

# WAISL LIMITED

**CIN: U72200DL2009PLC429177**

**Regd Off:** 3rd Floor, Unit no. 310 (East Wing) Wordmark- 1, Asset Area no. 11, Hospitality District, Delhi Aerocity, Near Indira Gandhi International Airport, IGI Airport, New Delhi, 110037.

**Corp. Off:** First Floor, Wing D, New Udaan Bhawan, Complex, Opp. Terminal - 3, IGI Airport New Delhi-110037

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## **SHORTER NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 16<sup>th</sup> Annual General Meeting of members of **WAISL LIMITED** will be held on Thursday, September 11, 2025 at 11:30 am, through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025 together with notes for the year ended on that date, and the reports of the Directors and Auditors thereon.
2. To consider the appointment of a Director in place of Mr. Davinder Kumar Chugh (DIN: 09020244) who retires by rotation in terms of Section 152(6) of the Companies Act 2013, at this meeting and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **TO APPOINT MR. RITESH GRANDHI (DIN: 10779315) AS A DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**

**"RESOLVED THAT** Mr. Ritesh Grandhi (DIN: 10779315), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 24, 2025, in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retirement by rotation."

4. **TO APPROVE ALTERATION OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and 15 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Incorporation) Rules, 2014 and other applicable rules and regulation made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), and subject to the such approvals, permissions and sanction of the Registrar of Companies, appropriate authorities, department or bodies as and to the

extent necessary, consent of the members of the Company be and is hereby accorded for alteration of the main object clause of the Memorandum of Association of the Company by inserting new sub clauses III(A)(4) to III(A)(6) after the sub clause III(A)(3) of the Memorandum of Association as given hereunder:

4. To undertake all activities relating to software development for any industry, business, application, product, device, computer, microprocessor, including design and implementation of hardware and software for all such services whether in India/abroad.
5. To advise, provide consultancy services, develop and implement products for customers on all matters regarding implementation of computer software and hardware systems, management of data processing and information systems and data communication systems whether in India/abroad
6. To develop, provide, undertake, design, import, export, distribute and deal in systems and application software for microprocessor based information systems, offshore software development projects, software project consultancy, development of computer languages and allied computer services and to own and/or operate data processing and service bureau centres in India and abroad and to perform all types of software-led IT Solutions, remote infrastructure management services, business process outsourcing including, but not limited to digital solutions, software as a service, cloud computing, engineering, research and development services, network and network security, data centre management, client server services, IT enabled services, IT help desk services and any and all allied activities and/ or technological evolutions of any of the above.

**FURTHER RESOLVED THAT** in order to align the existing Memorandum of Association of the Company with table A of Schedule 1 of the Companies Act 2013, consent of the members of the Company be and is hereby accorded for alteration of Memorandum of Association ('MOA') of the company by substituting the provisions of Companies Act 2013 in place of Companies Act 1956, wherever mentioned in the MOA of the Company including the liability clause as per the wordings of the Companies Act 2013 and also to make necessary changes in the heading as may be required as per Companies Act 2013 and/or suggested by registrar of Companies and by merging clause III(C) with clause III (B) of the MOA, to the effect that the existing clause III(C)(1) to III(C)(6) stand deleted and Clause III(B)(28) to sub clause III(B)(33) be added in Clause III (B) after clause III(B)(27) as given hereunder:

28. To establish and carry on business as inventors, manufacturers, producers, designers, assemblers, importers, exporters, wholesalers, retailers and dealers of all kinds of computers, telecommunication equipments, microprocessor modules, systems, electronic instrumentation systems, computer parts and components, peripherals, computer media disk packs and hardware and accessories and suppliers of all kinds.
29. To provide and promote Aviation Products and Services including consultancy in Aviation Industry in India and abroad on behalf of or as principals or as agents for manufacturers or providers of aviation products and services and to carry on the business of purchasing, leasing, hiring, selling, contracting or financing any or all types of aircraft's/ helicopters/ hovercrafts etc., establishing their maintenance facility, undertaking all types of repair works on such machines, establishing training facility by way of full flights simulators, computer based training device, ground school, cabin training school and all allied activities.
30. To act as consultants/Representatives/ Brokers of Aircraft's, Hovercrafts and

Helicopters and any aviation related products and services for individuals/airlines/air taxi/Government Departments/Semi Government Department or any other Agency/operators for any type of operations on such machines within in India or overseas and all allied activities connected with providing such services including equipment etc.,

31. To act as facilitators or render services relating to aircraft passenger amenities and services such as coach services, emigration and immigration clearances, passports, visas, permits or other statutory clearances relating to passengers for their tour and travel.
32. To carry on the business of a service provider in the field of logistics, overland transport and for this purpose, to establish and maintain warehouses. sales and service network in different locations for providing logistics support, customized IT based solutions. distribution services, time-definite deliveries, shipment status information, inventory management, order distribution, data base management, transportation management and other services relating to the aforesaid object.
33. To carry on the business of land developers, builders, contractors and erectors and to construct, buy, sell, transfer, take on lease, dispose, maintain or otherwise acquire and deal in industrial. commercial and residential lands, houses, sheds, buildings, structures (whether permanent or semi-constructed), malls, apartments, commercial and residential complexes and in particular by forming layouts and preparing the same for construction or sale and to enter into contracts or arrangements of all kinds with landowners, builders, Government or local authorities, tenants and others.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolutions as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring any further consent or approval of the members of the Company.”

**By Order of the Board  
For WAISL Limited**

**Karishma Aggarwal  
Company Secretary  
Mem. No: A70927**

Place: New Delhi  
Date: August 18, 2025

## NOTES:

1. "In accordance with the Ministry of Corporate Affairs ("MCA") General Circular No. 09/2024 dated 19th September 2024, companies whose AGMs are due in the year 2024 or 2025 are permitted to conduct their Annual General Meetings through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) up to 30th September 2025. This is in continuation of the framework established under General Circular No. 20/2020 dated 5th May 2020, and subsequent related circulars issued by MCA.

Accordingly, in compliance with the above MCA Circulars and the applicable provisions of the Companies Act, 2013 ("the Act"), the 16th AGM of the Company is being held through VC/OAVM on Thursday, September 11, 2025 at 11:30 am (IST). The deemed venue of the AGM shall be the Registered Office of the Company."

2. Since this AGM will be conducted 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 this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Representatives of the Corporate Members may be appointed for the purpose of participation in the 16<sup>th</sup> AGM through VC/OAVM Facility. Corporate Members intending to attend the AGM through their authorised representatives are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting by e-mail at [Karishma.Aggarwal@waisl.in](mailto:Karishma.Aggarwal@waisl.in).
4. "Quorum shall be present as per Section 103 of the Companies Act, 2013. Attendance through VC/OAVM shall be counted for quorum."
5. Attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the Special Business in the Notice is annexed and forms part of this Notice.
7. All the documents referred in the Notice and the Explanatory Statement shall be available for inspection through electronic mode. All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking inspection of such documents can send an e-mail to [Karishma.Aggarwal@waisl.in](mailto:Karishma.Aggarwal@waisl.in).
8. The Register of Directors' and key managerial personnel shareholding and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the members at the AGM.

9. Pursuant to the MCA Circulars, the Notice of the 16<sup>th</sup> AGM and the Annual Report including the Audited Financial Statements for the financial year 2024-25, Auditor's Reports, Director's Report, and other documents are being sent through electronic mode to those Members whose e-mail addresses are registered with the Company and hard copy will be given through permitted mode to shareholders who holds share in physical form.
10. The members are requested to follow the following instructions in order to attend and participate in the AGM through VC:
- The login-id and password for joining the meeting will be sent separately;
  - The facility for joining the AGM shall be kept open for 15 minutes before the scheduled time to start the AGM i.e. 11:15 am (IST) and for 15 minutes after the expiry of the said scheduled time;
  - Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. and members who hold shares in physical form are requested to furnish their folio number for easy identification of attendance at the AGM;
  - Queries on the financial statements of the Company covered under the Notice may be sent to [Karishma.Aggarwal@waisl.in](mailto:Karishma.Aggarwal@waisl.in) in advance of the meeting so that the answers may be made readily available at the AGM;
11. The information/details as required by the Secretarial Standard-2 on General Meetings in respect of Director seeking appointment/re-appointment at ensuing the 16<sup>th</sup> AGM are given hereunder:

<b>Name of the Director</b>	Mr. Ritesh Grandhi
<b>DIN</b>	10779315
<b>Date of Birth</b>	05.04.2001
<b>Date of Appointment</b>	24.04.2025
<b>Age</b>	24 years
<b>Qualifications</b>	Bachelor of Engineering (Engineering Management) – Loughborough University, UK (Upper Second-Class Honours, 2020–2023)
<b>Expertise in Specific Functional Area</b>	<p>➤ <b>GMR Sports, Delhi — 2020-present</b></p> <ul style="list-style-type: none"> <li>His journey in GMR sports started on the field as a net bowler for Delhi Capitals in 2020.</li> <li>He is a key member of the think tank for cricketing operations for Delhi Capitals and Dubai Capitals</li> <li>He along with his team is building and implementing a BtC and DtC retail strategy to maximise the value of Brands that GMR sports has across various sports and geographies, with the goal of becoming a sports enabler.</li> <li>GMR has acquired a cricket county in the United Kingdom, He will be leading the business operations being a member of the board of Hampshire cricket county private limited.</li> </ul> <p>➤ Jefferies Mumbai — 2024 (May) - 2024 (July)</p> <ul style="list-style-type: none"> <li>A 2-month internship with a research analyst team</li> </ul>
<b>List of Directorships in other Companies</b>	1. CRICKHEART LLP (Designated Partner)

<b>Remuneration Last drawn</b> (During the year 2024-25)	Nil
<b>Relation with other Directors, Manager &amp; KMP of the Company</b>	Not related to any Director & KMPs
<b>No. of shares held in Company</b>	Nil

## ANNEXURE TO NOTICE

### Details of director seeking appointment/re-appointment at the AGM:

Name of Director	Mr. Davinder Kumar Chugh
DIN	09020244
Date of Birth	20 <sup>th</sup> July, 1956
Date of Appointment	27 <sup>th</sup> July, 2023
Age	69 years
Qualification	He has done MBA along with an undergraduate honours degree in Physics (B.Sc) and also has a Bachelors of Law (LLB) degree.
Expertise in specific functional area	He led large businesses during his time at and within ArcelorMittal: as Senior Executive Vice-President and CEO of Africa & CIS, he was responsible for the mining and steel businesses in South Africa, Ukraine, Kazakhstan and Algeria; he oversaw and led ArcelorMittal International, an entity that exported steel products of the ArcelorMittal Group to territories where it did not produce steel; he headed Shared Services responsible for Purchasing, Shipping and Logistics, Legal, IT, Real Estate and By-Products management. He was also the CEO of ArcelorMittal South Africa, a large company quoted on the Johannesburg stock exchange.
List of directorships in other Companies	NIL
Relation with other directors, manager & KMP of the Company	Not related to any director & KMPs
Number of Board meeting attended during Year (2024-25)	8
No. of shares held in Company	Nil

## **ANNEXURE TO NOTICE**

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

#### **Item No. 3**

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ritesh Grandhi (DIN: 10779315) as an Additional Director of the Company with effect from April 24, 2025, pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. He holds office up to the date of the ensuing Annual General Meeting or the last date on which the AGM should have been held, whichever is earlier.

His appointment is in line with the rights granted to GMR Global PTE Limited under the Share Purchase Agreement dated October 29, 2024, which entitles them to nominate one Director on the Board of WAISL Limited.

Mr. Grandhi holds a Bachelor of Engineering (Engineering Management) from Loughborough University, UK, and is actively involved in sports business operations at GMR Sports. He also serves on the board of Hampshire Cricket County Private Limited.

The Board recommends his appointment. Except Mr. Ritesh Grandhi and his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Therefore, members are requested to give their approval for agenda item no. 3 by passing an Ordinary Resolution.

#### **Item No. 4**

Your Board, in order to diversify the areas of operations of the Company, has proposed to alter the Main Object Clause of the Memorandum of Association of the Company, which is presently restricted in scope and requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification. This will enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company. The "Main Object" clause of the Memorandum of Association of the Company is being amended by addition of New Clause III (A)(4) to III (A)(6).

Further in order to align the existing memorandum of association of the Company with the New Companies Act 2013 your board has proposed to alter the memorandum of association of the Company.



The alteration includes replacing the provisions of the Companies Act 1956 with the relevant provisions of the Companies Act 2013 in all places wherever appears along with change in the headings and/or language of the clause III(A), III(B) and IV of the MOA as per Table A of Schedule 1 of the Companies Act 2013 and deleting the entire other Objects Clause and merging those objects in the Ancillary object clause of the Company as clause III(B) 28 to Clause III (B) 33 as per Item Number 4 of the Notice of AGM.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of Memorandum of Association requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

**By Order of the Board  
For WAISL Limited**

**Karishma Aggarwal  
Company Secretary  
Mem. No: A70927**

Place: New Delhi  
Date: August 18, 2025