

NOTICE

NOTICE is hereby given that the Thirty Seventh ('37th') Annual General Meeting ('AGM') of the Members of **Winro Commercial (India) Limited ('Company')** will be held on Wednesday, 16th day of December, 2020 at 11.30 A.M. through video conferencing (VC) facility/Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) the Audited Standalone Financial Statements of the Company for the year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2020, together with the Reports of the Auditors thereon.

2. To appoint a Director in place of Mr. Hetal Khalpada (DIN: 00055823) who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. To consider, and if thought fit, to pass, the following Resolution as a **SPECIAL RESOLUTION** – (Re-Appointment of Mr. Ketan Desai (DIN: 07092422) as an (Non-Executive) Independent Director for second term for five consecutive years):

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Ketan Desai (DIN: 07092422), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for reappointment, be and is hereby reappointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 12th February 2020 to 11th February, 2025;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution."

4. To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION** – (Appointment of Mr. Vallabh Prasad Biyani (DIN: 00043358) as an (Non-Executive) Independent Director of the Company):

"RESOLVED THAT pursuant to provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the act') and rules made thereunder read with Schedule IV of the Act and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

including amendments, modifications thereof for the time being in force and subject to such other laws and regulations as may be applicable and on the basis of recommendation of Nomination & Remuneration Committee, approval of members of the Company be and is hereby granted to appoint Mr. Vallabh Prasad Biyani, (DIN 00043358) who was appointed by the Board of Directors as an Additional (Non- Executive) Independent Director of the Company with effect from 12th August, 2020 and holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and who has submitted a declaration that he meets the criteria for Independence as provided in the Act and Listing Regulations, as an Independent Non-Executive Director of the Company not liable to retire by rotation, to hold office for a term of five consecutive years from the conclusion of the 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting of the Company.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

5. To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION** – (Appointment of Mr. Sandeep Kejariwal (DIN: 00053755) as an (Non-Executive) Director of the Company):

“**RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof and Sections 152, 161 and 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), Mr. Sandeep Kejariwal (DIN: 00053755), who was appointed as an Additional Director of the company w.e.f 1st October, 2020 with the approval of RBI and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **ORDINARY RESOLUTION** – (Approval for Related Party Transactions):

“**RESOLVED THAT** in supersession of all the earlier resolutions passed by the shareholders of the Company and in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification or re-enactment thereof), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and subject to such approvals, consent, sanctions and permission as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company or to any person authorized by them for entering into any contract or arrangement with related parties as defined under the Act on such terms and conditions as it may deem fit with respect to availing and rendering of services by Winro Commercial (India) Limited with immediate effect and every year thereafter, up to the maximum amount (per annum) as appended in table below:

Sr. No.	Name of the Related Party	Nature of Relationship	Name of the Director or KMP who is related	Nature of Transaction	Maximum Value (per annum) (Rs. in crores)
1	Singularity Holdings Limited (formerly known as Geecee Investments Limited)	Associate Company	Ritesh Zaveri (Director) Vaishali Dhuri (Director) Vallabh Prasad Biyani (Independent Director)	Rendering and/or Availing revolving loan facility (floating interest rate)	75.00 (Sanctioned Limit)
2	Four Dimensions Securities (India) Limited	Associate Company	Vallabh Prasad Biyani (Independent Director)	Rendering revolving loan facility (floating interest rate)	75.00 (Sanctioned Limit)
3	Saraswati Commercial (India) Limited	Group Company	Vaishali Dhuri (CFO) Ketan Desai (Independent Director) Babita Thakar (Independent Director) Ritesh Zaveri (Director) Sandeep Kejariwal (Director)	Rendering and/or Availing revolving loan facility (floating interest rate)	75.00 (Sanctioned Limit)
4	Urudavan Investment & Trading Private Limited	Group Company	-	Rendering revolving loan facility (floating interest rate) and providing security by way of pledging shares	100.00 (Sanctioned Limit)
5	Four Dimensions Securities (India) Limited	Associate Company	-	Availing Broking Services	1.00 (Sanctioned Limit)
6	Better Time Realtors Private Limited	Associate Company	-	Rendering revolving loan facility (floating interest rate)	0.50 (Sanctioned Limit)

7	Geecee Holdings LLP	Group Entity	-	Rendering revolving loan facility (floating interest rate)	25.00 (Sanctioned Limit)
8	Arcies Laboratories Limited	Group Company	-	Rendering revolving loan facility (floating interest rate)	1.00 (Sanctioned Limit)
9	Arkaya Commercial Private Limited	Associate Company	-	Rendering revolving loan facility (floating interest rate)	0.50 (Sanctioned Limit)
10	Sam Jag Deep Investments Private Limited	Group Company	-	Rendering revolving loan facility (floating interest rate)	0.50 (Sanctioned Limit)
11	GTZ (Bombay) Private Limited	Group Company	-	Rendering revolving loan facility (floating interest rate)	0.50 (Sanctioned Limit)
12	Sareshwar Trading & Finance Private Limited	Group Company	-	Rendering revolving loan facility (floating interest rate)	0.10 (Sanctioned Limit)

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

**By order of the Board of Directors
For Winro Commercial (India) Limited**

Place: Mumbai
Dated: 11th November, 2020

Urja Karia
Company Secretary & Compliance Officer

Registered Office:
209-210, Arcadia Building, 195,
Nariman Point, Mumbai – 400 021.

NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), setting out material facts concerning the business under Item Nos. 3 to 6 set out above and details under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of the Secretarial Standard on General Meetings, in respect of the Director seeking re-appointment at the Annual General Meeting (AGM) are annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 (collectively “MCA Circulars”), permitted companies to conduct Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 37th AGM of the Company is being convened and conducted through VC.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since 37th AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 37th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. As per the provisions under the MCA Circulars, Members attending the 37th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the 37th AGM along with the Annual Report for the year 2019-20 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that this Notice and Annual Report 2019-20 will also be available on the Company’s website at www.winrocommercial.com and websites of BSE Limited at www.bseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
7. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with

necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 37th AGM being held through VC.

8. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

9. Corporate Members are required to send email of certified copy of the Board resolution to the Scrutinizer at njawasa@yahoo.co.in with a copy marked to evoting@nsdl.co.in authorizing their representative to attend the AGM through VC and vote on their behalf.

10. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, TSR Darashaw Consultants Private Limited at 6-10 Haji Moosa Patrawala Industrial Estate, 20 Dr. E Mosses Road, Mahalaxmi, Mumbai- 400011 or may write to company secretary at winro.investor@gcvl.in.

11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to winro.investor@gcvl.in.

13. The details of the Directors seeking appointment/ re-appointment at the 37th AGM is provided as Annexure to this Notice. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made thereunder.

14. Members are requested to send all their documents and communications pertaining to shares to TSR Darashaw Consultants Private Limited at 6-10 Haji Moosa Patrawala Industrial Estate, 20 Dr. E Mosses Road, Mahalaxmi, Mumbai- 400011, (Maharashtra), Telephone: 022- 66568484, Fax: 022- 66568494 for both physical and demat segments of Equity Shares. Please quote on all such correspondence- "Unit – Winro Commercial (India) Limited."

15. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agents, M/s. TSR Darashaw Consultants Private Limited.

16. The shares of the Company are under Compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest. As per SEBI Notification No. SEBI/LADNRO/GN/2018/24 w.e.f. 5th December, 2018 shares are required to be held in dematerialized form only. Members holding shares in physical form are requested to do the needful. For assistant/information required in this matter, kindly contact to our Registrar & Share Transfer Agent and/or Company Secretary.

17. Benefits of Dematerialization: Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. The risks as addressed are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. Members may note that the Notice and the Annual Report 2019-2020 will also be available on the Company's website www.winrocommercial.com. To support "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with M/s. TSR Darashaw Consultants Private Limited / their Depository Participants, in respect of shares held in physical or electronic mode respectively.

18. Since the 37th AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

19. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, as maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 37th AGM. Members seeking to inspect such documents can send an email to winro.investor@gcvl.in.

20. Information and instructions relating to E-voting are as under:

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities and Depositories Limited (NSDL).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 12th December, 2020 at 09:00 A.M. and ends on Tuesday, 15th December, 2020 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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:

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

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 njawasa@yahoo.co.in 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 to Ms. Pallavi Mhatre 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 winro.investor@gcvl.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 winro.investor@gcvl.in.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at winro.investor@gcvl.in. The same will be replied by the company suitably.
6. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

The Scrutinizer will submit his report to the Chairperson after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairperson or any other person authorized by him immediately after the results are declared.

The results declared along with the Scrutinizer's report, will be displayed on the website of the Company at www.winrocommercial.com and on the website of NSDL immediately after the declaration of the result by the Chairperson or any person authorised by him and communicated to the Stock Exchanges.

Other Information:

1. 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.
2. The remote e-voting period commences on Saturday, 12th December, 2020 (09:00 a.m. IST) and ends on Tuesday, 15th December, 2020 (05:00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date i.e. Wednesday, 9th December, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, he shall not be allowed to change it subsequently.
3. The venue of the meeting shall be deemed to be the Registered Office of the Company at 209 / 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai, Maharashtra, 400021.
4. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. Wednesday, 9th December, 2020. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
5. Nishant Jawasa, Practicing Company Secretary (Membership No. F6557) of M/s. Nishant Jawasa & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the meeting, in a fair and transparent manner.

6. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.winrocommercial.com immediately after the results are declared and the same shall be communicated to BSE Limited where the shares of the Company are listed.

**By order of the Board of Directors
For Winro Commercial (India) Limited**

Place: Mumbai
Dated: 11th November, 2020

Urja Karia
Company Secretary & Compliance Officer

Registered Office:
209-210, Arcadia Building, 195,
Nariman Point, Mumbai – 400 021.

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013****Item no. 3**

Mr. Ketan Desai was appointed as an Independent Non- Executive Director of the Company by the members at the Extra Ordinary General Meeting of the Company held on 20th March, 2015 for a period of five consecutive years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five (5) consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

The Nomination and Remuneration Committee (NRC) at its meeting held on 12th February, 2020 has unanimously recommended to the Board the re-appointment of Mr. Ketan Desai as an Independent Director for a further term not exceeding five (5) consecutive years on passing of a special resolution by the Company. The NRC while recommending the reappointment of Mr. Ketan Desai, has considered various factors viz. the number of Board meetings, Committee meetings and General Meetings attended by him, his knowledge and experience, his participation in the decisions taken by the Board, summary of his performance evaluation and his independent judgment in the opinion of the Board.

Accordingly, based on the recommendation of NRC and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board at its meeting held on 12th February, 2020 has unanimously re-appointed Mr. Ketan Desai, who being eligible for re-appointment as an Independent Director and offering himself for re-appointment for second term of five consecutive years with effect from 12th February 2020 to 11th February, 2025, subject to the approval of members at the 37th AGM of the company.

Mr. Ketan Desai has been an active member of the Board and the committees of the Board of which he is a member. He brings independent judgment to the Board of the Company and his continued association will be valuable and positive. With his entrepreneur skills and vast management experience, the Company has benefited immensely.

The Company has received a declaration from him stating that he meets the criteria of Independence as prescribed under sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Ketan Desai fulfills the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mr. Ketan Desai as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members electronically during the 37th AGM of the Company. Members seeking to inspect such document can send an email to winro.investor@gcvl.in.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ketan Desai as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Ketan Desai as an Independent Director of the Company for another term of five consecutive years with effect from 12th February 2020 to 11th February, 2025, for the approval by the shareholders of the Company.

Except Mr. Ketan Desai, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM. Mr. Ketan Desai is not related to any Director of the Company. A brief profile of Mr. Ketan Desai for his appointment as Independent Director is mentioned in the table annexed to the notice.

Item no. 4

The Board based on the recommendation of Nomination and Remuneration Committee, has appointed Mr. Vallabh Prasad Biyani (DIN 00043358) as Additional Non- Executive Independent Director of the Company w.e.f. 12th August, 2020.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Vallabh Prasad Biyani shall hold office up to the date of this "AGM" and is eligible to be appointed as Director.

The Company has received declaration from her stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Vallabh Prasad Biyani fulfills the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Non-Executive Director of the Company and is independent of the management. Further, his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Vallabh Prasad Biyani as an Independent Director since he also has experience of serving the Board of other Non-Banking Financial Company.

Copy of the draft letter for appointment of Mr. Vallabh Prasad Biyani as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members electronically during the 37th AGM of the Company. Members seeking to inspect such document can send an email to winro.investor@gcvl.in.

The Company has received a notice in writing in accordance with provisions of Section 160(1) of the Act, a notice from Member(s), proposing her candidature for the office of Independent Director.

A brief profile of Mr. Vallabh Prasad Biyani for his appointment as Independent Director is mentioned in the table annexed to the notice.

The Directors recommends the resolution for members' approval as an Ordinary Resolution. Except Mr. Vallabh Prasad Biyani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM. Mr. Vallabh Prasad Biyani is not related to any

Director of the Company. A brief profile of Mr. Vallabh Prasad Biyani for his appointment as Independent Director is mentioned in the table annexed to the notice.

Item no. 5

The Board appointed Mr. Sandeep Kejariwal (DIN: 00053755) as an Additional (Non-Executive) Director of the Company w.e.f. 12th August, 2020 subject to the approval of the Reserve Bank of India. The company however, received approval from the Reserve Bank of India for his appointment as an Additional (Non-Executive) of the Company on 1st October, 2020.

In accordance with the provisions of Section 161 of the Companies Act, 2013 & based on the recommendation of the Nomination & Remuneration Committee, Mr. Sandeep Kejariwal (DIN: 00053755) was appointed as an Additional Director on the Board of the Company with effect from 1st October, 2020 to hold office upto the date of the ensuing Annual General Meeting.

Mr. Sandeep Kejariwal is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Sandeep Kejariwal and his relatives are, concerned or interested financially or otherwise in the said resolutions.

A brief profile of Mr. Sandeep Kejariwal for his appointment as Non-Executive Director is mentioned in the table annexed to the notice.

The Board of Directors recommends the resolution set forth in item No. 5 for approval of the Members.

Except Mr. Sandeep Kejariwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM. Mr. Sandeep Kejariwal is not related to any Director of the Company. A brief profile of Mr. Sandeep Kejariwal for his appointment as Independent Director is mentioned in the table annexed to the notice.

Item no. 6

Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended, prescribes the procedure for approval of related party transaction(s).

In accordance with the provisions of Section 188(1)(b) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2019, prior approval of the Members by way of an Ordinary Resolution is required for entering into any transaction between related parties for the following where the amount involved exceeds 10 percent or more of the net worth of the Company.

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

Further, the proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the Company in its ordinary course of business and at arm's length basis. The below mentioned transactions are in ordinary course of business and at arm's length but exceed the threshold limits prescribed and thus as a practice of good compliance approval of members is required to be sought.

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

Name of the Related Party	Name of Director(s) or KMP who is/are related and nature of relationship	Nature of contracts / arrangements / transactions	Material terms of the contracts/arrangements / transactions	Monetary Value	Are the transactions in the ordinary course of business	Whether the transactions have been approved by the Audit Committee and the Board of Directors of the Company
Singularity Holdings Limited (formerly known as Geecee Investments Limited)- Associate Company	Ritesh Zaveri (Director) Vaishali Dhuri (Director) Vallabh Prasad Biyani (Independent Director)	Rendering and Availing revolving loan facility (floating interest rate)	To be determined on an arm's length basis	75.00 (Sanctioned Limit)	Yes	Yes
Four Dimensions Securities (India) Limited- Associate Company	Vallabh Prasad Biyani (Independent Director) Group Company (Common Promoters)	Rendering revolving loan facility (floating interest rate)	To be determined on an arm's length basis	75.00 (Sanctioned Limit)	Yes	Yes
Saraswati Commercial (India)	Vaishali Dhuri (CFO) Ketan Desai (Independent	Rendering and Availing revolving loan	To be determined on an	75.00 (Sanctioned Limit)	Yes	Yes

Limited-Group Company	Director) Babita Thakar (Independent Director) Ritesh Zaveri (Director) Sandeep Kejariwal (Director)	facility (floating interest rate)	arm's length basis			
Urudavan Investment & Trading Private Limited-Group Company	Group Company (Common Promoters)	Rendering revolving loan facility (floating interest rate) and providing security by way of pledging shares	To be determined on an arm's length basis	100.00 (Sanctioned Limit)	Yes	Yes
Four Dimensions Securities (India) Limited-Associate company	Associate Company (Common Promoters)	Availing Broking Services	To be determined on an arm's length basis	1.00 (Sanctioned Limit)	Yes	Yes
Better Time Realtors Private Limited-Associate company	Associate Company (Common Promoters)	Rendering revolving loan facility (floating interest rate)	To be determined on an arm's length basis	0.50 (Sanctioned Limit)	Yes	Yes
Geecee Holdings LLP-Group Entity	Group Entity	Rendering revolving loan facility (floating interest rate)	To be determined on an arm's length basis	25.00 (Sanctioned Limit)	Yes	Yes
Arcies Laboratories Limited-Group Company	Group Company (Common Promoters)	Rendering revolving loan facility (floating interest rate)	To be determined on an arm's length basis	1.00 (Sanctioned Limit)	Yes	Yes

Arkaya Commercial Private Limited- Associate Company	Associate Company	Rendering revolving loan facility (floating interest rate)	To be determined on an arm's length basis	0.50 (Sanctioned Limit)	Yes	Yes
Sam- Jag- Deep Investments Private Limited- Group Company	Group Company (Common Promoters)	Rendering revolving loan facility (floating interest rate)	To be determined on an arm's length basis	0.50 (sanctioned Limit)	Yes	Yes
GTZ (Bombay) Private Limited- Group Company	Group Company (Common Promoters)	Rendering revolving loan facility (floating interest rate)	To be determined on an arm's length basis	0.50 (Sanctioned Limit)	Yes	Yes
Sareshwar Trading & Finance Private Limited- Group Company	Group Company (Common Promoters)	Rendering revolving loan facility (floating interest rate)	To be determined on an arm's length basis	0.10 (Sanctioned Limit)	Yes	Yes

The members are further informed that no members of the Company being a related party or having any interest in the resolution as set out at item No. 6 shall be entitled to vote on this resolution.

The Directors recommends the resolution for members' approval as an Ordinary Resolution.

None of the other Directors, Key Managerial Personnel or their relatives other than those mentioned in the aforementioned table are in any way concerned or interested, financially or otherwise in this resolution.

The details required pursuant to clause 1.2.5 of Secretarial Standard 2 (SS 2) pertaining to the extent of shareholding of the Promoter, and of all the Relatives of (Promoter of the Company holding more than 2 % interest is as follows:

Sr. No.	Name of the Promoter holding more than 2 % in the Related party	Name of Company	% of holding
1	Ashwin Kumar Kothari	Saraswati Commercial (India) Limited	6.10
2.	Rohit Kothari	Saraswati Commercial (India) Limited	4.21
		Bettertime Realtors Private Limited	2.92
		GTZ (Bombay) Private Limited	30.00
		Sam-Jag-Deep Investments Private Limited	34.00
		Arcies Laboratories Limited	24.95
		Geecee Holdings LLP	25.00
3.	Ashwin Kumar Kothari (HUF)	Saraswati Commercial (India) Limited	5.93
		Sam-Jag-Deep Investments Private Limited	6.00
4.	Ashwin Kumar Kothari (S)(HUF)	Saraswati Commercial (India) Limited	5.93
		Sam-Jag-Deep Investments Private Limited	5.80
5.	Pannalal C Kothari (HUF)	Sam-Jag-Deep Investments Private Limited	8.00
		Saraswati Commercial (India) Limited	5.09
		Urudavan Investment and Trading Private Limited	14.87
6.	Four Dimensions Securities (India) Limited	Singularity Holdings Limited	8.45
		Saraswati Commercial (India) Limited	20.56
		Geecee Holdings LLP	50.00
7.	Saraswati Commercial (India) Limited	Singularity Holdings Limited	15.90
		Four Dimensions Securities (India) Limited	15.99

		Arcies Laboratories Limited	31.03
		Arkaya Commercial Private Limited	61.83
8.	Singularity Holdings Limited	Urudavan Investment and Trading Private Limited	48.50
		Sam-Jag-Deep Investments Private Limited	4.00
		Arkaya Commercial Private Limited	17.35
		Bettertime Realtors Private Limited	48.54
		Sareshwar Trading and Finance Private Limited	31.45

ADDITIONAL INFORMATION OF DIRECTORS SEEKING RE-APPOINTMENT(S) AT THE 37TH ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS:

Name	Mr. Hetal Khalpada	Mr. Ketan Desai	Mr. Vallabh Prasad Biyani	Mr. Sandeep Kejariwal
Date of Birth	13 th October, 1979	28 th December, 1966	31 st March, 1949	9 th January, 1964
Qualification	Chartered Accountant, B.com	Diploma in Engineering.	B COM & Chartered Accountant	Bachelors degree in commerce (B. Com), Fellow Chartered Accountant (FCA)
Brief Profile	Mr. Hetal Khalpada is a member of ICAI – Institute of Chartered Accountants of India and he has been serving on the Board of several companies.	Mr. Ketan Desai holds a Diploma degree in Civil Engineering and he has been serving on the Board of several companies.	Mr. Vallabh Prasad Biyani is a member of ICAI – Institute of Chartered Accountants of India and he has been serving on the Board of several companies.	Mr. Sandeep Kejariwal holds a Bachelors degree in commerce (B. Com), Fellow Chartered Accountant (FCA). He is specialized in the field of compliance, commercials, accounts related matter and dealing in capital markets.

Expertise in specific functional areas	He has over 15 years of experience in the field of Taxation, Compliance & Treasury Management	Experience of over 30 Years in the field of Civil Engineering.	Experience of over 40 Years in the field of Finance and Accounts.	Experience of over 25 years of experience in the field of compliance, commercials, accounts related matter and dealing in capital markets
Name of Companies in which also holds Directorship as on March 31, 2020	<ul style="list-style-type: none"> • Singularity Holdings Limited • Four Dimensions Commodities Pvt Ltd • Hetal Agriculture Private Limited • Tapwater Plantation Private Limited • Geecee Holdings LLP 	<ul style="list-style-type: none"> • Saraswati Commercial (India) Limited 	<ul style="list-style-type: none"> • Singularity Holdings Limited • Geecee Ventures Limited • Four Dimensions Securities (India) Limited 	<ul style="list-style-type: none"> • Four Dimensions Securities (India) Limited • Saraswati Commercial (India) Limited • Maxis Plant Private Limited • Sandeep Farming Private Limited • Riverbed Agro Private Limited • Yashvi Farms And Plantation Private Limited • Shriyam Agriculture Private Limited • GTZ Bombay Private Limited • Geecee Business Private Limited • Better Time Realtors Private Limited
Date of First appointment (appointment as an additional director on the Board)	12 th November, 2018	13th February, 2015	12 th August, 2020	1 st October, 2020

Membership / Chairmanship of Committees of other Boards as on March 31, 2020	<p>Mr. Hetal Khalpada is a member/ chairperson in the following committees of other companies:</p> <ul style="list-style-type: none"> • Singularity Holdings Limited <ul style="list-style-type: none"> ➤ Audit Committee – Member ➤ Asset Liability Management Committee- Member ➤ IT Strategy Committee – Member 	<p>Mr. Ketan Desai is a member/ chairperson in the following committees of other companies:</p> <ul style="list-style-type: none"> • Saraswati Commercial (India) Limited <ul style="list-style-type: none"> ➤ Audit Committee- Member ➤ Stakeholder Relationship Committee- Chairman ➤ Nomination & remuneration Committee- Member ➤ Corporate Social Responsibility Committee- Chairman 	<p>Mr. Vallabh Prasad Biyani is a member/ chairperson in the following committees of other companies:</p> <ul style="list-style-type: none"> • GeeCee Ventures Limited <ul style="list-style-type: none"> ➤ Audit Committee- Member ➤ Nomination and Remuneration Committee- Member • Four Dimensions Securities (India) Ltd <ul style="list-style-type: none"> ➤ Audit Committee- Chairman ➤ Nomination and Remuneration Committee- Member ➤ Corporate Social Responsibility Committee- Member • Singularity Holdings Limited <ul style="list-style-type: none"> ➤ Audit Committee- Chairman ➤ Nomination & Remuneration Committee- Chairman ➤ IT Strategy Committee- Chairman 	<p>Mr. Sandeep Kejariwal is a member/ chairperson in the following committees of other companies:</p> <ul style="list-style-type: none"> • Saraswati Commercial (India) Limited <ul style="list-style-type: none"> ➤ Asset Liability Management Committee- Chairman ➤ Risk Management Committee- Member
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Shares held in the Company	Nil	Nil	Nil	Nil
Relationship with other Directors, Managers and other KMP	Mr. Hetal Khalpada is not related to any Director, Managers and Key Managerial Personnel of the Company.	Mr. Ketan Desai is not related to any Director, Managers and Key Managerial Personnel of the company.	Mr. Vallabh Prasad Biyani is not related to any Director, Managers and Key Managerial Personnel of the company.	Mr. Sandeep Kejariwal is not related to any Director, Managers and Key Managerial Personnel of the company.
No. of Board Meeting	6/6	5/6	0/6	0/6
Terms and conditions of appointment	Re-appointment as a Non-executive Director of the Company liable to retire by rotation to comply with the provisions of section 152 of the Companies Act, 2013	Re-Appointment of Mr. Ketan Desai (DIN: 07092422) as an Independent Non-Executive Director for another (second) term for five consecutive years	As per draft letter of appointment	Appointment as a Non-executive Director of the company with the provisions of Sections 152 and 161 of the Companies Act, 2013

**By order of the Board of Directors
For Winro Commercial (India) Limited**

Place: Mumbai
Dated: 11th November, 2020

Urja Karia
Company Secretary & Compliance Officer

Registered Office:
209-210, Arcadia Building, 195,
Nariman Point, Mumbai – 400 021.