

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY SECOND ('42ND') ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF WINRO COMMERCIAL (INDIA) LIMITED ('COMPANY') WILL BE HELD ON THURSDAY, 25TH DAY OF SEPTEMBER, 2025 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, 2025, 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, 2025, together with the Reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Hetal Khalpada (DIN: 00055823), Non-Executive Director who retires by rotation and being eligible, seeks re-appointment.
3. To appoint M/s. N.S. Gokhale & Co., Chartered Accountants (FRN: 103270W), as the Statutory Auditors of the Company and fix their remuneration.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, other Rules framed thereunder, and the guidelines issued by the Reserve Bank of India from time to time in this regard and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, M/s. N.S. Gokhale & Co., Chartered Accountants (FRN: 103270W) be and is hereby appointed as the Statutory Auditors of the Company for a term of 3 consecutive years and to hold the office from the conclusion of this 42nd AGM until the conclusion of 45th AGM on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor;

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally 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 including settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company."

SPECIAL BUSINESS:

4. **Appointment of M/s. Avani Gandhi & Associates as the Secretarial Auditors of the Company.**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to Section 204 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or amendments thereof for the time being in force), and pursuant to the recommendation of the Audit Committee & Board of Directors of the Company, M/s. Avani Gandhi & Associates, Practising Company Secretaries, (Certificate of Practice No. 16143, Peer Review Certificate No. 1379/2021), be and are hereby appointed as the Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-2026 till FY 2029-2030, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Secretarial Auditor;

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally 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 including settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company.”

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

Place : Mumbai

Date : 13th August, 2025

Registered Office:

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

**Jitendra Parihar
Company Secretary & Compliance Officer
Membership No.: A40734**

NOTES:**EXPLANATORY STATEMENT:**

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 & 4 set out above and details under 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) 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.

VIRTUAL MEETING:

2. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2024 dated 19th September, 2024 (MCA Circulars) and Securities and Exchange Board of India (the “SEBI”) vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 along with other applicable circulars and notifications currently in force, has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), without physical presence of the members at a common venue till September 30, 2025. Accordingly, the 42nd AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at 209 / 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai, Maharashtra, 400021.
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 42nd 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 42nd AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. As per the provisions under the MCA Circulars, Members attending the 42nd AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

AUTHORISED REPRESENTATIVE:

5. Institutional / Corporate Members are entitled to appoint authorized representatives to attend, participate at the AGM through VC / OAVM and cast their votes through e-voting. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to the Scrutinizer at gandhiofficeinfo@gmail.com and to evoting@nsdl.com.

DISPATCH OF ANNUAL REPORT:

6. In accordance with the circulars issued by MCA and SEBI, the Notice of the 42nd AGM along with the Annual Report for the financial year 2024-25 is being sent by electronic mode to Members whose e-mail ids are registered with the Company / Registrar & Share Transfer Agent (RTA) or the Depository Participants (DPs).
7. In terms of Section 136 of the the Act read with the rules made thereunder, Regulation 36 of the Listing Regulations and in terms of circulars issued by MCA and SEBI, the notice of 42nd AGM along with the annual report, including financial statements, boards’ report, etc. are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories unless the Members have requested for a physical copy of the same. Members may note that this Notice and Annual Report 2024-25 will also be available on the Company’s website www.winrocommercial.com and website 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.
8. In compliance with Regulation 36 of the Listing Regulations, the Company is also sending a written communication to Members, who have not yet registered their email addresses, providing the web-link of the exact path, where complete details of Annual Report for financial year 2024-25 will be available.

PROCESS FOR OBTAINING PHYSICAL COPY OF ANNUAL REPORT:

9. The Company shall send a physical copy of the Annual Report to those Members who request for the same at winro.investor@gcvl.in mentioning their Folio No./ DP id and Client id.

PROCEDURE TO JOIN THE AGM ON NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL) E-VOTING SYSTEM:

10. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs, 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. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. 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.
11. The 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 facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
12. 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 42nd AGM being held through VC.
13. 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.
14. 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, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai- 400083 or may write to Company Secretary at winro.investor@gcvl.in.
15. 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.
16. 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.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT:

17. Further, as required under Regulation 36(3) of the Listing Regulations and the provisions of the Secretarial Standard on General Meetings, details of the director, who is being appointed/re-appointed is annexed hereto. The Company has received the requisite consents/declarations for the appointment/re-appointment under the Act and the rules made thereunder.

SEBI MANDATE ON KYC COMPLIANCE:

18. SEBI vide its Master circular no. SEBI/HO/MIRSD/ MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN and KYC details. Members are requested to submit Form ISR-1 duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the form, to register or update:
 - PAN and KYC details
 - E-mail address to receive communication through electronic means.

Members are also requested to update their nomination by submitting Form SH-13 or Form ISR-3 for opting out of nomination.

Communication in this regard has been sent to all physical holders whose folios are not KYC compliant at the latest available address/email-id. Members are once again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) to the Company's RTA.

Further, the aforesaid SEBI Master Circular has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to submit their service requests by submitting a duly filled and signed Form ISR-4 and ISR-5 (in case of transmission). As mandated by SEBI, all such service requests will be processed by the Company/RTA in dematerialized mode only.

The said forms are available on the website of the Company at <https://winrocommercial.com/investor-services.asp>

To support “Green Initiative”, Members who have not registered their e-mail addresses are requested to register the same with M/s. MUFG Intime India Private Limited/ their Depository Participants, in respect of shares held in physical or electronic mode respectively.

19. **Loss of Shares:** In case of loss/misplacement of share certificates, members should immediately lodge a complaint/FIR with the police and inform the Company’s Registrar and Transfer Agent, Integrated for the procedure of obtaining the duplicate share certificates.
20. **Nomination Facility:** As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, members holding shares in physical form may file nomination in the prescribed Form SH-13 with Company’s Registrar and Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
21. **Non-Resident Shareholders:** Non-Resident shareholders are requested to immediately notify the following to the Company in respect of shares held in physical form and to their Depository Participant in respect of shares held in dematerialized form:
 - Indian address for sending all communications, if not provided so far;
 - Change in their residential status on return to India for permanent settlement;
 - Particulars of the Bank Account maintained with a bank in India, if not furnished earlier; and
 - RBI Permission number with date to facilitate prompt credit of dividend in their Bank Accounts.
22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
23. Members are requested to send all their documents and communications pertaining to shares to MUFG Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai- 400083, Maharashtra, Telephone: +91-8108118484 for both physical and demat segments of Equity Shares. Please quote on all such correspondence - “Unit – Winro Commercial (India) Limited.”

PROCEDURE FOR INSPECTION OF DOCUMENTS:

24. 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 Act will be available for inspection by the Members electronically during the 42nd AGM. Members seeking to inspect such documents can send an email to winro.investor@gcvl.in.

SPEAKER REGISTRATION:

25. Members who would like to express their views or ask questions during the AGM may register themselves as speakers by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at winro.investor@gcvl.in from Thursday, 18th September, 2025, 9:00 a.m. (IST) to Saturday, 20th September, 2025, 5:00 p.m. (IST). A Member who has registered as a speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

26. In compliance with provisions of Section 108 of the Act 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 Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 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 NSDL.

APPOINTMENT OF SCRUTINIZER & E-VOTING RESULTS:

27. Avani Gandhi, Practicing Company Secretary (Membership No. F9220) of M/s. Avani Gandhi & 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.

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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 21st September, 2025 at 09:00 A.M. and ends on Wednesday, 24th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th September, 2025.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

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

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP 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.

- 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 135702 then user ID is 135702001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 gandhiofficeinfo@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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 Tel no.: 022 48867000 or send a request to Ms. Rimpa Bag at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring User ID and Password and registration of email 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 If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring User ID and Password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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 by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member 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.
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.

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.

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

**Place : Mumbai
Date : 13th August, 2025**

**Jitendra Parihar
Company Secretary & Compliance Officer
Membership No.: A40734**

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

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AND SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”)

The following Statement sets out all material facts and rationale relating to the business mentioned under Item Nos. 3 to 4 of the accompanying Notice of AGM dated 13th August, 2025:

Item No. 3

The members of the Company at its 39th AGM held on 22nd September, 2022 had approved the appointment of M/s. Sarda & Pareek LLP (FRN: 109262W) (“Existing Auditors”) as the Statutory Auditors of the Company for the period of three Years till the conclusion of 42nd AGM of the Company.

Due to completion of the tenure at the ensuing 42nd AGM, M/s. Sarda & Pareek LLP (FRN: 109262W) will not be able to continue as the Statutory Auditors of the Company hence, it is proposed to appoint the new Statutory Auditors and therefore the Board of Directors of the Company based on the recommendation of the Audit Committee, at their respective meetings held on 13th August, 2025, have approved the appointment of M/s. N.S. Gokhale & Co., Chartered Accountants (FRN: 103270W), as the new Statutory Auditors of the Company for a term of 3 consecutive years and to hold the office from the conclusion of this 42nd AGM until the conclusion of 45th AGM on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

M/s. N.S. Gokhale & Co., Chartered Accountants (FRN: 103270W), have consented and confirmed that their appointment, if made, will be within the limits specified and will be in compliance with the eligibility criteria / requirements specified under the Companies Act, 2013 and the RBI Guidelines.

Additional information about Statutory Auditors pursuant to Regulation 36(5) of the Listing Regulations & Brief Profile & Rationale are provided below:

Terms of Appointment	Pursuant to the provisions of Sections 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, other Rules framed thereunder, and guidelines as issued by RBI from time to time, the Statutory Auditors of the Company is being appointed for the period of 3 years starting from conclusion of this 42 nd AGM till the conclusion of 45 th AGM of the Company.
Proposed Audit fees payable to Auditor	The audit fees including the limited review fees to the Auditor is Rs. 3,75,000 p.a. (excluding GST).
Material change in fees payable	After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc. and according to the additional eligibility criteria of RBI as issued from time to time for the NBFCs having asset size more than 1000 crore, the new auditor will be paid approx 25% more than the previous auditors of the Company.
Basis of recommendation and Auditor credentials	<p>Considering the industry experience, competency of the audit team, independence, audit fees, etc., the Audit Committee and the Board at their respective meetings held on 13th August, 2025, have approved the appointment of M/s. N.S. Gokhale & Co., Chartered Accountants (FRN: 103270W), as the Statutory Auditors of the Company as mentioned above and have recommended their appointment for approval of the members of the Company.</p> <p>M/s. N.S. Gokhale & Co., Chartered Accountants (FRN: 103270W), Chartered Accountants is registered in the year 1959 with the Institute of Chartered Accountants of India vide registration number 103270W. There are 12 partners in the firm, and they are members of the Institute of Chartered Accountants of India; all partners are in full time practice, having rich experience in the field of Accounting, Auditing, Finance and various tax law matters.</p>

Nature of concern or interest of Directors:

None of the Directors, Key Managerial Personnel or their relatives to the extent of their shareholding, to whom the resolution relates, are interested in or concerned, financially or otherwise, in passing the proposed resolution.

The Board recommends passing of the **Ordinary Resolution** as set out at Item No. 3 for the approval of the Members.

Item No. 4

SEBI vide its notification dated December 12, 2024 amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (**the Listing Regulations**).

Pursuant to the amended Regulation 24A of the Listing Regulations, w.e.f. 1st April, every Listed Company based on the recommendation of the Board of Directors shall appoint or re-appoint, with the approval of its shareholders in its Annual General Meeting:

- i) An Individual as Secretarial Auditor for not more than one term of five consecutive years; or
- ii) Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years.

In accordance with the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Listing Regulations, the Board of Directors (the "Board") of the Company at their meeting held on 28th May, 2025, based on recommendation of the Audit Committee, approved the appointment of **M/s. Avani Gandhi & Associates**, Practicing Company Secretaries (Certificate of Practice No. 16143, Peer Review Certificate No. 1379/2021) as the Secretarial Auditor of the Company, for a term of five (5) consecutive years, commencing from the financial year 2025-26 till financial year 2029-30, subject to approval of the Members of the Company.

M/s. Avani Gandhi & Associates was appointed as the Secretarial Auditors of the Company for conducting secretarial audit for the financial year 2024-25 and the same has not been considered as a term of appointment of Secretarial Auditor as per Regulation 24A of the Listing Regulations.

M/s. Avani Gandhi & Associates has given their consent to act as Secretarial Auditors and also confirmed that –

- Their appointment (if approved) would be within the prescribed limits specified by Institute of Company Secretaries of India ("ICSI");
- They hold a valid peer review certificate issued by ICSI; and
- They are not disqualified from being appointed as Secretarial Auditors.

Additional information about Secretarial Auditor pursuant to Regulation 36(5) of the Listing Regulations & Brief Profile & Rationale is provided below:

Terms of Appointment	In accordance with Section 204 of the Companies Act 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Secretarial Auditor of the Company is being appointed for the period of 5 consecutive years commencing from the financial year 2025-26 till financial year 2029-30.
Proposed Audit fees payable to Auditor	The Secretarial Audit fees payable to the Auditor for the first year shall be ₹70,000 per annum, plus out-of-pocket expenses and applicable taxes (excluding GST). For subsequent years, the fees may be revised up to ₹1,50,000 per annum, as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor. The Board of Directors is authorized to alter and vary the terms and conditions of the appointment, including the remuneration, in such manner and to such extent as may be mutually agreed upon with the Secretarial Auditor, from time to time.
Material change in fees payable	The Board of Directors may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

Basis of recommendation, Auditor credentials	<p>There is no material change in the fees payable to M/s. Avani Gandhi & Associates from that paid to the previous Secretarial Auditor.</p> <p>Considering the industry experience, competency of the auditor, handling secretarial audits, technical expertise, capacity and eligibility criteria prescribed under Listing Regulations ability in providing services to the Company, independence, audit fees, etc., the Audit Committee and the Board at their respective meetings held on 28th May, 2025, have approved the appointment of M/s. Avani Gandhi & Associates, as the Secretarial Auditor of the Company as mentioned above and have recommended their appointment for approval of the members of the Company.</p> <p>Mrs. Avani Gandhi is the founder of M/s. Avani Gandhi & Associates. She is a Fellow Member of the Institute of Company Secretaries of India and a Law Graduate from Government Law College, Mumbai. She had successfully pre-practice work experience as a Company Secretary and Compliance Officer in various industries such as broking, service sector and non-banking financial sector. She has remarkable exposure and over a decade of experience in corporate law and advising on various corporate and legal matters.</p>
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Nature of concern or interest of Directors:

None of the Directors, Key Managerial Personnel or their relatives to the extent of their shareholding, to whom the resolution relates, are interested in or concerned, financially or otherwise, in passing the proposed resolution. The Board recommends passing of the Ordinary Resolution as set out at Item No. 4 for the approval of the Members.

ADDITIONAL INFORMATION OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT(S) AT THE 42ND AGM PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS:

Name	Mr. Hetal Khalpada
Date of Birth/ Age	13 th October, 1979 / 45 Years
Qualification	Chartered Accountant, B.Com.
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.
Expertise in specific functional areas	He has over 20 years of experience in the field of Taxation, Compliance & Treasury Management.
Name of Companies in which also holds Directorship as on 31st March, 2025	<ul style="list-style-type: none"> ➤ Listed Entity <ul style="list-style-type: none"> • Saraswati Commercial (India) Limited ➤ Unlisted Entities <ul style="list-style-type: none"> • Four Dimensions Advisors Private Limited • Tapwater Plantation Private Limited • Hetal Agriculture Private Limited
Date of First Appointment	12 th November, 2018

Membership / Chairmanship of Committees of other Boards as on 31st March, 2025	<p>Mr. Hetal Khalpada is a member/ chairperson of 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 • Risk Management Committee - Chairman • Asset Liability Management Committee - Member • IT Strategy Committee - Member ➤ Singularity Holdings Limited <ul style="list-style-type: none"> • IT Steering Committee - Member • Special Committee of the Board for Monitoring and Follow-Up of Cases of Frauds (SCBMF) - Member
Shares held in the Company (including shareholding as a beneficial owner)	Nil
Listed entities from which the person has resigned from directorship in the past three years	None
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.
No. of Board Meetings attended	6/6
Terms and conditions of appointment/ re-appointment including details of remuneration	<p>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.</p> <p>No remuneration is being paid to him.</p>

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

Place : Mumbai
Date : 13th August, 2025

**Jitendra Parihar
Company Secretary & Compliance Officer
Membership No.: A40734**

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