

30th September, 2024

To,
The Manager,
The BSE Limited, PJ Towers,
Dalal Street, Mumbai-400001

Scrip Code : 780016

Dear Sir/Madam,

Subject: 16th Annual General Meeting of Web Element Solutions Limited and Disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Summary of the Proceedings of the 16th Annual General Meeting of the Company held on Monday , 30th September, 2024 at 02:00 pm at 2nd Floor, Satwant Villa 2, Aarey Road, Behind Delux Xerox Center, Goregaon West, Mumbai – 400104;

The meeting commenced at 02:00 pm and concluded at 3.00 pm today.

Please take the same on record.

Thanking You,

Regards,
For Web Element Solutions Limited

Arihant Bansali
Company Secretary & Compliance Officer

SUMMARY OF PROCEEDINGS OF THE SIXTEENTH ANNUAL GENERAL MEETING OF WEB ELEMENT SOLUTIONS LIMITED HELD ON MONDAY, 30TH SEPTEMBER, 2024 AT 02:00 PM AT 2ND FLOOR, SATWANT VILLA 2, AAREY ROAD, BEHIND DELUX XEROX CENTER, GOREGAON WEST, MUMBAI – 400104.

The 16th Annual General Meeting (AGM) of the Members of the Company was held on Monday, 30th September, 2024 at 02:00 pm at 2nd Floor, Satwant Villa 2, Aarey Road, Behind Delux Xerox Center, Goregaon West, Mumbai – 400104 ;

The Meeting commenced at 02:00 pm and concluded at 3.00 pm

Present:

DIRECTORS:

Name	Designation
Shailesh Becharbhai Patel	Director
Shrena Kalpesh Shah	Executive Director and Chief Financial Officer

IN ATTENDANCE:

Mr. Arihant Bhansali ,Company Secretary & Compliance Officer
Mrs. Shrena Kalpesh Shah, Chief Financial Officer

INDEPENDENT AUDITORS:

Mr. Ajay S. Yadav, Partner of SDG & Co., Statutory Auditors

SCRUTINISER & SECRETARIAL AUDITOR

Ms. Hansa Gagar, Practicing Company Secretary

MEMBERS PRESENT:

Number of Members present in person:9
Number of Members present by proxy: Nil

Shrena Kalpesh Shah, Executive Director of the Company presided over the meeting. The Members commenced the business as mentioned in the Notice convening 16th AGM of the Company as the quorum was present at the meeting, which remained present throughout the Meeting. The Notice of the meeting was taken as read with the permission of the members. The Chairman further informed that the Audit Reports for the financial year 2023-24 of the Statutory Auditors have no qualifications, observations or adverse remarks, with the permission of the Members were taken as read.

The Chairman informed that the tenure of the both the Independent Directors has expired on 02nd September, 2024. The Company is in process of searching the suitable candidate for been an Independent Directors of the Company.

The Chairman covered the item of Ordinary business before the meeting as per Notice of the 16th Annual General Meeting. The Chairman then invited the Members to express their views, give suggestions and make enquiries on the operations and financial performance of the Company and other related matters. The Chairman responded majorly to all their queries raised by the Members.

The Chairman informed the Members that the Company had extended the remote evoting facility through National Security Depositories Limited (NSDL) to enable the Members of the Company to cast and exercise their vote(s) electronically on the agenda items specified in the Notice of the 16th AGM and has appointed Ms. Hansa Gaggar (Mem No.F12339) Practicing Company Secretary to scrutinize the poll at the meeting as well as the e-voting process.

The remote e-voting period was commenced on Friday, 27th September, 2024 at 09:00 a.m. and ended on Sunday, 29th September, 2024 at 5:00 p.m. The Members were informed that the facility for voting by way of ballot papers was made available at the AGM for the Members who had not cast their vote through remote e-voting. The Chairman then invited the Members to cast their votes in the sealed ballot box.

The following items of business, as set out in the notice of 16th AGM, were proposed by Mr. Dikshit Kumar Choudhary and seconded by Mr. Nayan Shah.

ORDINARY BUSINESS:

1. Ordinary Resolution for Adoption of Audited Financial Statements for the Year ended on 31st March, 2024 together with the Reports of Board of Directors and Auditor thereon.
2. Ordinary Resolution for appointment of a Director in place of Mr. Shailesh Patel (DIN: 02150718) who retires by rotation and being eligible offers himself for re-appointment.
3. Ordinary resolution for re-appointment of the statutory auditor of the company for term of 5 years and fix their remuneration

The Chairman then informed that the combined results of e-voting and voting by ballot papers would be disseminated on or before 02nd October, 2024.

The Chairman extended the vote of thanks to all the Board members and all the shareholders of the Company and concluded the meeting.

The meeting commenced at 02:00 p.m. and concluded at 3.00 p.m

Notes:

1. The Company will separately intimate the results of e-voting to the stock exchange(s).
2. The Company shall submit the Scrutinizer's Report on or before 02nd October, 2024 to the stock exchange(s).

We request you to kindly take the same on your records.

Thanking you,

Regards,
For Web Element Solutions Limited

Arihant Bansali
Company Secretary & Compliance Officer