

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF WALL STREET FINANCE LIMITED TO BE HELD ON TUESDAY, 24TH SEPTEMBER, 2019 AT 2.30 P.M. AT KILACHAND CONFERENCE ROOM, 2ND FLOOR, IMC BUILDING, IMC MARG, CHURCHGATE, MUMBAI – 400020, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

- (1) To receive, consider and adopt:
 - (a) The Audited Financial Statements of the Company for the financial year ended 31st March, 2019, including Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss Account and Cash Flow Statement along with the report of the Board of Directors and Auditors thereon; and
 - (b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019, including Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss Account and Cash Flow Statement along with the report of the Auditors thereon.
- (2) To declare dividend at the rate of ₹ 1.50 per equity share.
- (3) To consider and appoint a Director in place of Mr. Ramesh Venkataraman (DIN: 03545080), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESSES:

- (4) Re-appointment of Mr. Brij Gopal Daga (DIN: 00004858) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) and the rules made thereunder read with Schedule IV of the Act and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Brij Gopal Daga (DIN: 00004858) who was appointed as an Independent Director and whose terms of office will be expired at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation to hold office for a second term of five consecutive years on the Board of the Company commencing from 24th September, 2019 to 23rd September, 2024.”

“RESOLVED FURTHER THAT pursuant to Regulation 17(1A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to continue the office of Mr. Brij Gopal Daga (DIN: 00004858), as an Independent Director for the above mentioned term who already attained the age of 75 (Seventy-Five) years.”

“RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

- (5) Re-appointment of Mr. Madhukar Raghunath Sardar (DIN: 03067522) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) and the rules made thereunder read with Schedule IV of the Act and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Madhukar Raghunath Sardar (DIN: 03067522) who was appointed as an Independent Director and whose terms of office will be expired at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation to hold office for a second term of five consecutive years on the Board of the Company commencing from 24th September, 2019 to 23rd September, 2024.”

“RESOLVED FURTHER THAT pursuant to Regulation 17(1A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to continue the office of Mr. Madhukar

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Raghunath Sardar (DIN: 03067522) as an Independent Director for the above mentioned term who already attained the age of 75 (Seventy-Five) years.”

“**RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

- (6) Re-appointment of Mr. Sudip Bandyopadhyay (DIN: 00007382) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) and the rules made thereunder read with Schedule IV of the Act and relevant regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sudip Bandyopadhyay (DIN: 00007382) who was appointed as an Independent Director and whose terms of office will be expired at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation to hold office for a second term of five consecutive years on the Board of the Company commencing from 24th September, 2019 to 23rd September, 2024.”

“**RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

- (7) Payment of Remuneration to Mr. Ramesh Venkataraman (DIN: 03545080), Non-Executive Non-Independent Director and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations, 2015’) and other applicable regulations of Listing Regulation, 2015 and Section 197, 198 and other applicable provisions of the Companies Act, 2013 (‘the Act’) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for the payment of monthly remuneration and stock options granted to Mr. Ramesh Venkataraman (DIN: 03545080), Non-Executive Non-Independent Director as may be permissible under the relevant provisions of the Act and Listing Regulations, 2015 and SEBI (share based employee benefits) Regulations, 2014 as mentioned hereunder :

- (a) Remuneration: Monthly remuneration of ₹ 2,50,000/- being paid as a consultancy fees plus out of pocket expenses, at actuals.
- (b) Stock Options: Benefit arise out of grant and further exercise of 5,78,590 Options granted on 7th June, 2018 in accordance with Wall Street Finance Limited - Employee Stock Option Plan 2018.

Options are proposed to be vested in three tranches over a period of three years and vesting period starts after one year from the date of grant of options under each tranche.

Exercise period for the vested options will be valid for three years from the date of vesting. Each option is convertible into one equity share of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

- (8) To increase the borrowing limits of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** in supersession of the earlier resolution passed at the Annual General Meeting held on 30th September, 2015 and pursuant to Section 180(1)(c) of the Companies Act, 2013 (‘the Act’) and other applicable provisions of the Act and rules made thereunder and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations, 2015’) (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable laws, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or Committee thereof (the “Board”) to borrow such sum of monies, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, such that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business)

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may exceed the aggregate of the paid up share capital and its free reserves and securities premium, provided that the total amount so borrowed by the Board and outstanding at any point of time shall not exceed a sum of ₹ 80 Crores (Rupees Eighty Crores Only).”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

By order of the Board

Date : 29th July, 2019

Place : Mumbai

Chaitali Desai

Company Secretary

Registered Office:

113-122, 1st Floor, A Wing, Chintamani Plaza,
Andheri-Kurla Road, Chakala, Andheri (East),
Mumbai- 400 099

Email : investors@wsfx.in

Web : www.wsfx.in

NOTES

- (1) The statement pursuant to Section 102 of the Act with respect to item nos. 4-8 forms part of this notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) and Secretarial Standard – 2 issued by Institute of Company Secretaries of India as notified by the Central Government on general meetings in respect of Directors seeking appointment or re-appointment at the Annual General Meeting is furnished as Annexure to the notice.
- (2) A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of himself / herself and the proxy need not be a Member of the Company. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Shareholder. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not later than forty-eight hours before the commencement of the Meeting.
- (3) Members / Proxies should bring the enclosed attendance slip duly-filled in, along with their copy of the Annual report to attend the meeting. Members may refer to proxy related provision given in Para 6 of the SS-2 Secretarial Standard on General Meeting issued by ICSI and approved by Central Government.
- (4) Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the board resolution / power of attorney authorizing their representative to attend and vote on their behalf at the meeting.
- (5) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (6) Members having any questions on financial statements or on any agenda item proposed in the notice of Annual General Meeting are requested to send their queries at least seven days prior to the date of Annual General Meeting at the registered office address of the Company to enable the Company to collect the relevant information.
- (7) Statutory registers and documents referred to in the notice and explanatory statement, are open for inspection at the registered office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 3.00 p.m. upto the date of Annual General Meeting and will also be available for inspection at the meeting.
- (8) Transfer to the Investor Education and Protection Fund (IEPF):

All unclaimed dividends upto the year 2010-11 have been transferred to the credit of Investor Education and Protection Fund ('the Fund') established by the Central Government. Shareholders are hereby informed that pursuant to Section 125 of the Act, the Company will be obliged to transfer to the credit of the said Fund any money lying in the Unpaid Dividend Accounts remaining unclaimed for a period of seven years from the dates they became first due for payment. In accordance with provisions of the said section, no claim shall lie against the Company. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.wsfx.in) and on the website of the Ministry of Corporate Affairs.

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As per the applicable provisions of the Act, the members/claimants whose shares and unclaimed dividend have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) and send the physical copy of the same duly signed (as per registered specimen signature) along with requisite documents enumerated in the said Form IEPF-5 to the Company at its Registered Office or to M/s. Bigshare Services Private Limited, Registrar & Share Transfer Agents (RTA) of the Company for verification of the claim. The Company shall send a verification report to IEPF Authority for refund of the unclaimed dividend amount and transfer of the shares back to the credit of the shareholder.

- (9) SEBI has vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018, directed all the listed companies to record the Income Tax PAN, bank account details of all their shareholders holding shares in physical form and advise them to dematerialise their physical securities. Accordingly, the Company has sent letters through permissible mode to the shareholders at their last known address, advising them to register their Income Tax PAN (including that of joint holders, if any) and the bank account details, followed by two reminder to those shareholders who did not respond earlier. Shareholders who are yet to update their details are requested to do so at the earliest. The shareholders holding shares in physical form are advised to intimate any change in address and/or name, nominations, e-mail address, contact numbers, etc., by writing to the Company's RTA, Bigshare Services Private Limited at their office address - 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai- 400059, Tel: 022 62638200, email: investor@bigshareonline.com. Members holding securities in dematerialised form are requested to intimate such changes to their respective Depository Participants.
- (10) In SEBI notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 as amended vide notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, it is stated that (except in case of transmission or transposition of securities), the transfer of securities shall be processed only in dematerialized form with effect from 1st April, 2019. In compliance with the aforesaid notifications, the members are requested to dematerialize their shares immediately.
- (11) The Copy of the annual report is being sent by electronic mode to members who have registered their e-mail ids with the R&TA/Depository Participant(s). To support the "Green Initiative", members are requested to register / update their e-mail ids with the Company / Depository Participant / R&TA which will be used for the purpose of sending the communications in future. Members whose e-mail ids are not registered with the Company, physical copies of this annual report have been sent at their registered address through permitted mode.
- (12) Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the notice of AGM and annual report may write to us at investors@wsfx.in or contact the Company Secretary at the registered office of the Company or to the Company's Registrar and Transfer Agents (R&TA), Bigshare Services Private Limited.
- (13) Members may note that the notice of AGM and the annual report for the year 2018-19 will also be available on the Company's website www.wsfx.in and website of CDSL, www.evotingindia.com.
- (14) Non-Resident Indian Members are requested to inform the R&TA immediately about the change in residential status on their return to India, if any.
- (15) **Book Closure and Dividend**
 - (a) The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2019 to 24th September, 2019 (both days inclusive).
 - (b) The dividend on equity shares, if declared at the AGM, will be credited / dispatched within the prescribed time from the date of declaration to those members whose names shall appear on the Company's Register of Members on 17th September, 2019.
 - (c) Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.
 - (d) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Bigshare Services Private Limited, the Registrar and Share Transfer Agent.

Instructions for e-voting

In compliance with provisions of Section 108 of the Act read along 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 Listing Regulations, 2015, the Company is pleased to provide members, the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through

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remote e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot paper shall be made available at the annual general meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to cast vote at the meeting through ballot paper.

The instructions for members for voting electronically are as under

(1) In case of members receiving e-mail

The voting period begins on 21st September, 2019 (9.00 a.m.) and ends on 23rd September, 2019 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical or in dematerialized form, as on the cut-off date 17th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (a) Log on to the e-voting website www.evotingindia.com
- (b) Click on “Shareholders / Member” tab.
- (c) Now enter your User ID
 - (i) For CDSL: 16 digits beneficiary ID,
 - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (iii) Members holding shares in Physical Form should enter their Folio Number registered with the Company.
- (d) Next enter the Image Verification as displayed and Click on Login.
- (e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (f) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker / Postal Ballot Form / mail) in the PAN field.</p> <p>In case the sequence number consists of less than 8 digits, enter the balance number as zeros before the sequence number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (g) After entering these details appropriately, click on “SUBMIT” tab.
- (h) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (j) Click on the EVSN for Wall Street Finance Limited on which you choose to vote.

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- (k) On the voting page, you will see “RESOLUTION DESCRIPTION” indicating their against the option “YES/NO” for voting. Select the desired option of YES or NO. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (m) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and then modify your vote.
- (n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (p) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (q) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (r) Note for Non – Individual Shareholders and Custodians
 - (i) Non-Individual shareholders (i.e. other than Individuals, HUFs, NRIs etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - (ii) A scanned copy of the Registration Form bearing the stamp and signature of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - (iii) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - (iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (s) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(2) In case of members receiving the physical copy of the notice of AGM

(for members whose email IDs are not registered with the Company/Depository Participants(s) or for those requesting for physical copy).

- (a) Please follow all steps from sr. no. (a) to sr. no. (s) above to cast vote.
- (b) The voting period begins on 21st September, 2019 (9.00 a.m.) and ends on 23rd September, 2019 (5.00 p.m.). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 17th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (c) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

(3) Other Instructions

- (a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 17th September, 2019.
- (b) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 17th September, 2019 may cast their vote as per instructions given above.
- (c) If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evotingindia.com or contact CDSL at the following toll free no.: 1800225533.

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- (d) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (e) 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 i.e. 17th September, 2019, only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper. A person who is not a member as on the cut-off date should treat this notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
- (f) Mr. Dharmesh Zaveri, Practicing Company Secretary (Membership No.FCS 5418), has been appointed as the scrutinizer for conducting the remote e-voting and the voting process at the meeting in a fair and transparent manner.
- (g) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "ballot paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (h) The Scrutinizer after scrutinizing the votes cast at the Meeting through ballot or polling paper and through remote e-voting, shall within 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same forthwith to the Chairman of the Company or a person authorised by him in writing, who shall countersign the same and the Company shall submit the result to the BSE Limited where the shares of the Company are listed and the results declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. www.wsfx.in
- (i) The resolutions shall be deemed to be passed on the date of the meeting, i.e. 24th September, 2019 subject to receipt of the requisite number of votes in favour of the resolutions.
- (j) The route map showing directions to reach the venue of the Annual General Meeting is annexed.

By order of the Board

Date : 29th July, 2019

Place : Mumbai

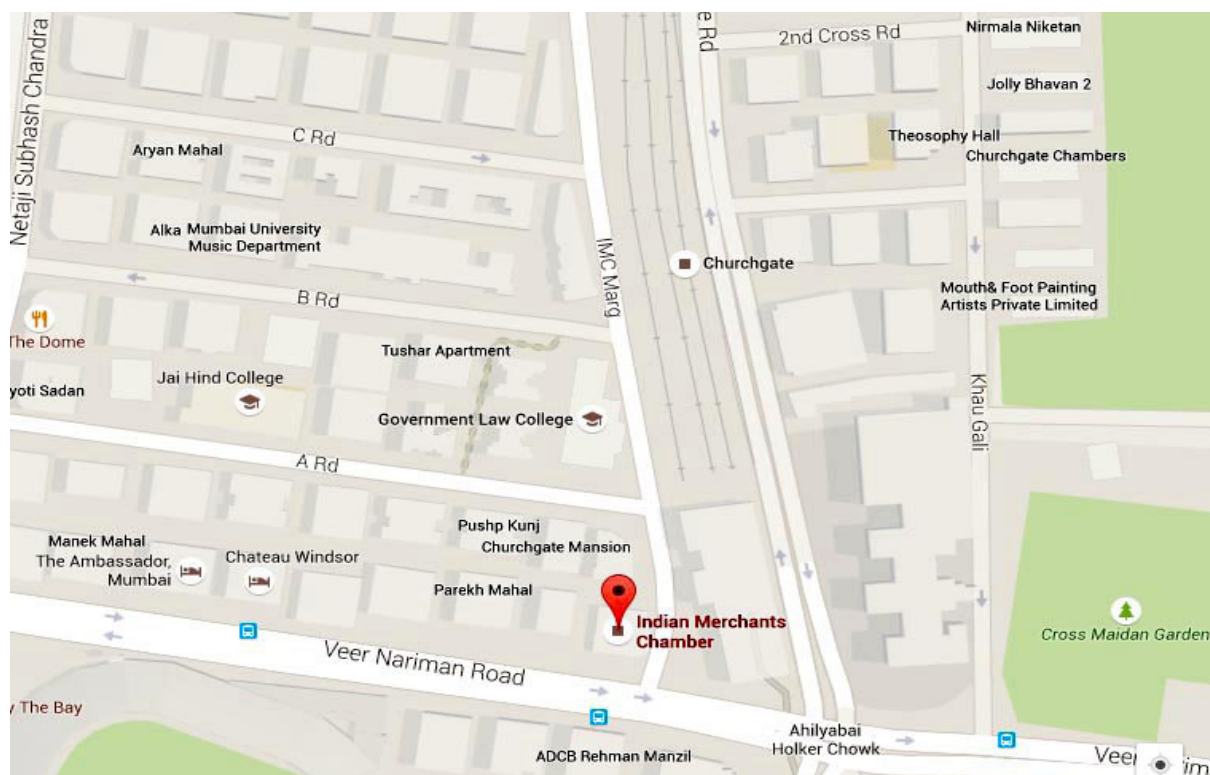
Chaitali Desai
Company Secretary

Registered Office:

113-122, 1st Floor, A Wing, Chintamani Plaza,
Andheri-Kurla Road, Chakala, Andheri (East), Mumbai- 400 099

Email : investors@wsfx.in Web : www.wsfx.in

ROAD MAP TO THE VENUE OF THE AGM



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EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 4, 5 and 6

The Members of the Company had approved the appointment of Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay as an Independent Directors on the Board of the Company at the Annual General Meeting held on 29th September, 2014 to hold office upto the conclusion of this AGM ('First Term').

The Board of Directors on the basis of performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, believes that the experience and knowledge and contributions made by Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay during their tenure in the operation of business in which the Company operates has been a great support and direction to the Management. The continued association of Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay would be beneficial to the Company and it is desirable to continue to avail their services as an Independent Directors.

Accordingly, it is proposed to re-appoint Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay as an Independent Directors, not liable to retire by rotation, for a second term of five years on the Board of the Company commencing from 24th September, 2019 to 23rd September, 2024.

Also, in compliance of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which are effective from 1st April, 2019, it is proposed to seek approval of Members to continue the Directorship of Mr. Brij Gopal Daga and Mr. Madhukar Raghunath Sardar who has attained the age of 76 and 78 years respectively.

Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay are not debarred or disqualified from being appointed as Director or continuing as Directors, in terms of Section 164 of the Companies Act, 2013 ('the Act') and had given their consent to act as Directors. Further, they are not debarred from holding the office of Director pursuant to SEBI order or any other statutory authority.

The Company has received the declarations from Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay that they meet with the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In the opinion of the Board, Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay fulfil the conditions for appointment as an Independent Directors as specified in the Act and the Listing Regulations and are independent to the management.

The details of Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay are provided in the 'Annexure I' to the notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), as issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay setting out the terms and conditions of appointment will be available for inspection by the members at the Registered Office of the Company.

Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay are interested in the resolutions as set out at item nos. 4-6 of the notice respectively. Relatives of Mr. Brij Gopal Daga, Mr. Madhukar Raghunath Sardar and Mr. Sudip Bandyopadhyay may be deemed to be interested in the resolution nos. 4-6 respectively to the extent of their shareholding interest, if any, in the Company.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Save and except the above, none of the other Directors, Key Managerial Personnel's of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the resolution nos. 4 -6 of the notice.

The Board of Directors recommends the special resolutions as set out in item nos. 4-6 of the notice for approval by the Members.

Item No. 7

In terms of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the approval of Shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors and the maximum number of stock options that may be granted to non-executive directors, in any financial year and in aggregate.

NOTICE

Accordingly, it is proposed to seek approval of Members by Special Resolution for the payment of remuneration being paid as consultant fees on monthly basis and stock options granted to Mr. Ramesh Venkataraman, Non-Executive Non-Independent Director on the Board of the Company.

Mr. Ramesh Venkataraman is interested in the resolution as set out at item no. 7 of the notice. Relatives of Mr. Ramesh Venkataraman may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel's of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the resolution no. 7 of the notice.

The Board of Directors recommends the special resolution as set out in item no. 7 of the notice for the approval of Members.

Item No. 8

The Company has planned to scale up its business and hence it is considered necessary to increase the limits for borrowing of funds from ₹ 65 Crores to ₹ 80 Crores.

For the purpose of the Company's business operations, the Company raise resources, inter alia, by borrowing funds as and when required from the Banks, Financial Institutions, Corporate Bodies Firms etc. The Company may have to secure the proposed borrowing of funds, by way of mortgages, charge, hypothecations, lien and pledge on the Company's movable / immovable properties, present and future and execution of other relevant necessary documents, if any in favour of Lenders.

The Company shall ensure that the debt equity ratio of the Company, at all times, will be within prudent limits.

Save and except the above, none of the Directors, Key Managerial Personnel's of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the resolution no. 8 of the notice.

The Board of Directors recommends the special resolution as set out in item no. 8 of the notice for the approval of Members.

By order of the Board

Date : 29th July, 2019

Place : Mumbai

Chaitali Desai
Company Secretary

Registered Office:

113-122, 1st Floor, A Wing, Chintamani Plaza,
Andheri-Kurla Road, Chakala, Andheri (East),
Mumbai- 400 099

Email : investors@wsfx.in

Web : www.wsfx.in

ANNEXURE I

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM

(In pursuance to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings)

Name of the Director(s)	Mr. Brij Gopal Daga (Refer item no. 4 of notice)	Mr. Madhukar Raghunath Sardar (Refer item no. 5 of notice)
DIN	00004858	03067522
Date of appointment	03/09/2009	06/05/2010
Age	76 years	78 years
Qualification(s)	Post Graduate in Commerce also holds professional diplomas in banking, company secretary, accountancy and co-operation of recognized national and international institutions.	Bachelor in Arts and CAIIB (Part I).
Brief Resume and nature of expertise in specific functional area	<p>Mr. Daga began his career in 1962, when he joined Reserve Bank of India. He joined UTI in 1987 as a Senior Executive and retired as Executive Director in 2001. He gained thorough knowledge of Capital and Securities Markets, regulatory requirements and compliances by virtue of his heading the secondary market operations at UTI and also being an active member on the boards of stock market institutions, such as a stock exchange, a custodian firm, a broking company and depositories. He was Managing Director of Central Depository Services (India) Ltd. during 2001-03. He has served on many committees relating to mutual funds and capital market including those of Securities & Exchange Board of India.</p> <p>Mr. Daga has an extensive experience in the fields of forex operations, regulatory compliances in terms of provisions of the Companies Act including secretarial issues, Listing Regulations, investment and finance as well as accounting matters, which enables him to put across his views in proper perspective.</p>	<p>Mr. Sardar has been a Corporate consultant since his retirement as General Manager of Foreign Exchange Department, Central Office of the Reserve Bank of India, where he worked for nearly 30 years. He has vast experience in the areas like foreign travel, Exchange Houses (money transfers), foreign investments in India as well as Indian Investments abroad, external commercial borrowings, exports, imports, insurance, forex reserve management and investments, Foreign Aid and Govt., Forex Debt Management and Indo-Russian Banking and financial matters etc. Mr. Sardar was in charge of the Urban Banks Department, Reserve Bank of India, Hyderabad Office. He was a member of the Indian Banking Delegations visit to Russia to study Russian Banking Laws and Operations. He was a member of the Project Group that prepared reports of the World Bank's Institutional Development Funds (IDF) Projects on Non-Resident Deposits and short term Debt.</p> <p>He contributes mainly in area of Forex operations and RBI compliances.</p>
Directorships held in other listed Companies	Inditrade Capital Limited	None
*Memberships/Chairmanships of Committees of other public Companies	Motilal Oswal Trustee Company Limited Inditrade Capital Limited JRG Fincorp Limited Inditrade Microfinance Limited	None
No. of shares held in the Company	Nil	Nil
Disclosure of relationships between Directors inter-se	Not Applicable	Not Applicable

ANNEXURE - I TO THE NOTICE

Name of the Director(s)	Mr. Sudip Bandyopadhyay (Refer item no. 6 of notice)	Mr. Ramesh Venkataraman (Refer item nos. 3 & 7 of notice)
DIN	00007382	03545080
Date of appointment	23/11/2012	12/10/2016
Age	55 years	53 years
Qualification(s)	Qualified Chartered Accountant and Cost Accountant	B. Tech in electronics and communications engineering from the Indian Institute of Technology - Kharagpur (National Talent Scholar), an M.Phil. in International Relations from Oxford University (Inlaks Scholar), and an M.P.A. with distinction in Economics and Public Policy from Princeton University's Woodrow Wilson School of Public and International Affairs (Woodrow Wilson Fellow).
Brief Resume and nature of expertise in specific functional area	<p>Mr. Sudip Bandyopadhyay has over 30 years of rich and diverse experience in various areas of finance and financial services.</p> <p>His area of expertise is finance and financial services. He has worked in the areas of loans, equity, commodity and currency markets, wealth management, investment banking, remittance, forex and distribution of financial products.</p> <p>He also provides guidance in terms of the regulatory compliances of RBI, SEBI, MCA, Companies Act, Listing Regulations, Accounting, matters related to business of the Company being a Director on the Boards of many other listed and unlisted domestic Companies.</p>	<p>Mr. Venkataraman runs Avest, a private equity investment firm advising a sovereign wealth fund and a leading family office in the Middle East as well as making direct investments in Asia.</p> <p>He has been active in building 'greenfield' businesses for his clients including various listed and unlisted Indian and overseas entities and playing 'hands on' roles spanning strategy, organization building and support.</p> <p>He brings in the strategic focus to the Company, identification of strategic opportunities, guiding transformation to digital forex business and institutional Tie-ups.</p> <p>He is part of the strategic team which conduct periodic review of the Company's operations and the performance with the senior management.</p>
Directorships held in other listed Companies	VST Industries Limited	None
*Memberships/Chairmanships of Committees of other public Companies	AGS Transact Technologies Limited Secure value India Limited India Transact Services Limited JRG Fincorp Limited	None
No. of shares held in the Company	Nil	Nil
Disclosure of relationships between Directors inter-se	Not Applicable	Not Applicable

* In accordance with Regulation 26 of the Listing Regulations, 2015, for the purpose of determination of limit of the Chairpersonship and Membership, the Audit Committee and the Stakeholders Relationship Committee has been considered.