

WeP Solutions Limited

CIN: L72200KA1995PLC025617

Regd. Office: 40 /1A, Basappa Complex, Lavelle Road, Bengaluru 560 001

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 and applicable rules made thereunder)

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Management and Administration) Rules, 2014 (the Rules), as amended from time to time, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), the resolution as appended below is proposed to be passed by the members through Postal Ballot (including through electronic voting).

In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business only by postal ballot upto 31st December 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis.

Further, the Company will send Postal Ballot Notice only by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Pursuant to Sections 102 and 110 of the Act, the explanatory statement pertaining to the said resolution setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice for your consideration.

The Board has appointed Vinay B L, Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the Listing Regulations, and the provisions of Sections 108 and 110 of the Act, read with the Rule 20 and 22 of the Rules, the Company is offering to its members the facility to exercise their right to vote by electronic means as an alternate mechanism.

For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating e-voting in order to enable the members to cast their votes electronically instead of dispatching a Postal Ballot Form.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the notes to this Postal Ballot notice.

E-voting will be blocked by NSDL at 5:01 p.m. (IST) on 15th December 2020 and e-voting shall not be allowed beyond the said date and time.

As required under Rule 20(3) (v) and Rule 22(3) of the Rules and SS-2, advertisement relating to dispatch of Notice and Postal Ballot Forms will be published in the newspapers specifying the relevant matters therein.

The members are requested to consider and, if thought fit, pass the following resolution:

SPECIAL BUSINESS:

1. Increase in Authorised Share Capital of the Company and consequent alteration of Capital Clause of Memorandum of Association

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchange where the shares of the Company are listed, the consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from Rs. 30,00,00,000 (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10 (Rupees Ten) each of the Company to Rs. 40,00,00,000 (Rupees Forty Crores) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs. 10 (Rupees Ten) each of the Company and that the existing Clauses V of the Memorandum of Association of the Company be replaced with the following new Clause V:

“V. The Authorised Share Capital of the Company is Rs. 40,00,00,000 (Rupees Forty Crores) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs. 10 (Rupees Ten) each.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee constituted by the Board or any person(s) authorised by the Board in this regard) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

2. Alteration of the Capital Clause in the Articles of Association of the Company

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

“RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 as amended and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force, regulation 3 of the Articles of Association of the Company be and is hereby altered and substituted with the following clause:

3. The Authorised Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee constituted by the Board or any person(s) authorised by the Board in this regard) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

By Order of the Board of Directors
Sd/-

Place: Bengaluru

Date: 6th November 2020

Sujata Pratik Shaha
Company Secretary

Registered Office: 40/1 A, Basappa Complex, Lavelle Road, Bangalore 560001.

Notes:

The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 read with rules framed thereunder, setting out the material facts and reasons for the proposed Special Resolution is annexed hereto.

Members have option to vote electronically. Shareholders holding equity shares shall have one vote per share as shown against their holding.

The Board of Directors has appointed Vinay B L, Practicing Company Secretary as a Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner.

Postal Ballot Notice along with the Postal Ballot Form is being sent to the members whose names appear in the register of members / list of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **10th November 2020 (Cut-Off Date)**.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner as on the Cut-Off Date i.e. 10th November 2020.

Only those members whose names are recorded in the register of members / list of beneficial owners as received from the NSDL and CDSL as on the Cut-Off Date will be entitled to cast their votes.

A person who is not a member of the Company on the Cut-Off Date should treat this notice as for information purpose only.

The Postal Ballot Notice is being sent to the members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Transfer Agent (in case of physical shareholding).

Resolution passed by the members through voting by electronic means shall be deemed to have been passed as if it has been passed at a general meeting of the members convened in that behalf.

Pursuant to the provisions of Section 108 and 110 of the Act read with Rules and in terms of Regulation 44 of the Listing Regulations, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of NSDL as the Authorized Agency to provide e-voting facility.

The e-voting period commences on **16th November 2020 at 9.00 a.m. (IST) and ends at 5.00 p.m. (IST) on 15th December 2020.**

During this period, members of the Company, holding shares either in physical or dematerialized form, as on the Cut-Off Date, that is, 10th November 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter.

The Scrutinizer will submit his report to the Chairman or Company Secretary of the Company or any other duly authorized person of the Company after completion of the scrutiny of the Postal Ballots.

The result of the Postal Ballot shall be declared by the Chairman or the Company Secretary or any other duly authorized person of the Company on 16th December 2020 at the registered office and communicated to the Stock Exchange, Depository, Registrar and Share Transfer Agent and shall also be displayed on the Company's website, www.wepsolutions.co.in and on the website of NSDL <https://www.evoting.nsdl.com>.

The resolution, if approved, shall be deemed to have been passed on the last date of voting and last date for receipt of Postal Ballot Forms, i.e. 15th December 2020.

Relevant documents referred to in the Notice and the Explanatory Statement will be available for inspection from the circulation of the Notice upto the last date of Postal Ballot i.e. 15th December 2020. Members seeking to inspect such document can send an email to compliance.officer@wepsol.in.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free No.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form. The instructions for Members for voting are as under:

- **Remote e-voting facility:**

In pursuance of Regulation 44 of the Listing Regulations, Sections 108 and 110 of the Act and Rule 20 of the Rules, the Company is pleased to offer e-voting facility as an alternative, for its Shareholders to enable them to cast their vote electronically instead of dispatching physical Postal Ballot Form.

The instructions for members for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details / Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vinay@vinaybl.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free No.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to (Company email id).
3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

Mr. Vinay B L Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or Company Secretary of the Company or any other duly authorized person of the Company as authorized by the Chairman after completion of the scrutiny of the Postal Ballot Forms and E-Voting process.

The results of the voting by e-voting shall be announced by the Chairman or any other authorized Director or Company Secretary of the Company on 16th December 2020 at the registered office of the Company.

The Resolution, if passed by requisite majority, shall be deemed to have been passed on 15th December 2020 being the last date for receipt of Postal Ballot through e-voting.

The Results, along with the Scrutinizer's Report, shall be displayed on the Notice Boards of the Company at its Registered Office and on the Company's website www.wepsolutions.co.in and on the website of NSDL: evoting@nsdl.co.in.

The same shall also be communicated to the Stock Exchange and the Depositories.

By Order of the Board of Directors
Sd/-

Place: Bengaluru
Date: 6th November 2020

Sujata Pratik Shaha
Company Secretary

Registered Office: 40/1 A, Basappa Complex, Lavelle Road, Bangalore 560001.

EXPLANATORY STATEMENT

(Pursuant to Sections 102(1) and 110 of the Companies Act, 2013)

The following Explanatory Statement is furnished in respect of Special Business of the Postal Ballot Notice (Item 1&2):

Presently, the Authorized Capital of the Company is Rs. 30,00,00,000 (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10 (Rupees Ten) each. It is necessary to increase the quantum of authorized share capital to facilitate capital raising through issuance of equity shares or other securities. The proposed increase in Authorized Share Capital would require consequential amendment to the existing Capital Clause V of the Memorandum of Association of the Company and Articles of Association of the Company.

It is proposed to enhance the existing Authorised Share Capital of the Company from Rs. 30,00,00,000 (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10 (Rupees Ten) each of the Company to Rs. 40,00,00,000 (Rupees Forty Crores) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs. 10 (Rupees Ten) each.

The provisions of the Companies Act, 2013, and the Rules made thereunder, as amended, require the Company to seek the approval of the Members for increase in the Authorised Share Capital and the Alteration of Capital Clause of the Memorandum of Association.

The increase in Authorised Share Capital as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the Company.

Consequent to the alteration in the Authorized Share Capital, the necessary alterations have to be made in Regulation 3 of Article of Association which requires consent of the members pursuant to Section 14 of the Companies Act, 2013.

The approval of the Members is sought in terms of Sections 13,14,61 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder to increase the Authorised Share Capital as well as to alter the Capital Clause of the Memorandum of Association of the Company and for the necessary alterations in the Articles of Association of the Company.

A draft copy of the duly altered Memorandum of Association and Articles of Association of the Company is available to the Members on the website of the Company at www.wepsolutions.co.in to facilitate online inspection.

The Board recommends the Special Resolutions set out at Item No. 1 and 2 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 1 and 2 of the Notice except to the extent of their shareholding interest, if any, in the Company.