

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

a +91. 9811221082

<u>contact@wherrelz.com</u>

14th 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	Lender: Balaji Forex India Pvt Ltd	Lender: Blackberry Saris Pvt Ltds	Lender: Comly Electrical Private Limited	Lender: Matrix Life Care Pvt Ltd	Lender: Morning Vinimay Private Limited	Lender: Tripurari Deltrade Pvt Ltd
	the Company	Borrower: Wherrelz IT Solutions Limited Lender and borrower are not related to each other.	Borrower: Wherrelz IT Solutions Limited Lender and borrower are not related to each other.	Borrower: Wherrelz IT Solutions Limited Lender and borrower are not related to each other.	Borrower: Wherrelz IT Solutions Limited Lender and borrower are not related to each other.	Borrower: Wherrelz IT Solutions Limited Lender and borrower are not	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.	related to each other. 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.	Particulars	Details	Details	Details	Details	Details	Details
No.							
5.	Significant terms of	Nature of Loan:	Nature of Loan:	Nature of Loan:	Nature of Loan:	Nature of Loan:	Nature of Loan:
	the agreement (in	Unsecured term loan	Unsecured term	Unsecured term loan	Unsecured term	Unsecured term	Unsecured term
	brief)	of INR 5,92,42,000	loan of INR	of INR 6,48,42,000	loan of INR	loan of INR	loan of INR
			3,92,42,000		7,32,42,000	8,22,42,000	5,42,42,000
		Interest Rate: 0%		Interest Rate: 0%			
		P.A.	Interest Rate: 0%	P.A.	Interest Rate: 0%	Interest Rate:	Interest Rate: 0%
			P.A.		P.A.	0% P.A.	P.A.
		Repayable Term &		Repayable Term &			
		Tenure: Repayable on	Repayable Term	Tenure: Repayable on	Repayable Term	Repayable	Repayable Term
		demand	& Tenure:	demand	& Tenure:	Term & Tenure:	& Tenure:
			Repayable on		Repayable on	Repayable on	Repayable on
		Other Conditions:	demand	Other Conditions:	demand	demand	demand
		The Lenders hereby		The Lenders hereby			
		agreed and give	Other Conditions:	agreed and give	Other	Other	Other Conditions:
		option to the	The Lenders	option to the	Conditions: The	Conditions: The	The Lenders
		borrower, that, if the	hereby agreed and	borrower, that, if the	Lenders hereby	Lenders hereby	hereby agreed and
		Borrower, intends	give option to the	Borrower, intends	agreed and give	agreed and give	give option to the
		then, after complying	borrower, that, if	then, after complying	option to the	option to the	borrower, that, if
		with the requisite	the Borrower,	with the requisite	borrower, that, if	borrower, that, if	the Borrower,
		formalities which is	intends then, after	formalities which is	the Borrower,	the Borrower,	intends then, after
		prescribed in Section	complying with the	prescribed in Section	intends then, after	intends then,	complying with the
		62 of the companies	requisite	62 of the companies	complying with	after complying	requisite
		Act, 2013 and the SEBI	formalities which	Act, 2013 and the SEBI	the requisite	with the	formalities which
		guidelines issued	is prescribed in	guidelines issued	formalities which	requisite	is prescribed in
		from time to time, the	Section 62 of the	from time to time, the	is prescribed in	formalities	Section 62 of the
		said amount of loan	companies Act,	said amount of loan	Section 62 of the	which is	companies Act,
		along with the	2013 and the SEBI	along with the	companies Act,	prescribed in	2013 and the SEBI
		outstanding interest	guidelines issued	outstanding interest	2013 and the SEBI	Section 62 of the	guidelines issued
		as on date of passing	from time to time,	as on date of passing	guidelines issued	companies Act,	from time to time,
		of Special resolution	the said amount of	of Special resolution	from time to time,	2013 and the	the said amount of
		by the borrower, shall	loan along with the	by the borrower, shall	the said amount of	SEBI guidelines	loan along with the
		be converted into the	outstanding	be converted into the	loan along with	issued from time	outstanding



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No.		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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No.							
	group/ 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 18- 01-2024 Please refer to item #5 above for the significant terms of the agreement.	Theloanagreementwasexecuted on18-01-2024Pleaserefertoitem #5 above forthesignificanttermstermsoftheagreement.	The loan agreement was executed on 18- 01-2024 Please refer to item #5 above for the significant terms of the agreement.	The loan agreement was executed on 09-01-2024 Please refer to item #5 above for the significant terms of the agreement.	The loan agreement was executed on 09- 01-2024 Please refer to item #5 above for the significant terms of the agreement.	Theloanagreementwasexecuted on25-01-2024Pleaserefertoitem #5 above forthesignificanttermstermsoftheagreement.



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No.							
	outstanding loans						
	lent to a						
	party or borrowed						
	from a party become						
	material on a						
	cumulative basis;						
12.	In case of rescission,	The Board has	The Board has	The Board has	The Board has	The Board has	The Board has
	amendment or,	approved the	approved the	approved the	approved the	approved the	approved the
	alteration,	modification of the	modification of the	modification of the	modification of	modification of	modification of the
	listed entity shall	said loan agreement	said loan	said loan agreement	the said loan	the said loan	said loan
	disclose additional	and details of the	agreement and	and details of the	agreement and	agreement and	agreement and
	details to the stock	same are mentioned	details of the same	same are mentioned	details of the same	details of the	details of the same
	exchange(s):	below:	are mentioned	below:	are mentioned	same are	are mentioned
	i. name of parties to		below:		below:	mentioned	below:
	the agreement;	i. Name of the		ix. Name of the		below:	
	ii. nature of the	parties to the	v. Name of the	parties to the			xvi. Name of
	agreement;	agreement:	parties to the	agreement:	parties to the	xii.Name of the	the parties to
	iii. date of execution	Lender: Balaji Forex	agreement:	Lender: Comly	agreement:	parties to the	the agreement:
	of the agreement;	India Pvt Ltd	Lender:	Electrical Private	Lender: Matrix	agreement:	Lender:
	iv. details and reason	Borrower: Wherrelz	Blackberry Saris	Limited	Life Care Pvt Ltd	Lender:	Tripurari
	for amendment or	IT Solutions Limited	Pvt Ltds	Borrower: Wherrelz	Borrower:	Morning	Deltrade Pvt Ltd
	alteration and		Borrower:	IT Solutions Limited	Wherrelz IT	Vinimay	Borrower:
	impact thereof	ii. Nature of	Wherrelz IT		Solutions Limited	Private	Wherrelz IT
	(including impact on	Agreement:	Solutions	x. Nature of		Limited	Solutions
	management or	Unsecured Loan	Limited	Agreement:	ii. Nature of	Borrower:	Limited
	control and on the	Agreement.		Unsecured Loan	Agreement:	Wherrelz IT	xvii. Nature of
	restriction or	iii. Date of execution	vi. Nature of	Agreement.	Unsecured Loan	Solutions	Agreement:
	liability quantified	of the agreement:	Agreement:	Date of execution	Agreement.	Limited	Unsecured
	earlier) v. reason for	14-12-2024	Unsecured Loan	of the agreement:	iii. Date of	xiii. Nature	Loan
	rescission and	iv. Details and reason	Agreement.	14-12-2024	execution of	of	Agreement.
	impact thereof	for amendment:			the	Agreement:	
					agreement:	Unsecured	



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No.							
	(Including impact on	The board has	vii.Date of	xi. Details and reason	14-12-2024	Loan	xviii. Date of
	the management or	approved the	execution of the	for amendment:	iv. Details and	Agreement.	execution of the
	control and on the	addition of clause	agreement:	The board has	reason for	xiv. Date of	agreement:
	restriction or	which contains	14-12-2024	approved the	amendment:	execution of	14-12-2024
	liability quantified	option to convert		addition of clause	The board has	the	xix. Details
	earlier)	the loan into fully	viii. Details	which contains	approved the	agreement:	and reason for
		pai-up equity	and reason for	option to convert	addition of clause	14-12-2024	amendment:
		shares of the	amendment:	the loan into fully	which contains	xv.Details and	The board has
		company. The Board	The board has	pai-up equity	option to convert	reason for	approved the
		has suggested the	approved the	shares of the	the loan into fully	amendment:	addition of
		modification to	addition of	company. The Board	pai-up equity	The board has	clause which
		establish a revised	clause which	has suggested the	shares of the	approved the	contains option
		equity share capital	contains option	modification to	company. The	addition of	to convert the
		structure to support	to convert the	establish a revised	Board has	clause which	loan into fully
		future growth	loan into fully	equity share capital	suggested the	contains	pai-up equity
		initiatives.	pai-up equity	structure to support		option to	shares of the
			shares of the	future growth	establish a revised	convert the	company. The
		Impact on	company. The	initiatives.	equity share	loan into fully	Board has
		Management or	Board has		capital structure	pai-up equity	suggested the
		Control:	suggested the	Impact on	to support future	shares of the	modification to
		If the conversion	modification to	Management or	growth initiatives.	company. The	establish a
		leads to a significant	establish a	Control:		Board has	revised equity
		allotment of equity	revised equity	If the conversion leads	Impact on	suggested the	share capital
		shares to the lender,	share capital	to a significant	Management or	modification	structure to
		there could be a	structure to	allotment of equity	Control:	to establish a	support future
		change in	support future	shares to the lender,	If the conversion	revised equity	growth
		shareholding	growth	there could be a	leads to a	share capital	initiatives.
		patterns.	initiatives.	change in	significant	structure to	
		Depending on the		shareholding	allotment of	support future	Impact on
		percentage of	Impact on	patterns.	equity shares to	growth	Management or
		equity acquired by	Management or		the lender, there	initiatives.	Control:
		the lender, there	Control:		could be a change		



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No.							
		might be an impact	If the conversion	Depending on the	in shareholding	Impact on	If the conversion
		on voting rights	leads to a	percentage of equity	patterns.	Management or	leads to a
		and decision-	significant	acquired by the		Control:	significant
		making power	allotment of equity	lender, there might be	Depending on the	If the conversion	allotment of equity
		within the company.	shares to the	an impact on voting	percentage of	leads to a	shares to the
			lender, there could	rights and decision-	equity acquired by	significant	lender, there could
		A potential change in	be a change in	making power within	the lender, there	allotment of	be a change in
		control might arise if	shareholding	the company.	might be an	equity shares to	shareholding
		the lender acquires	patterns.		impact on voting	the lender, there	patterns.
		substantial equity.		A potential change in	rights and	could be a	
		Impact on	Depending on the	control might arise if	decision-making	change in	Depending on the
		Restrictions or	percentage of	the lender acquires	power within the	shareholding	percentage of
		Liabilities:	equity acquired by	substantial equity.	company.	patterns.	equity acquired by
			the lender, there	Impact on			the lender, there
		Reduction in Debt	might be an impact	Restrictions or	A potential	Depending on	might be an impact
		Obligations : The	on voting rights	Liabilities:	change in control	the percentage of	on voting rights
		conversion will	and decision-		might arise if the	equity acquired	and decision-
		reduce the company's	making power	Reduction in Debt	lender acquires	by the lender,	making power
		liability by converting	within the	Obligations : The	substantial equity.	there might be	within the
		debt into equity,	company.	conversion will	Impact on	an impact on	company.
		improving the debt-		reduce the company's	Restrictions or	voting rights	
		to-equity ratio.	A potential change	liability by converting	Liabilities:	and decision-	A potential change
			in control might	debt into equity,		making power	in control might
		Equity Dilution:	arise if the lender	improving the debt-	Reduction in	within the	arise if the lender
		Existing shareholders	acquires	to-equity ratio.	Debt Obligations:	company.	acquires
		might experience	substantial equity.		The conversion		substantial equity.
		dilution of their	Impact on	Equity Dilution:	will reduce the	A potential	Impact on
		shareholding,	Restrictions or	Existing shareholders	company's	change in	Restrictions or
		depending on the	Liabilities:	might experience	liability by	control might	Liabilities:
		proportion of equity		dilution of their	converting debt	arise if the	
		issued to the lender.	Reduction in Debt	shareholding,	into equity,	lender acquires	Reduction in Debt
		Quantified Impact:	Obligations : The	depending on the	improving the		Obligations : The



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No.							
		The precise financial	conversion will	proportion of equity	debt-to-equity	substantial	conversion will
		impact will depend on	reduce the	issued to the lender.	ratio.	equity.	reduce the
		the valuation of	company's liability	Quantified Impact:		Impact on	company's liability
		equity shares	by converting debt	The precise financial	Equity Dilution:	Restrictions or	by converting debt
		determined by the	into equity,	impact will depend on	Existing	Liabilities:	into equity,
		registered valuer at	improving the	the valuation of	shareholders		improving the
		the time of	debt-to-equity	equity shares	might experience	Reduction in	debt-to-equity
		conversion.	ratio.	determined by the	dilution of their	Debt	ratio.
				registered valuer at	shareholding,	Obligations:	
		v. reason for	Equity Dilution:	the time of	depending on the	The conversion	Equity Dilution:
		rescission and	Existing	conversion.	proportion of	will reduce the	Existing
		impact thereof: Not	shareholders		equity issued to	company's	shareholders
		Applicable	might experience		the lender.	liability by	might experience
			dilution of their	rescission and	Quantified	converting debt	dilution of their
			shareholding,	impact thereof: Not	Impact:	into equity,	shareholding,
			depending on the	Applicable	The precise	improving the	depending on the
			proportion of		financial impact	debt-to-equity	proportion of
			equity issued to the		will depend on the	ratio.	equity issued to the
			lender.		valuation of		lender.
			Quantified		equity shares	Equity Dilution:	Quantified
			Impact:		determined by the	Existing	Impact:
			The precise		registered valuer	shareholders	The precise
			financial impact		at the time of	might	financial impact
			will depend on the		conversion.	experience	will depend on the
			valuation of		f or	dilution of their	valuation of
			equity shares		v. reason for	shareholding,	equity shares
			determined by the registered valuer at		rescission and impact thereof:	depending on the proportion of	determined by the
			the time of		Not Applicable	equity issued to	registered valuer at the time of
			conversion.		Not Applicable	the lender.	conversion.
			CONVERSION.			Quantified	CONVELSION.
						Impact:	
		l			l	impact:	



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Sr. No.	Particulars	Details	Details	Details	Details	Details	Details
NO.			v. reason for rescission and impact thereof: Not Applicable			The precise financial impact will depend on the valuation of equity shares determined by the registered valuer at the time of conversion. v. reason for rescission and impact thereof: Not Applicable	v. reason for rescission and impact thereof: 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