



CIN: U74999MH2014PLC260236  
Website - <https://wherrelz.in/>

**Wherrelz IT Solutions Limited,**

Plot No. 15, Road 10, Sec -1 New Panvel East  
Navi Mumbai Raigarh 410206

+91. 9811221082

[contact@wherrelz.com](mailto:contact@wherrelz.com)

14<sup>th</sup> December, 2024

To  
The General Manager-Listing  
Corporate Relationship Department  
BSE Limited, Ground Floor,  
P.J. Towers, Dalal Street, Mumbai

**Security Code: 543436**

**Security ID: WITS**

**ISIN: - INE0IM001015**

**Sub: Outcome of the board meeting held on Saturday, December 14, 2024.**

With reference to above subject and in compliance with Regulation 33 and 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e., **Saturday, December 14, 2024** at 03:00 p.m. and concluded on 06.00 p.m., Board of directors has considered and approved the following: -

1. Approved ratification of the resolution increasing the Authorized Share Capital of the Company and amending the Capital Clause of the Memorandum of Association;
2. Approved modification in terms of the loan agreement with Balaji Forex India Pvt Ltd, Blackberry Saris Pvt Ltds, Comly Electrical Private Limited, Matrix Life Care Pvt Ltd, Morning Vinimay Private Limited, Tripurari Deltrade Pvt Ltd by adding the clause containing an option to convert loan into shares in the company subject to approval of shareholders of the company through postal ballot and applicable regulatory body;
3. Approved amendment In Object Clause of The Memorandum of Association of the Company;
4. Approved shifting of Registered Office of the company from its Plot No. 15, Road 10, Sec - 1 New Panvel East, Raigarh, Navi Mumbai, Maharashtra, India, 410206 to Unit No.1 of Office No. 822, the Summit Business Bay, Opp. WEH Metro Station, Andheri, West Mumbai-400 069;
5. Approved draft of the Postal Ballot Notice;
6. Approved Appointment of Mrs. Rupal Patel (FCS-6275, CP No-3803), Practicing Company Secretaries, Ahmedabad, as 'Scrutinizer' to scrutinize the Postal Ballot process in a fair and transparent manner;
7. Reviewed the Business of the company.

Pursuant to Clause 5 of Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 13, 2023, we enclose



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herewith the requisite details in respect of the agreement entered & disbursement of loan of Rs 37,30,52,000

The disclosures required under Regulation 30 of the SEBI Listing Regulations read with Disclosure Circular dated July 13, 2023, is enclosed herewith as Annexure-A.

You are requested to take the above information on records and disseminate the same.

Thanking you,

Yours faithfully

**For, Wherrelz It Solutions Limited**

\_\_\_\_\_  
**Pankaj Narendra Saxena**

**Managing Director**

**DIN: 10289985**



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## Annexure A

**Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:**

Sr. No.	Particulars	Details	Details	Details	Details	Details	Details
1.	i. Details of Lender and Borrower ii. Relationship with the Company	Lender: Balaji Forex India Pvt Ltd  Borrower: Wherrelz IT Solutions Limited  Lender and borrower are not related to each other.	Lender: Blackberry Saris Pvt Ltds  Borrower: Wherrelz IT Solutions Limited  Lender and borrower are not related to each other.	Lender: Comly Electrical Private Limited  Borrower: Wherrelz IT Solutions Limited  Lender and borrower are not related to each other.	Lender: Matrix Life Care Pvt Ltd  Borrower: Wherrelz IT Solutions Limited  Lender and borrower are not related to each other.	Lender: Morning Vinimay Private Limited  Borrower: Wherrelz IT Solutions Limited  Lender and borrower are not related to each other.	Lender: Tripurari Deltrade Pvt Ltd  Borrower: Wherrelz IT Solutions Limited  Lender and borrower are not related to each other.
2.	Purpose of entering into the agreement	To borrow money to meet the working capital requirements of the company.	To borrow money to meet the working capital requirements of the company.	To borrow money to meet the working capital requirements of the company.	To borrow money to meet the working capital requirements of the company.	To borrow money to meet the working capital Requirements of the company.	To borrow money to meet the working capital requirements of the company.
3.	Size of the agreement	Rs. 5,92,42,000	Rs. 3,92,42,000	Rs. 6,48,42,000	Rs. 7,32,42,000	Rs. 8,22,42,000	Rs. 5,42,42,000
4.	Shareholding, if any, in the Company with whom the agreement is executed;	800 shares	800 shares	15000 shares	Nil	800 shares	7000 shares



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Sr. No.	Particulars	Details	Details	Details	Details	Details	Details
5.	Significant terms of the agreement (in brief)	<p><b>Nature of Loan:</b> Unsecured term loan of INR 5,92,42,000</p> <p><b>Interest Rate:</b> 0% P.A.</p> <p><b>Repayable Term &amp; Tenure:</b> Repayable on demand</p> <p><b>Other Conditions:</b> The Lenders hereby agreed and give option to the borrower; that, if the Borrower, intends then, after complying with the requisite formalities which is prescribed in Section 62 of the companies Act, 2013 and the SEBI guidelines issued from time to time, the said amount of loan along with the outstanding interest as on date of passing of Special resolution by the borrower, shall be converted into the</p>	<p><b>Nature of Loan:</b> Unsecured term loan of INR 3,92,42,000</p> <p><b>Interest Rate:</b> 0% P.A.</p> <p><b>Repayable Term &amp; Tenure:</b> Repayable on demand</p> <p><b>Other Conditions:</b> The Lenders hereby agreed and give option to the borrower; that, if the Borrower, intends then, after complying with the requisite formalities which is prescribed in Section 62 of the companies Act, 2013 and the SEBI guidelines issued from time to time, the said amount of loan along with the outstanding</p>	<p><b>Nature of Loan:</b> Unsecured term loan of INR 6,48,42,000</p> <p><b>Interest Rate:</b> 0% P.A.</p> <p><b>Repayable Term &amp; Tenure:</b> Repayable on demand</p> <p><b>Other Conditions:</b> The Lenders hereby agreed and give option to the borrower; that, if the Borrower, intends then, after complying with the requisite formalities which is prescribed in Section 62 of the companies Act, 2013 and the SEBI guidelines issued from time to time, the said amount of loan along with the outstanding interest as on date of passing of Special resolution by the borrower, shall be converted into the</p>	<p><b>Nature of Loan:</b> Unsecured term loan of INR 7,32,42,000</p> <p><b>Interest Rate:</b> 0% P.A.</p> <p><b>Repayable Term &amp; Tenure:</b> Repayable on demand</p> <p><b>Other Conditions:</b> The Lenders hereby agreed and give option to the borrower; that, if the Borrower, intends then, after complying with the requisite formalities which is prescribed in Section 62 of the companies Act, 2013 and the SEBI guidelines issued from time to time, the said amount of loan along with</p>	<p><b>Nature of Loan:</b> Unsecured term loan of INR 8,22,42,000</p> <p><b>Interest Rate:</b> 0% P.A.</p> <p><b>Repayable Term &amp; Tenure:</b> Repayable on demand</p> <p><b>Other Conditions:</b> The Lenders hereby agreed and give option to the borrower; that, if the Borrower, intends then, after complying with the requisite formalities which is prescribed in Section 62 of the companies Act, 2013 and the SEBI guidelines issued from time</p>	<p><b>Nature of Loan:</b> Unsecured term loan of INR 5,42,42,000</p> <p><b>Interest Rate:</b> 0% P.A.</p> <p><b>Repayable Term &amp; Tenure:</b> Repayable on demand</p> <p><b>Other Conditions:</b> The Lenders hereby agreed and give option to the borrower; that, if the Borrower, intends then, after complying with the requisite formalities which is prescribed in Section 62 of the companies Act, 2013 and the SEBI guidelines issued from time to time, the said amount of loan along with the outstanding</p>



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		fully paid up equity shares and shall rank pari passu with the existing shares of the Borrower Company.	interest as on date of passing of Special resolution by the borrower, shall be converted into the fully paid up equity shares and shall rank pari passu with the existing shares of the Borrower Company.	fully paid up equity shares and shall rank pari passu with the existing shares of the Borrower Company.	the outstanding interest as on date of passing of Special resolution by the borrower, shall be converted into the fully paid up equity shares and shall rank pari passu with the existing shares of the Borrower Company.	to time, the said amount of loan along with the outstanding interest as on date of passing of Special resolution by the borrower, shall be converted into the fully paid up equity shares and shall rank pari passu with the existing shares of the Borrower Company.	interest as on date of passing of Special resolution by the borrower, shall be converted into the fully paid up equity shares and shall rank pari passu with the existing shares of the Borrower Company.
6.	Extent and the nature of impact on management or control of the listed entity	NIL	NIL	NIL	NIL	NIL	NIL
7.	Details and quantification of the restriction or liability imposed upon the listed entity	NIL	NIL	NIL	NIL	NIL	NIL
8.	Whether the said parties are related to Promotor/ Promotor	No	No	No	No	No	No



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	group/ Companies of the Company? Nature of Relationship						
9.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
11.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case	The loan agreement was executed on <b>18-01-2024</b> Please refer to item #5 above for the significant terms of the agreement.	The loan agreement was executed on <b>18-01-2024</b> Please refer to item #5 above for the significant terms of the agreement.	The loan agreement was executed on <b>18-01-2024</b> Please refer to item #5 above for the significant terms of the agreement.	The loan agreement was executed on <b>09-01-2024</b> Please refer to item #5 above for the significant terms of the agreement.	The loan agreement was executed on <b>09-01-2024</b> Please refer to item #5 above for the significant terms of the agreement.	The loan agreement was executed on <b>25-01-2024</b> Please refer to item #5 above for the significant terms of the agreement.



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	outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;						
12.	In case of rescission, amendment or, alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reason for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier) v. reason for rescission and impact thereof	The Board has approved the modification of the said loan agreement and details of the same are mentioned below: <b>i. Name of the parties to the agreement:</b> Lender: Balaji Forex India Pvt Ltd Borrower: Wherrelz IT Solutions Limited <b>ii. Nature of Agreement:</b> Unsecured Loan Agreement. <b>iii. Date of execution of the agreement:</b> 14-12-2024 <b>iv. Details and reason for amendment:</b>	The Board has approved the modification of the said loan agreement and details of the same are mentioned below: <b>v. Name of the parties to the agreement:</b> Lender: Blackberry Saris Pvt Ltds Borrower: Wherrelz IT Solutions Limited <b>vi. Nature of Agreement:</b> Unsecured Loan Agreement.	The Board has approved the modification of the said loan agreement and details of the same are mentioned below: <b>ix. Name of the parties to the agreement:</b> Lender: Comly Electrical Private Limited Borrower: Wherrelz IT Solutions Limited <b>x. Nature of Agreement:</b> Unsecured Loan Agreement. <b>Date of execution of the agreement:</b> 14-12-2024	The Board has approved the modification of the said loan agreement and details of the same are mentioned below: <b>i. Name of the parties to the agreement:</b> Lender: Matrix Life Care Pvt Ltd Borrower: Wherrelz IT Solutions Limited <b>ii. Nature of Agreement:</b> Unsecured Loan Agreement. <b>iii. Date of execution of the agreement:</b>	The Board has approved the modification of the said loan agreement and details of the same are mentioned below: <b>xii. Name of the parties to the agreement:</b> Lender: Morning Vinimay Private Limited Borrower: Wherrelz IT Solutions Limited <b>xiii. Nature of Agreement:</b> Unsecured	The Board has approved the modification of the said loan agreement and details of the same are mentioned below: <b>xvi. Name of the parties to the agreement:</b> Lender: Tripurari Deltrade Pvt Ltd Borrower: Wherrelz IT Solutions Limited <b>xvii. Nature of Agreement:</b> Unsecured Loan Agreement.



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	(Including impact on the management or control and on the restriction or liability quantified earlier)	<p>The board has approved the addition of clause which contains option to convert the loan into fully pai-up equity shares of the company. The Board has suggested the modification to establish a revised equity share capital structure to support future growth initiatives.</p> <p><b>Impact on Management or Control:</b> If the conversion leads to a significant allotment of equity shares to the lender, there could be a <b>change in shareholding patterns.</b> Depending on the percentage of equity acquired by the lender, there</p>	<p><b>vii. Date of execution of the agreement: 14-12-2024</b></p> <p><b>viii. Details and reason for amendment:</b> The board has approved the addition of clause which contains option to convert the loan into fully pai-up equity shares of the company. The Board has suggested the modification to establish a revised equity share capital structure to support future growth initiatives.</p> <p><b>Impact on Management or Control:</b></p>	<p><b>xi. Details and reason for amendment:</b> The board has approved the addition of clause which contains option to convert the loan into fully pai-up equity shares of the company. The Board has suggested the modification to establish a revised equity share capital structure to support future growth initiatives.</p> <p><b>Impact on Management or Control:</b> If the conversion leads to a significant allotment of equity shares to the lender, there could be a <b>change in shareholding patterns.</b></p>	<p><b>14-12-2024</b></p> <p><b>iv. Details and reason for amendment:</b> The board has approved the addition of clause which contains option to convert the loan into fully pai-up equity shares of the company. The Board has suggested the modification to establish a revised equity share capital structure to support future growth initiatives.</p> <p><b>Impact on Management or Control:</b> If the conversion leads to a significant allotment of equity shares to the lender, there could be a <b>change</b></p>	<p>Loan Agreement.</p> <p><b>xiv. Date of execution of the agreement: 14-12-2024</b></p> <p><b>xv. Details and reason for amendment:</b> The board has approved the addition of clause which contains option to convert the loan into fully pai-up equity shares of the company. The Board has suggested the modification to support future growth initiatives.</p>	<p><b>xviii. Date of execution of the agreement: 14-12-2024</b></p> <p><b>xix. Details and reason for amendment:</b> The board has approved the addition of clause which contains option to convert the loan into fully pai-up equity shares of the company. The Board has suggested the modification to establish a revised equity share capital structure to support future growth initiatives.</p> <p><b>Impact on Management or Control:</b></p>





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		<p>might be an impact on <b>voting rights</b> and <b>decision-making power</b> within the company.</p> <p>A potential <b>change in control</b> might arise if the lender acquires substantial equity.</p> <p><b>Impact on Restrictions or Liabilities:</b></p> <p><b>Reduction in Debt Obligations:</b> The conversion will reduce the company's liability by converting debt into equity, improving the debt-to-equity ratio.</p> <p><b>Equity Dilution:</b> Existing shareholders might experience dilution of their shareholding, depending on the proportion of equity issued to the lender.</p> <p><b>Quantified Impact:</b></p>	<p>If the conversion leads to a significant allotment of equity shares to the lender, there could be a <b>change in shareholding patterns</b>.</p> <p>Depending on the percentage of equity acquired by the lender, there might be an impact on <b>voting rights</b> and <b>decision-making power</b> within the company.</p> <p>A potential <b>change in control</b> might arise if the lender acquires substantial equity.</p> <p><b>Impact on Restrictions or Liabilities:</b></p> <p><b>Reduction in Debt Obligations:</b> The conversion will reduce the company's liability by converting debt into equity, improving the debt-to-equity ratio.</p> <p>A potential <b>change in control</b> might arise if the lender acquires substantial equity.</p> <p><b>Impact on Restrictions or Liabilities:</b></p> <p><b>Reduction in Debt Obligations:</b> The</p>	<p>Depending on the percentage of equity acquired by the lender, there might be an impact on <b>voting rights</b> and <b>decision-making power</b> within the company.</p> <p>A potential <b>change in control</b> might arise if the lender acquires substantial equity.</p> <p><b>Impact on Restrictions or Liabilities:</b></p> <p><b>Reduction in Debt Obligations:</b> The conversion will reduce the company's liability by converting debt into equity, improving the debt-to-equity ratio.</p> <p><b>Equity Dilution:</b> Existing shareholders might experience dilution of their shareholding, depending on the</p>	<p><b>in shareholding patterns.</b></p> <p>Depending on the percentage of equity acquired by the lender, there might be an impact on <b>voting rights</b> and <b>decision-making power</b> within the company.</p> <p>A potential <b>change in control</b> might arise if the lender acquires substantial equity.</p> <p><b>Impact on Restrictions or Liabilities:</b></p> <p><b>Reduction in Debt Obligations:</b> The conversion will reduce the company's liability by converting debt into equity, improving the</p>	<p><b>Impact on Management or Control:</b></p> <p>If the conversion leads to a significant allotment of equity shares to the lender, there could be a <b>change in shareholding patterns</b>.</p> <p>Depending on the percentage of equity acquired by the lender, there might be an impact on <b>voting rights</b> and <b>decision-making power</b> within the company.</p> <p>A potential <b>change in control</b> might arise if the lender acquires substantial equity.</p> <p><b>Impact on Restrictions or Liabilities:</b></p> <p><b>Reduction in Debt Obligations:</b> The</p>	<p>If the conversion leads to a significant allotment of equity shares to the lender, there could be a <b>change in shareholding patterns</b>.</p> <p>Depending on the percentage of equity acquired by the lender, there might be an impact on <b>voting rights</b> and <b>decision-making power</b> within the company.</p> <p>A potential <b>change in control</b> might arise if the lender acquires substantial equity.</p> <p><b>Impact on Restrictions or Liabilities:</b></p> <p><b>Reduction in Debt Obligations:</b> The</p>



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		<p>The precise financial impact will depend on the <b>valuation of equity shares</b> determined by the registered valuer at the time of conversion.</p> <p><b>v. reason for rescission and impact thereof:</b> Not Applicable</p>	<p>conversion will reduce the company's liability by converting debt into equity, improving the debt-to-equity ratio.</p> <p><b>Equity Dilution:</b> Existing shareholders might experience dilution of their shareholding, depending on the proportion of equity issued to the lender.</p> <p><b>Quantified Impact:</b> The precise financial impact will depend on the <b>valuation of equity shares</b> determined by the registered valuer at the time of conversion.</p>	<p>proportion of equity issued to the lender.</p> <p><b>Quantified Impact:</b> The precise financial impact will depend on the <b>valuation of equity shares</b> determined by the registered valuer at the time of conversion.</p> <p><b>v. reason for rescission and impact thereof:</b> Not Applicable</p>	<p>debt-to-equity ratio.</p> <p><b>Equity Dilution:</b> Existing shareholders might experience dilution of their shareholding, depending on the proportion of equity issued to the lender.</p> <p><b>Quantified Impact:</b> The precise financial impact will depend on the <b>valuation of equity shares</b> determined by the registered valuer at the time of conversion.</p> <p><b>v. reason for rescission and impact thereof:</b> Not Applicable</p>	<p>substantial equity.</p> <p><b>Impact on Restrictions or Liabilities:</b></p> <p><b>Reduction in Debt Obligations:</b> The conversion will reduce the company's liability by converting debt into equity, improving the debt-to-equity ratio.</p> <p><b>Equity Dilution:</b> Existing shareholders might experience dilution of their shareholding, depending on the proportion of equity issued to the lender.</p> <p><b>Quantified Impact:</b> The precise financial impact will depend on the <b>valuation of equity shares</b> determined by the registered valuer at the time of conversion.</p>	<p>conversion will reduce the company's liability by converting debt into equity, improving the debt-to-equity ratio.</p> <p><b>Equity Dilution:</b> Existing shareholders might experience dilution of their shareholding, depending on the proportion of equity issued to the lender.</p> <p><b>Quantified Impact:</b> The precise financial impact will depend on the <b>valuation of equity shares</b> determined by the registered valuer at the time of conversion.</p>



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			<b>v. reason for rescission and impact thereof:</b> Not Applicable			The precise financial impact will depend on the <b>valuation of equity shares</b> determined by the registered valuer at the time of conversion.  <b>v. reason for rescission and impact thereof:</b> Not Applicable	<b>v. reason for rescission and impact thereof:</b> Not Applicable
13.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil	Nil	Nil	Nil	Nil	Nil