

WeP Solutions Limited

CIN: L72200KA1995PLC025617

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

Website: www.wepdigital.com, Contact No: 9019915738, e-mail id: investor@wepsol.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 and Section 108 of the Companies Act,
2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to and in compliance with the provisions of Section 110, Section 108 and any other applicable provisions of Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 Dtd. December 8, 2021, General Circular No. 3/2022 Dtd. May 5, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time), allowing the companies to hold general meeting / conduct the postal ballot process through Electronic means / (E-Voting) only. Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, the resolutions being set out below are proposed to be passed by the members of the Company through postal ballot only by way of Remote E-voting process ("E-voting"). The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice ("Postal Ballot Notice") is annexed hereto.

The Board of Directors of the Company, at its meeting held on **Friday, 16th September 2022**, appointed Mr. Vinay B L (M No: F9159, C P No: 10760) Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot only through the E-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the E-voting process. Accordingly, the Company is pleased to offer a E-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions mentioned under the section "Instructions for Members for e-voting" in this Postal Ballot Notice to cast their vote electronically. Shareholders are requested to cast their vote through the E-voting process not later than 17:00 Hours IST on **Friday, 28th October 2022** to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the E-voting. The results shall be declared on or before **Sunday, 30th October, 2022** and communicated to BSE Limited ("BSE") and National Securities Depository Limited ("NSDL"), M/s. Cameo Corporate Services Limited ("Registrar and Share Transfer Agent") and will also be displayed on the Company's website www.wepdigital.com.

SPECIAL BUSINESS:

1. Appointment of Mr. Ram N Agarwal (DIN 00006399) as Non-Executive, Non-Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, and Regulation 17(1A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ram N Agarwal (DIN 00006399) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive, Non-Independent Director of the Company, whose office shall be liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 ("Act") and rules made there under, the authority be and is hereby accorded to the payment of commission to Mr. Ram N Agarwal,

calculated in accordance with the provisions of Section 198 of the Act in such a manner as may be determined by the Board of Directors which will be within the maximum limits of 1(one) per cent of the net profits of the Company.”

“**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded for the appointment of Ram N Agarwal (DIN: 00006399) who has attained the age of 75 years on October 31, 2021.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution including filing of necessary e-forms with the Ministry of Corporate Affairs and other authorities as may be required.”

2. To approve the payment of remuneration to Mr. Ashok Tripathy (DIN: 09564236), as the Managing Director and Chief Executive Officer of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“ Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Articles of Association of the Company and based on the recommendation of the Nomination and Compensation Committee and the approval of the Board of Directors, the consent of the members be and is hereby accorded for payment of remuneration to Mr. Ashok Tripathy (DIN: 09564236), as the Managing Director and Chief Executive Officer of the Company, during his term of appointment, as set out in the Explanatory Statement, notwithstanding the limits permissible under Section 197 read with Schedule V to the Act.”

“**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during term of Mr. Ashok Tripathy as Managing Director and Chief Executive Officer of the Company, consent of the Members of the Company be and is hereby accorded for the payment of the remuneration as set out in the Explanatory Statement annexed to the Notice as minimum remuneration.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter the terms and conditions of the appointment including the remuneration payable and to take all such steps as it may in its absolute discretion think necessary.”

3. Continuation of directorship of Dr. A L Rao (DIN: 02919040), as Non-Executive Director after attaining the age of 75 years in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re- enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for the continuation of Directorship of Dr. A L Rao (DIN: 02919040), on the Board of the Company after he attains the age of Seventy-Five (75) years on 6th September 2023.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

**By Order of the Board of Directors
For WeP Solutions Limited**

**Sujata Pratik Shaha
Company Secretary**

**Place: Bengaluru
Date: 16th September 2022**

Registered Address: 40/1 A Basappa Complex, Lavelle Road, Bengaluru 560 001

The Explanatory Statements and Reasons for the Proposed Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below

In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, 23rd September 2022 (“Cut-Off Date”)** received from the Depositories and whose e-mail address is registered with the Company / Depositories / Depositories Participants. For Members who have not registered their e-mail IDs, please follow the instructions given in this notice.

As per the MCA Circulars, physical copies of the Notice, Postal Ballot Forms and Pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through E-voting mode only.

The Board of Directors have appointed Mr. Vinay B L (M No: F9159, C P No: 10760), Practicing Company Secretary to act as the Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.

Pursuant to Section 108, 110 and other applicable provisions of the Act and the rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities dated December 09, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically.

The Company has engaged the services of NSDL as the agency to provide E-voting facility. The instructions for E-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.wepdigital.com, website of the Stock Exchange i.e. The BSE Limited ('BSE') at www.bseindia.com and on the website of National Securities Depository Limited at <https://nsdl.co.in/>.

All the material documents referred in the Explanatory Statement, shall be available for inspection through electronic mode only. Members who wish to inspect such documents are requested to send an email to compliance.officer@wepsol.in mentioning their name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **Friday, 23rd September 2022 being the cut-off date** fixed for the purpose.

The Members, whose names appear in the Register of Members / List of Beneficial Owners as on **Cut-off Date i.e. Friday, 23rd September 2022** are entitled to vote and convey their assent or dissent on the Resolutions set forth in this Notice only through E-voting process.

A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

The voting period will commence from Thursday, **29th September 2022 at 09:00 hours IST and ends on Friday, 28th October 2022 at 17:00 hours IST**. The E-voting module shall thereafter be disabled.

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to investor@cameoindia.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with relevant depository participants.

The Scrutinizer will submit his report to the Chairperson after completion of the scrutiny and the results of the e-voting by postal ballot will be announced by or before **Sunday, 30th October 2022** at the registered office of the Company at 40/1 A, Basappa Complex, Lavelle Road, Bangalore 560 001.

The declared results along with the report of the scrutinizer shall be submitted to the BSE and shall be uploaded on the website of the Company www.wepdigital.com, website of National Securities Depository Limited at www.evoting.nsdl.com.

The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Friday, 28th October 2022**.

The instructions for Members for 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:

Access to NSDL e-Voting system. Login method for e-Voting for Individual shareholders holding securities in DEMAT mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

| Type of Shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.Nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter our existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |
| | <ol style="list-style-type: none"> 4. Shareholders / Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div> |

| Type of Shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL help-desk by sending a request at evoting@nsdl.co.in or call at toll free No.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL help- desk by sending a request at helpdesk.evoting@cdslindia.com or con-tact at 022- 23058738 or 022-23058542-43 |

B. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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:

How to Log-in to NSDL e-Voting website?

- 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.
- 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 122629 followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 122629 then user ID is 101456001***. |

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - 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:
- 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.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - 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 and joint the meeting?

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), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@wepsol.in.
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), AADHAR (self attested scanned copy of Aadhar Card) to investor@wepsol.in.
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.

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

As required under Section 102 read with Section 110 of the Companies Act, 2013 and rules made thereunder, the following Explanatory Statement setting out the material facts in relation to the proposed Special Resolutions for Item No. 1, Item No. 2 and Item No. 3 of the accompanying Notice.

Item No. 1: Appointment of Mr. Ram N Agarwal (DIN 00006399) as Non-Executive, Non-Independent Director of the Company

Members approval was sought in the form of Special Resolution in the 27th Annual General Meeting held on 1st September 2022 for the re-designation and continuation of directorship of Mr. Ram N Agarwal (DIN: 00006399) as Chairman and Non-Executive, Non-Independent Director of the Company. However, the Company was not able to obtain the required number of votes of the shareholders for the said resolution.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint or continue the directorship of a non-executive director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the notice of such appointment.

Accordingly, to comply with the provisions of Regulation 17(1A) of the SEBI LODR Regulations, Company is seeking approval of members through Special Resolution for Appointment of Mr. Ram N Agarwal (DIN 00006399) as Non-Executive, Non-Independent Director of the Company.

Brief profile of Mr. Ram N Agarwal is as follows:

Mr. Ram N Agarwal (DIN: 00006399) completed B.Tech from IIT Kanpur and in 1972 he completed PGDM from IIM, Kolkata, specializing in Finance, Marketing and Systems. Ram N Agarwal pioneered to create India's first employee-owned company Wipro e-Peripherals in 2000. He led an employee buy-out of IT Peripherals business from Wipro. During his tenure of 23 years at Wipro, he led multiple business units and functional areas. He led many of Wipro's initiatives in Brand Building, Innovation and Six Sigma. He also seeded Wipro's software business during its early stages and was responsible for many Technical Collaboration Agreements. He has been an Executive Council Member of Manufacturing Association of Information Technology, an IT Product Promotion body in India.

Pursuant to the appointment of Mr. Ram N Agarwal (DIN: 00006399) as Non-Executive, Non-Independent Director, he will be paid commission, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 in such a manner as may be determined by the Board of Directors which will be within the maximum limits of 1(one) per cent of the net profits of the Company as specified under Section 197 of the Companies Act, 2013.

He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

He is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

Copy of the letter requesting the appointment of Mr. Ram N Agarwal (DIN: 00006399) as Non-Executive, Non-Independent Director of the Company is available for inspection by members at the Registered Office of the Company.

Additional information in respect of Mr. Ram N Agarwal (DIN: 00006399) pursuant to Regulation 36(3) of SEBI LODR Regulations and the Secretarial Standards on General Meeting (SS-2) is given at Annexure A to this Notice.

Mr. Ram N Agarwal (DIN: 00006399) is a designated Promoter of the Company. Save and except Mr. Ram N Agarwal (DIN: 00006399) and his relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 2: To approve the payment of remuneration to Mr. Ashok Tripathy (DIN: 09564236), as the Managing Director and Chief Executive Officer of the Company.

The members at their 27th Annual General Meeting approved the appointment of Mr. Ashok Tripathy (DIN: 09564236) as a Director. Further, pursuant to the provisions of Section 196, 197 and 203, the members also approved the appointed Mr. Ashok Tripathy as the Managing Director and CEO of the Company for a period of 3 years with effect from June 3, 2022 upto June 2, 2025.

Members approval was sought in the form of Special Resolution in the 27th Annual General Meeting held on 1st September 2022 for the payment of remuneration to Mr. Ashok Tripathy (DIN: 09564236), as the Managing Director and Chief Executive Officer of the Company. However, the Company was not able to obtain the required number of votes of the shareholders for the said resolution.

Accordingly the company has re-considered the proposal for payment of remuneration to Mr. Ashok Tripathy (DIN: 09564236), as the Managing Director and Chief Executive Officer of the Company from date of his appointment. The proposed remuneration is comparable with the remuneration drawn by the peers and is necessitated due to presence of business across the nation.

Pursuant to provisions of Section 196, 197, 198 and 203 read with Schedule V to the extent applicable and all other applicable provisions along with rules made there under, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), payment of remuneration requires approval of Members of the Company in form of Special Resolution. Hence, the Company is seeking approval of the members through Special Resolution for the payment of remuneration to Mr. Ashok Tripathy (DIN: 09564236), as the Managing Director and Chief Executive Officer of the Company.

The principal terms and conditions of the appointment of Mr. Ashok Tripathy (DIN: 09564236) as Managing Director and CEO, is as follows:

A) Basic Salary

Rs. 1,70,000/- per month with such increments as may be decided by the Board of Directors of the Company from time to time ("Board" which term shall be deemed to include any Committee thereof, including the 'Nomination and Compensation Committee' of the Board).

B) Allowances and Other Benefits

Rs. 3,00,000/- per month with such increments as may be decided by the Board of Directors of the Company from time to time ("Board" which term shall be deemed to include any Committee thereof, including the 'Nomination and Compensation Committee' of the Board).

C) Performance Linked Incentive

- i) Rs. 2,16,667/- per month payable either monthly / quarterly / annually and as per Company's policy and / or as may be recommended by the Nomination and Compensation Committee and approved by the Board.
- ii) 2% of Net Profits of the company payable quarterly and or as may be recommended by the Nomination and Compensation Committee and approved by the Board.
- iii) Entitlement for growth of revenue as may be decided by the Board of Directors of the Company from time to time ("Board" which term shall be deemed to include any Committee thereof, including the 'Nomination and Compensation Committee' of the Board).

D) Employees Stock Options

The Managing Director and CEO may be granted employees stock options from time to time as may be decided by the Board of Directors of the Company from time to time ("Board" which term shall be deemed to include any Committee thereof, including the 'Nomination and Compensation Committee' of the Board).

E) Overall remuneration

The aggregate of salary, allowances, perquisites and performance bonus in any financial year shall exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act or any modifications or re-enactment for the time being in force.

The Board of Directors at their meeting held on June 3, 2022 has approved the payment of remuneration to Mr. Ashok Tripathy (DIN: 09564236), in excess of prescribed limit under Section 197 and other applicable provisions of the Companies Act, 2013, subject to the approval of members.

F) Minimum Remuneration

In the absence or inadequacy of profits in any financial year during the currency of the tenure of Ashok Tripathy, as Managing Director and CEO of the Company, the above remuneration shall be the minimum remuneration payable to Ashok Tripathy.

G) Sitting Fees

Mr. Ashok Tripathy shall not be paid sitting fees for attending the Board meetings and meetings of the Committee in which he may be nominated as a member.

H) Termination

The appointment of the Managing Director and CEO may be terminated by either the Managing Director and CEO or the Company by giving a 3 (Three) calendar months' notice in writing to the other party.

The above may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is disclosed under.

Disclosure of Director as specified in Schedule V, Part II, Section II, Clause (A) of the Companies Act, 2013

1. General Information

| a) Nature of Industry | IT Services, Manufacturing and Distribution of Computer Peripherals | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|----------|----------|--|-------------|---------|---------|---------|---------------|-----------|----------|----------|-----------------------------------|--------|---------|------|------------------------------|--|--|--|-------------|--------|-------|-------|--------------|---------|---------|---------|-------------------------------|--------|---------|------|--|--------|---------|-------|
| b) Date or expected date of commencement of commercial production | 1 st March 1995 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| c) In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus: | Not Applicable | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| d) Financial performance based on indicators | <table border="1"> <thead> <tr> <th>Particulars</th> <th>2021-22</th> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>Gross Revenue</td> <td>11,171.31</td> <td>6,275.52</td> <td>6,663.90</td> </tr> <tr> <td>Profit / (Loss) before Income Tax</td> <td>380.65</td> <td>(50.14)</td> <td>7.56</td> </tr> <tr> <td>Less: Provision for Taxation</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Current Tax</td> <td>128.70</td> <td>60.73</td> <td>57.13</td> </tr> <tr> <td>Deferred Tax</td> <td>(11.08)</td> <td>(67.42)</td> <td>(54.86)</td> </tr> <tr> <td>Net Profit / (Loss) after Tax</td> <td>263.03</td> <td>(43.44)</td> <td>5.29</td> </tr> <tr> <td>Profit / (Loss) as computed under Section 198 of the Act</td> <td>393.65</td> <td>(42.81)</td> <td>24.84</td> </tr> </tbody> </table> | | | | Particulars | 2021-22 | 2020-21 | 2019-20 | Gross Revenue | 11,171.31 | 6,275.52 | 6,663.90 | Profit / (Loss) before Income Tax | 380.65 | (50.14) | 7.56 | Less: Provision for Taxation | | | | Current Tax | 128.70 | 60.73 | 57.13 | Deferred Tax | (11.08) | (67.42) | (54.86) | Net Profit / (Loss) after Tax | 263.03 | (43.44) | 5.29 | Profit / (Loss) as computed under Section 198 of the Act | 393.65 | (42.81) | 24.84 |
| Particulars | 2021-22 | 2020-21 | 2019-20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Gross Revenue | 11,171.31 | 6,275.52 | 6,663.90 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit / (Loss) before Income Tax | 380.65 | (50.14) | 7.56 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Provision for Taxation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Current Tax | 128.70 | 60.73 | 57.13 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Deferred Tax | (11.08) | (67.42) | (54.86) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net Profit / (Loss) after Tax | 263.03 | (43.44) | 5.29 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit / (Loss) as computed under Section 198 of the Act | 393.65 | (42.81) | 24.84 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| e) Foreign Investment or collaborations, if any | Not Applicable | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

2. Information about the Managing Director and CEO

| | |
|--|---|
| Name | Mr. Ashok Tripathy |
| Category | Managing Director and CEO |
| Background details (Profile) | He is a distinction holder in Electronics and Electrical engineering from Birla Institute of Technology and an MBA from Xavier Institute of Management. He is an accomplished leader in the Information Technology industry. He brings an array of outstanding executive capabilities in developing and leading global technology organizations. He has experience in driving business transformation in Indian and global markets, across technology products and services. Inducted into IT sales and business development, at Wipro, Ashok rapidly grew through the ranks to manage complete business portfolios, early in his career. With roots in IT infrastructure and cloud stack, he has extensive exposure to software products, digital platforms, and technology services. In his distinguished leadership journey at Wipro, he invested in stints in cross-functional operations, which included corporate and business planning, human capital management, and global alliances. Ashok delivered success through hands-on leadership with a strong emphasis on fundamentals. Turning around degrowing global IT services, breaking into new international markets, driving profitable growth while enhancing the brand visibility of Wipro's IT infrastructure portfolio. His total stint at Wipro was for more than 24 years. Some of his significant achievements include scaling alliances, and leading green sustainability rankings. |
| Past Remuneration | NIL |
| Recognition or award | Not Applicable |
| Job profile and his suitability | Refer the explanatory statement annexed to this Notice. |
| Remuneration proposed | Refer the explanatory statement annexed to this Notice. |
| Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person | The proposed remuneration is commensurate with the size and nature of business of the Company and with the functions and responsibility of the appointee. The proposed remuneration is comparable with the remuneration drawn by the peers and is necessitated due to presence of business across the nation. |
| Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any | None |

3. Other Information

| | |
|--|--|
| a) Reasons of loss or inadequate profits | The company is in the process of making investments in long term business lines relating to manufacturing cum distribution of retail solutions and the Digital business. These businesses require investment in manpower and technology. In addition to this over the last two years the business was impacted due to the pandemic wherein the services revenues had reduced. Due to this the profits were inadequate. |
| b) Steps taken or proposed to be taken for improvement | The company had undertaken a comprehensive cost review with a view to optimize and control costs. In addition to this the company has also started focusing on expanding the services business which was temporarily impacted due to the pandemic. Further, there are steps being taken to ramp up the Retail Solutions and Digital business. These steps should start yielding positive results in the coming years. |
| c) Expected increase in productivity and profits in measurable terms | The Company has already started seeing the positive results of the initiatives taken in the near past. The profitability and revenues have started increasing and in the FY2021-22, the company turned profitable with a profit of Rs. 375 Lakhs as against a loss of 124 Lakhs in FY2020-21. With the steps already taken, future growth focus and positive trendline, the company is optimistic and confident of much better future prospects. |

4. Disclosures

| | |
|---|--|
| <p>The following disclosures shall be mentioned in the Board of Director's Report under the heading "Corporate Governance" if any, attached to the financial statement:</p> <ul style="list-style-type: none">a) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.b) details of fixed components and performance linked incentives along with the performance criteriac) service contracts, notice periods, severance fees; andd) stock option details, if any, and whether the same had been issued at a discount as well as the period over which accrued and over which exercisable. | <p>The information and disclosures of the remuneration package of the managerial personnel have been already mentioned in the Annual Report 2021-22 in the Corporate Governance Report Section for the year ended March 31, 2022.</p> <p>Refer the explanatory statement annexed to this Notice.</p> |
|---|--|

The Board recommends the resolution set forth in Item No. 2 relating to terms and conditions including remuneration payable to Mr. Ashok Tripathy, Managing Director and CEO for the approval of members by way of Special Resolution.

Save and except Ashok Tripathy and his relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 2. Mr. Ashok Tripathy is not related to any other Director or KMP of the Company.

Item No. 3: Continuation of directorship of Dr. A L Rao (DIN: 02919040), as Non-Executive Director after attaining the age of 75 years in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Members approval was sought in the form of Special Resolution in the 27th Annual General Meeting held on 1st September 2022 for the Continuation of directorship of Dr. A L Rao (DIN: 02919040), as Non-Executive Director after attaining the age of 75 years in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Company. However, the Company was not able to obtain the required number of votes of the shareholders for the said resolution.

Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") provides that no listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

Dr. A L Rao will attain the age of 75 years on 6th September 2023. Accordingly, to comply with the provisions of Regulation 17(1A) of the SEBI LODR Regulations, Company is seeking approval of members through Special Resolution for continuation of directorship of Dr. A L Rao (DIN: 02919040), as Non-Executive Director after attaining the age of 75 years in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A brief justification for his continuation as Non-Executive, Non-Independent Director on the Board of the Company is as under:

Dr. A. L. Rao is a reputed consultant in the areas of IT Strategies, R & D and Quality Management. Prior to becoming an IT consultant, Dr. Rao worked in Wipro for more than 26 years. He has been instrumental in seeding and growing a number of IT business practices and IT services including Testing Services, Business Intelligence, Data Warehousing and e-Enabling.

Considering the vast experience, expertise and valuable contribution of Dr. A L Rao, the Nomination and Compensation Committee and the Board of Directors of the Company considered that association of Dr. A L Rao will be highly beneficial to and in the interest of the Company and have recommended the continuation of Dr. A L Rao as Non-Executive, Non-Independent Director on the Board of the Company.

Dr. A L Rao is not disqualified from being appointed as Director in terms of Section 164 of the Act. He is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

Additional information in respect of Dr. A L Rao pursuant to Regulation 36(3) of SEBI LODR Regulations and the Secretarial Standards on General Meeting (SS-2) is given at Annexure A to this Notice.

Save and except Dr. A L Rao and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. Dr. A L Rao is not related to any Director or KMP of the Company.

The Board of Directors of the Company recommends the resolution as set out at Item No.3 for approval of the Members as a Special Resolution.

Details of Directors seeking appointment / re-appointment and whose remuneration is to be fixed as per the resolutions set out in this Postal Ballot Notice

[Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards on General Meeting -2]

| Agenda Item No | 1 | 2 | 3 |
|--|---|--|---|
| Name of the Directors | Ram N Agarwal | Ashok Tripathy | Dr. A L Rao |
| Category | Non-Executive Director | Managing Director and CEO | Non-Executive Director |
| Director Identification Number (DIN) | 00006399 | 09564236 | 02919040 |
| Date of Birth | 31 st October, 1946 | 1 st September, 1968 | 6 th September, 1948 |
| Nationality | Indian | Indian | Indian |
| Residential Address (along with Phone, Fax and Email) | 2091, B 16 th B Main HAL 2 nd Stage Bangalore 560 038. Karnataka. | 1-73 Diamond District, Old Airport Road, Bangalore 560 008. Karnataka | Villa G22, Yamlur Owners Association Epsilon Yemlur Village, Bangalore 560 037. |
| Educational / Professional Qualifications | B. Tech from IIT Kanpur and PGDM from IIM, Kolkata. | Electronics and Electrical engineering from Birla Institute of Technology and an MBA from Xavier Institute of Management | B.E. |
| First appointment on the Board | 9 th July 2011 | 3 rd June 2022 | 30 th April 2011 |
| Terms and Conditions of Appointment | Refer the explanatory statement annexed to this Notice. | Refer the explanatory statement annexed to this Notice. | Refer the explanatory statement annexed to this Notice. |
| Remuneration details | Refer the explanatory statement annexed to this Notice. | Refer the explanatory statement annexed to this Notice. | Refer the explanatory statement annexed to this Notice. |
| Number of shares held in the Company | 27,13,014 Equity Shares | 1,96,126 Equity Shares | 5,46,509 Equity Shares |
| Relationship between Directors inter-se | None | None | None |
| Number of Board Meetings attended during the year FY 2021-22 | Four | Not Applicable as appointed with w.e.f. 3 rd June 2022. | Four |

| Agenda Item No | 1 | 2 | 3 |
|--|---|---|---|
| Directorships held in other Companies in India | 1. WeP Peripherals Limited - Managing Director 2. wep solutions india limited - Director 3. EPeripherals Trading Limited - Director 4. RNAWEP Investments Private Limited -Director 5. Emerge Power Solutions Private Limited, Director | Nil | 1. Sumeru Digital Solutions Private Limited 2. Trianz Digital Consulting Private Limited 3. Trianz IT & Cloud Solutions Private Limited 4. Sumeru Enterprise Tiger Business solutions Private Limited 5. Sumeru Software Solutions Private Limited 6. WeP Peripherals Limited 7. Hasham Investment And Trading Co Pvt. Ltd. 8. Tarish Investment And Trading Company Private Limited. 9. Prazim Trading And Investment Company Private Limited. |
| Directorships held in other Listed Companies in India | Nil | Nil | Nil |
| Name(s) of other organizations or entities or associations or Unincorporated entities in which the person has held the post of Chairman or Managing Director or Director or Chief Executive Officer or associated with the above entities in any other capacity. Indicating the activity of the Company and regulators, if any | Nil | Nil | Nil |
| Chairmanships / Memberships of the Committees of other Public Limited Companies as on March 31, 2022 | | | |
| a. Audit Committee | Nil | Nil | Nil |
| b. Stakeholders' Relationship Committee | Nil | Nil | Nil |
| c. Nomination and Remuneration Committee | Nil | Nil | Nil |
| d. CSR Committee | Nil | Nil | Nil |
| e. Other Committee(s) | Nil | Nil | Nil |
| Brief Resume of Director | Refer the explanatory statement annexed to this Notice. | Refer the explanatory statement annexed to this Notice. | Refer the explanatory statement annexed to this Notice. |

**By Order of the Board of Directors
For WeP Solutions Limited**

**Sujata Pratik Shaha
Company Secretary**

**Place: Bengaluru
Date: 16th September 2022**