Non- Independent) will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience. This explanatory statement may be considered as the requisite abstract under Section 190 of the Act, setting out the terms, conditions and limits of remuneration for managerial personnel and may also be regarded as a disclosure under Secretarial Standard on General Meetings (SS-2) of Institute of Company Secretaries of India (ICSI).



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A brief profile of Mr. Pankaj Narendra Saxena, is given in annexure to this Notice pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India.

The Board is of the opinion that considering Mr. Pankaj Narendra Saxena's in-depth knowledge, extensive technical expertise. Hence, his induction on the Board of Directors will be in the interest of the Company. The Board recommends passing of the Special Resolution as set out in Item no. 1 of this Notice, for approval by the Members of the Company.

Mr. Pankaj Narendra Saxena is deemed to be interested in the said Resolution. None of the other Directors, Key Managerial Personnel of the Company, and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Special Resolution, as set out in Item no. 1 of this Notice.

ITEM NO. – 2

CHANGE IN DESIGNATION OF MR. CHAITANYA BHARAT DHARESHWAR (DIN: 06653029), FROM MANAGING DIRECTOR TO NON-EXECUTIVE DIRECTOR:

Mr. Chaitanya Bharat Dhareshwar was Managing Director of the Company since August 10, 2021 and was handling day to day work but now due to in some other assignments in future, he is unable to give full time services to Company, hence he decided to continue in the Company as Non-Executive Director of the Company.

Since the Nomination and Remuneration Committee (NRC Committee) in its meeting held on December 22, 2023 has recommended to Board to change in Designation of Mr. Chaitanya Bharat Dhareshwar from Managing Director to Non-Executive Director of Company. Accordingly, based on the recommendation of NRC Committee, the Board of Directors vide its resolution dated December 22, 2023, has approved the change in Designation from Managing Director to Non-Executive Director of the Company of Mr. Chaitanya Bharat Dhareshwar, with effect from December 22, 2023 who shall be liable to retire by rotation subject to the approval of members in the ensuing General Meeting of Company.

Mr. Chaitanya Bharat Dhareshwar has given his consent to act as a Non-Executive Director in terms of Section 152 of the Companies, Act, 2013 ("Act").

The brief profile of Mr. Chaitanya Bharat Dhareshwar and other relevant details as required pursuant to the provisions of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, are provided in Annexure to the Notice.

Mr. Chaitanya Bharat Dhareshwar will be entitled to a remuneration by way of sitting fees in line with the sitting fees payable to other Non-executive Directors of the Company as approved by the Board of Directors.



Wherrelz IT Solutions Limited,

Plot No. 15, Road 10, Sec -1 New Panvel East

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Website - <https://wherrelz.in/>

Except Mr. Chaitanya Bharat Dhareshwar, Mrs. Sumanlata Dhareshwar, and their relative, none of the other Directors and KMP and their respective relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution of the Notice.

The Board recommends the resolution for the approval of Members by way of Special Resolution.

ITEM NO. – 3

CHANGE IN DESIGNATION OF MRS. SUMANLATA DHARESHWAR (DIN: 07027595), FROM WHOLE-TIME DIRECTOR TO NON-EXECUTIVE DIRECTOR:

Mrs. Sumanlata Dhareshwar was Whole-time Director of the Company since July 27, 2022 and was handling day to day work but now due to in some other assignments in future, she is unable to give full time services to Company, hence she decided to continue in the Company as Non-Executive Director of the Company.

Since the Nomination and Remuneration Committee (NRC Committee) in its meeting held on December 22, 2023 has recommended to Board to change in Designation of Mrs. Sumanlata Dhareshwar from Whole-time Director to Non-Executive Director of Company. Accordingly, based on the recommendation of NRC Committee, the Board of Directors vide its resolution dated December 22, 2023, has approved the change in Designation from Whole-time Director to Non-Executive Director of the Company of Mrs. Sumanlata Dhareshwar, with effect from December 22, 2023 who shall be liable to retire by rotation subject to the approval of members in the ensuing General Meeting of Company.

Mrs. Sumanlata Dhareshwar has given his consent to act as a Non-Executive Director in terms of Section 152 of the Companies, Act, 2013 (“Act”).

The brief profile of Mrs. Sumanlata Dhareshwar and other relevant details as required pursuant to the provisions of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, are provided in Annexure to the Notice.

Mrs. Sumanlata Dhareshwar will be entitled to a remuneration by way of sitting fees in line with the sitting fees payable to other Non-executive Directors of the Company as approved by the Board of Directors.

Except Mrs. Sumanlata Dhareshwar and Mr. Chaitanya Bharat Dhareshwar, and their relative, none of the other Directors and KMP and their respective relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution of the Notice.

The Board recommends the resolution for the approval of Members by way of Special Resolution.



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ITEM NO. – 4

TO INCREASE BORROWING POWERS OF THE BOARD AND AUTHORIZATION LIMIT TO SECURE THE BORROWINGS UNDER SECTION 180(1)(C) OF COMPANIES ACT, 2013

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Hence, the Special Resolution of the Notice is being proposed, since the same exceeds the limits provided under 180(1)(c) of the Act. The Directors recommend the Special Resolution as set out in the accompanying Notice, for members' approval.

The Board of Directors believes that the proposed Resolution as set out in the Notice is in the interest of the Company and recommends the same for approval by the Members.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in the Resolution.

ITEM NO. – 5

TO AUTHORIZE THE BOARD TO MAKE LOAN(S) AND GIVE GUARANTEE(S), PROVIDE SECURITY(IES) OR MAKE INVESTMENTS IN EXCESS OF THE PRESCRIBED LIMIT AS MENTIONED UNDER SECTION 186 OF COMPANIES ACT, 2013:

The Board of Directors intends to provide loan, investment, guarantee and security to other person(s) and/or Body Corporate(s) in view of company's strategic plans.

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the approval of the members is required by way of Special Resolution, if the limit exceeds 60% of the aggregate of the paid-up share capital, free reserves and securities premium and/or up to 100% of the aggregate of free reserves and securities premium of the Company, whichever is more.

Therefore, Special Resolution set out at the aforesaid accompanying notice is being recommended by the Board for the approval of members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Resolutions, except to the extent of their shareholding.

ITEM NO. – 6

TO AUTHORIZATION LIMIT TO SECURE THE BORROWINGS UNDER SECTION 180(1)(A) OF COMPANIES ACT, 2013

Pursuant to Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorisation to Rs. 200 Crores for the Company.




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Hence, the Special Resolution of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1)(a) of the Act. The Directors recommend the Special Resolution as set out in the accompanying Notice, for members' approval.

The Board of Directors believes that the proposed Resolution as set out in the Notice is in the interest of the Company and recommends the same for approval by the Members.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in the Resolution.



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Form No. MGT-11

Proxy Form

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

CIN:	U74999MH2014PLC260236
Name of the Company:	Wherrelz It Solutions Limited
Registered Office:	Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN
E-mail Id:	
Folio No./Client Id:	
DP. Id:	

I/We, being the Member(s) of.....shares of the above-named Company, hereby appoint

1. Name:.....
.....
Address:
E-mail Id:
Signature, or failing him

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 of the Company, to be held on Tuesday, 6th February, 2024 at Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN, Maharashtra, India at 01:00 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. –

1. APPOINTMENT OF MR. PANKAJ NARENDRA SAXENA (DIN: 10289985) AS MANAGING DIRECTOR OF THE COMPANY AND FIXATION OF REMUNERATION;
2. CHANGE IN DESIGNATION OF MR. CHAITANYA BHARAT DHARESHWAR (DIN: 06653029), FROM MANAGING DIRECTOR TO NON-EXECUTIVE DIRECTOR;
3. CHANGE IN DESIGNATION OF MRS. SUMANLATA DHARESHWAR (DIN: 07027595), FROM WHOLE TIME DIRECTOR TO NON-EXECUTIVE DIRECTOR;
4. TO INCREASE BORROWING POWERS OF THE BOARD AND AUTHORIZATION LIMIT TO SECURE THE BORROWINGS UNDER SECTION 180(1)(C) OF COMPANIES ACT, 2013:
5. TO AUTHORIZE THE BOARD TO MAKE LOAN(S) AND GIVE GUARANTEE(S), PROVIDE SECURITY(IES) OR MAKE INVESTMENTS IN EXCESS OF THE



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PRESCRIBED LIMIT AS MENTIONED UNDER SECTION 186 OF COMPANIES ACT, 2013:

6. TO AUTHORIZATION LIMIT TO SECURE THE BORROWINGS UNDER SECTION 180(1)(A) OF COMPANIES ACT, 2013:

Signed this day of 2024

Signature of shareholder

Signature of Proxy holders(s)

Affix Revenue
Stamp

Notes:

- 1) This Form of the proxy to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) A proxy need not be a member of the Company.
- 3) A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carry voting rights.
- 4) If a member holding more than 10% of the total share capital carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.
- 5) In case of Joint holder, the vote of the senior who tender as vote, whether in person or by proxy, shall be accepted to the exclusion to the vote of other joint holders. Seniority shall be determined by the order in which the name stand in the register of members.
- 6) This is optional please put a tick mark () in appropriate column against the resolution indicated above. In case of members wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns "For", "Against". In case the members leave the column(s) blank, the proxy will be entitled to vote in the manner he/she thinks appropriate.



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Notes for Proxy Form

1. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than **FORTY- EIGHT HOURS** before the commencement of the Meeting. Proxies may be accepted at a shorter period, being not less than twenty-four hours before the commencement of the Meeting, if the Articles so provide.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. This form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in personal voting at the Meeting.
6. ****This is optional.** Please put a tick mark (√) in the appropriate column against the Resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write "Abstain" across the boxes against the Resolution.
7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.
8. An instrument of Proxy duly filled, stamped and signed, is valid only for the Meeting to which it relates including any adjournment thereof.
9. An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
10. The Proxy-holder should prove his identity at the time of attending the meeting.



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11. An authorised representative of a body corporate or of the President of India or of the Governor of a State, holding shares in a company, may appoint a Proxy under his signature.
12. A proxy form which does not state the name of the Proxy should not be considered valid.
13. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
14. If a company receives multiple Proxies for the same holdings of a Member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
15. If a Proxy had been appointed for the original Meeting and such Meeting is adjourned, any Proxy given for the adjourned Meeting revokes the Proxy given for the original Meeting.
16. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
17. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the Meeting or adjourned Meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the Member. Even an undated letter of revocation of Proxy should be accepted. Unless the Articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.
18. Requisitions, if any, for inspection of Proxies should be received in writing from a Member at least three days before the commencement of the Meeting.
19. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.



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ATTENDANCESLIP

To be surrendered at the time of entry

Folio No./Client ID:.....

No. of Shares:

Name of Member/Proxy :.....

I hereby record my presence at the Extra-Ordinary General Meeting of the Company on Tuesday, 6th February, 2024 at Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN, Maharashtra, India at 01:00 PM.

Member's/Proxy's

Signature

Notes:

1. Please refer to the instructions printed under the Notes to the Notice of the Extra-Ordinary General Meeting.
2. Shareholders/Proxy holders are requested to bring the attendance Slip with them when they come to the meeting.
3. No attendance slip will be issued at the time of meeting.
4. Shareholders who come to attend the meeting are requested to bring their copies of the Annual Report with them, as spare copies will not be available at the meeting.



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Route Map to venue of EGM of Wherrelz IT Solutions Limited

Venue: Plot No. 15, Road 10, Sec -1 New Panvel East, Navi Mumbai Raigarh 410206

Date: February 06, 2024

Day and Time: Tuesday, at 01:00 PM

