

## NOTICE

Notice is hereby given that the Twenty-Seventh Annual General Meeting (AGM) of the Members of Wintac Limited will be held at the Registered Office of the Company at No.54/1, Boodihal Village, Nelamangala, Bangalore-562 123 on Thursday, the 10<sup>th</sup> August 2017 at 10.30 am to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2017 and the Statement of Profit and Loss for the period ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr.S.Jayaprakash Mady (DIN No.00240744) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office for a term of 5 (Five) Years from the conclusion of this Annual General Meeting and to fix their remuneration and to pass the following resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification or enactment thereof for the time being in force) M/s.B.K. Ramadhyani & Co LLP, Chartered Accountants (Firm Registration No.002878S/S200021), be and are hereby appointed as Statutory Auditors of the Company in place of M/s.Rao & Swamy, Chartered Accountants (Firm Registration NoFRN 003105S) the retiring auditors, for a term of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of 32<sup>nd</sup> Annual General Meeting to be held during the calendar year 2022 subject to ratification of their appointment by the members at every Annual General Meeting on such remuneration, as may be recommended by the Audit Committee and fixed by the Board of Directors of the Company”

### SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, the following as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such approvals as are necessary, consent of the Company be and is hereby accorded to the appointment of Sunil B.Gundewar as the Manager of the Company for a period of three years with effect from 1<sup>st</sup> June, 2017 on the following terms and conditions:

- a. Basic Salary - Rs.24,00,000 per annum
- b. Flexible benefits - Rs.40,00,000 per annum

**Others:** Sunil Gundewar shall be entitled to other benefits like mediclaim insurance, Group personnel accident insurance, leave with full pay and encashment thereof as per Company rules/policies. He shall be entitled to Stock Options as may be determined by the Nomination and Remuneration Committee from time to time. Subject to overall ceiling on the remuneration in terms of Schedule-V of the Companies Act, 2013. Mr. Sunil Gundewar may be given Annual Increments of his last drawn salary and any other allowances/benefits as may be approved by the Nomination and Remuneration Committee/Board of Directors of the Company.

**FURTHER RESOLVED THAT** in the event of inadequacy or absence of profits in any financial year during his tenure, he shall be paid the above remuneration as a minimum remuneration subject to the limits prescribed under Schedule V of the Companies Act, 2013.”

5. To approve the Employee Stock Option Scheme – 2017 (ESOS-2017) for employees of the Company

**To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013, including the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI Regulations”) as amended, modified or re-enacted from time to time or any other provisions applicable, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Company be and is hereby accorded to the “Wintac Limited – Employee Stock Option Scheme-2017” (herein after referred as “ESOS-2017”) and to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted, or any other Committee which the Board may constitute from time to time, to exercise its powers, including the powers conferred by this resolution), to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the Company including any Director of the Company, except an employee/Director who is a promoter or belongs to the promoter group and Independent Directors as defined in Companies Act, 2013 and related rules, 5,00,000 options exercisable into not more than 5,00,000 (Five Lakh) equity shares of the Company [“Equity Share(s)”] at

such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the ESOS-2017 and the applicable laws and regulations.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale or division and others, if any, additional equity shares be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, and that the above ceiling of 5,00,000 (Five Lakh) equity shares shall be deemed to be increased to the extent of such additional equity shares issued.”

“RESOLVED FURTHER THAT the maximum number of securities issued/ granted in terms of this resolution, to any single employee (including any Director) during any one year shall be less than one percent of the issued and paid-up equity shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to formulate, evolve, decide upon and bring into effect the ESOS-2017 on such terms and conditions as contained in the Explanatory Statement to this Item in the Notice and to make any modification(s), changes, variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOS-2017 from time to time including but not limited to, amendment(s) or revision(s) in the terms and conditions of the ESOS-2017 from time to time including but not limited to amendment(s) with respect to vesting period and schedule, number of options, exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the ESOS-2017 subject to the same being in compliance with the SEBI Regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT all the lapsed options will be added back to ESOS-2017 pool and the Board be and is hereby authorized to allot these lapsed options to the eligible employees as per the ESOS-2017.”

“RESOLVED FURTHER THAT notwithstanding anything contained in the scheme the employees are free to surrender their options voluntarily, if in their opinion, the options granted are not beneficial to them, even before the expiry of their exercise period.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors with a power to further delegate to any executives/officers of the Company and to do all such acts, deed, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

## **6. To adopt new Articles of Association of the Company in conformity with the Companies Act, 2013**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, a copy of which is available for inspection at the Registered office of the Company and also available on the website of the Company <http://www.wintaclimited.com> be and is hereby approved and adopted in total exclusion, substitution and supersession of the existing Articles of Association of the Company.

“RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to do all acts, deeds, and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

By Order of the Board of Directors  
For Wintac Limited

Date : 29<sup>th</sup> May 2017  
Place : Bengaluru

B.P.THYAGARAJ  
A.V.P.(FINANCE) & SECRETARY

### **NOTES:**

1. The statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the special business under item no.4 to 6 setting out all material facts is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
3. The instrument appointing Proxy (in the form attached to the Notice) should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before commencement of the Meeting.

4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a member.
5. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member entity.
6. Corporate members intending to send their authorized representatives to attend the Meeting 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.
7. A member shall be entitled, during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 'three days' of notice in writing is given to the Company.
8. **The Register of Members and Share Transfer Books of the Company will remain closed from 4<sup>th</sup> August 2017 to 10<sup>th</sup> August 2017 (both days inclusive).**
9. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rule 20 of Companies (Management and Administration) Rules 2013 (Amendment Rules 2015) and Regulation 44 of the SEBI (LODR) Regulations, 2015, Members are provided with the facility to cast their vote electronically, through the remote e-voting facility being provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The remote e-voting period commences on 07.08.2017 (9:00 a.m. IST) and ends on 09.08.2017` (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on 03.08.2017, **(Cut-off date)** may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he shall not be allowed to change it subsequently. The process and manner for e-voting are attached.
10. The facility for voting, **either through poll by electronic voting or by use of ballots** shall also be made available at the meeting and members attending the meeting who have not already cast their votes by remote e-voting shall be entitled to exercise their right at the meeting. Members who have cast their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.
11. The Board of Directors of the Company have appointed Mr. Parameshwar G Hegde, Practising Company Secretary, as the Scrutinizer, for conducting both remote e-voting and Poll voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the purpose.
12. The Scrutinizer, after scrutinizing the votes cast at the meeting by Poll and remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. **The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company [www.wintaclimited.com](http://www.wintaclimited.com) and on the website of [www.canbankrta.com](http://www.canbankrta.com). The results shall simultaneously be communicated to the Stock Exchange**
13. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Meeting i.e. 10.08.2017.
14. A copy of the Annual Report along with the Notice of the 27<sup>th</sup> Annual General Meeting, stating the process and a manner of e-voting at the AGM, Attendance slip and Proxy form are sent by electronic mode to all those members whose email address are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same. In respect of members who have not registered their email address physical copies of the documents are sent by permitted mode.
15. The Annual Report along with the Notice of the 27<sup>th</sup> Annual General Meeting and other attachments would also be available on the Company's website at [www.wintaclimited.com](http://www.wintaclimited.com) for download by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours on working days.
16. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.
17. In case any member, holding shares in Physical Form, is desirous to receive communication from the Company in electronic form, they may register their email address on [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in) and members holding shares in Demat Mode, with their depository participant along with their folio no. and valid email address for registration respectively.

18. Members are requested to kindly bring their copy of the Annual Report with them at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General Meeting. Members/proxies should also bring the attached Attendance Slip, duly filled and hand it over at the entrance of the venue.
19. Members are requested to intimate immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar & Share Transfer Agent, M/s.Canbank Computer Services Ltd., Bangalore if the shares are held by them in physical form.
20. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
21. The Register of contracts or arrangements maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
22. Members who hold shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Members desirous of making a nomination are requested to send their requests in Form No. SH.13, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 (which will be made available on request) to the Registrar and Share Transfer Agent of the Company.
23. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, for consolidation into a single folio.
24. Pursuant to the provisions of Companies Act 2013, w.e.f. July 1, 2015 the companies are prohibited to distribute any gifts, gift coupons, or cash in lieu of gifts to members at or in connection with any general meeting, and accordingly no gifts shall be distributed to the members at the meeting.

Additional Information on Directors seeking appointment/re-appointment in forthcoming Annual General Meeting (in pursuance of Reg. 36(3) of SEBI (Listing Obligations and Disclosure) Regulations.

Name	Date of Birth	Date of Appointment	Qualifications	Directorships/Committee Memberships	No.of Shares Held
Mr. S. Jayaprakash Mady	05.09.1963	04.02.1993	B'Pharma	Shastha Pharma Lab.P.Ltd.	4,86,340

The aforesaid Director is not related to other Directors on the Board in terms of Section 2(77) of the Companies Act, 2013.

Regd. Office:  
No. 54/1, Boodihal Village,  
Nelamangala,  
Bengaluru - 562 123

By Order of the Board of Directors  
For Wintac Limited

Date : 29<sup>th</sup> May 2017  
Place : Bengaluru

B.P.THYAGARAJ  
A.V.P.(FINANCE) & SECRETARY



**STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**Item No.4**

**Appointment of Sunil B. Gundewar as Manager to the Company:**

The Board of Directors at their Meeting held on 29<sup>th</sup> May 2017, on the recommendation of the Remuneration Committee, appointed Sunil B. Gundewar as the Manager of the Company for a period of three (3) years with effect from 01.06.2017.

Sunil Gundewar shall be entitled to the salary and perquisites as provided in the Resolution placed before the members subject to the limits laid down in Section 197 and Schedule V of the Companies Act, 2013.

His appointment is terminable by Three months' notice in writing on either side or salary in lieu of the notice period.

The information as required under Clause B iv, Section II of Schedule-V is as under:

**I General Information**

- i. Nature of Industry – Pharmaceutical Formulations – Contract Manufacturing of Sterile Injectable and Ophthalmic products.
- ii. Expected date of commencement of commercial production – Existing operating company.
- iii. Financial Performance – The company during the financial year 2016-17 has reported a turnover of ₹3280.21 lakhs and a net loss of ₹868.83 lakhs.
- iv. Foreign investments or collaborations – GAVIS Pharma LLC, USA holds the controlling Equity Stake in the company.

**II Information about the appointee:**

- i. Back Ground details – Sunil Gundewar is a Post Graduate in Pharmacy and holds a Diploma in Business Management. He has more than 32 years of experience in the Pharma Industry at various capacities.
- ii. Past Remuneration – He has been working with the Company for the last 18 months and his remuneration prior to this appointment was same as proposed in the Resolution i.e., ₹64 lakhs per annum.
- iii. Recognition or awards – None
- iv. Job profile and his suitability - The Manager & COO shall be responsible for the day to day management, subject to the superintendence, direction and control of the Board of Directors of the Company. He shall have the general control of the business of the Company with powers to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things which in the ordinary course of business he may consider necessary or proper in the interest of the Company and carry out such duties as may be entrusted and/or delegated to him by the Board from time to time.
- v. Remuneration proposed is Rs.64 lakhs per annum as provided in the Resolution proposed in the notice of the meeting. The remuneration proposed is commensurate with the nature of duty, size of the Company and the profile of the Manager and is comparable with the industry standards.
- vi. Pecuniary relationship – Sunil Gundewar has no other pecuniary relationship directly or indirectly with the Company or with any of the managerial personnel.

**III Other Information:**

Reasons of for loss or inadequate profits – The Company has incurred losses due to shut-down of the manufacturing facility for around three months during the financial year for the replacement of Water Distribution System to meet the current GMP requirements and also due to low volume of business during the first 6 months of the year. With the commencement of production after the shut-down, USFDA approval of ANDA's for few products, Management expects to turn around the operations during the current financial year i.e., 2017-18.

The agreement entered into between the Company and Sunil Gundewar is open for inspection by the members at the Registered Office of the Company on any working day during the business hours of the Company till 10<sup>th</sup> August, 2017.

None of the director or key managerial personal or their relative is interested or concerned in the said resolution.

In terms of the provisions of Section 196, 197, 203 read with Schedule V of the Companies Act, 2013, the appointment of Mr. Sunil Gundewar as Manager of the Company and payment of remuneration to him are subject to the approval of the Members in the General Meeting. The resolution seeks approval of the members.

The Board recommends the resolution to the members for their approval.

**Item No.5****Approval of Employee Stock Option Scheme:**

To reward and retain Key Managerial Personnel and other Senior Managerial Personnel, and to encourage them to increase their efforts to make the Company's business more successful it is necessary to provide incentive to the employees to remain with the Company and to reward them with the opportunities to have a share in the success of the Company. To achieve this objective, it is proposed to grant an option to the employees to subscribe to the shares of the Company.

Accordingly, the Board of Directors ("the Board") of the Company at its meeting held on 29<sup>th</sup> May 2017, has approved introduction of the "Wintac Limited – Employee Stock Option Scheme 2017" (hereinafter referred to as the "ESOS-2017"), subject to the approval of the Members and in compliance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (hereinafter known as "SEBI Regulations") as amended and from time to time. For the limited purpose of extending the options to Key Managerial Personnel (including Managing Director) and Senior Managerial Personnel who are qualified, talented and competent personnel in the Company, your Company has instituted an Employee Stock Option Scheme-2017 (ESOS-2017) in accordance with the SEBI Regulations and reserved an appropriate number of shares thereunder to allot equity shares against the stock options to be granted to the employees of the Company both in India and abroad.

The Members are informed that the shares being offered under the ESOS-2017 would not exceed 5,00,000 equity shares of the face value of Rs.10/- each, subject to increase in the said shares as stated in the above resolutions.

Approval of the Members is being sought for issue of stock options to eligible employees of the Company. The ESOS-2017 will be implemented directly by the Company through Board/Committee constituted for the purpose in accordance with the provisions of Companies Act, 2013 and SEBI Regulations.

The salient features of the ESOS-2017 are as follows:

**1. Administration:**

- 1.1 The Nomination & Remuneration Committee (hereinafter referred as "Committee") duly constituted by the Board of Directors would be entrusted with the responsibility of being the operating agency for administering the ESOS-2017.
- 1.2. The Committee shall be formulating ESOS-2017, from time to time for the benefit of the employees. The Committee will specify, inter-alia, the following:
  1. The total number of stock options to be granted;
  2. Identification of classes of employees entitled to participate in the ESOS-2017;
  3. The appraisal process for determining the eligibility of employees to the ESOS-2017;
  4. The requirements of vesting and period of vesting;
  5. The maximum period within which the options shall be vested;
  6. The exercise price or the formula for arriving at the same;
  7. The exercise period and process of exercise;
  8. The lock-in period, if any;
  9. The maximum number of options to be granted per employee and in aggregate;
  10. The method which the Company shall use to value its options;
  11. The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct;
  12. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee; and
  13. A statement to the effect that the Company shall comply with the applicable accounting standards.
  14. Any other related or incidental matters.

**2. The total number of options to be granted:**

The total number of options to be granted under this ESOS-2017 cannot exceed 5,00,000 options exercisable into 5,00,000 equity shares of the face value of Rs. 10/- each i.e., 4.75% of the post issued equity share capital of the Company or such additional quantity as may be required on account of Corporate Action or acquisition of additional shares in case of increase of capital to maintain the above referred 4.75% of the paid-up capital of the Company.

The options which lapse/expire or forfeited will be available for grant to the eligible employees. One option would entitle the holders of the options a right to apply for one equity share of face value of Rs.10 each of the Company.

The option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner. The Committee has power to choose the quantum of options for each of the eligible employees.

**3. Identification of classes of employees entitled to participate in the ESOS-2017:**

Employees entitled to participate in the ESOS-2017 are:

- (a) Permanent and confirmed employee of the Company who has been working in India or outside India; or, as may be decided by the Board / Committee.
- (b) Directors (Including whole-time Directors) of the Company at any time.
- (c) Such other persons, as may from time to time, be allowed under prevailing laws and regulations and as may be approved by the Board for this purpose.

Above persons are referred herein collectively as the "Eligible Employees"

An employee who is a promoter or belongs to promoter group or a Director who either by himself or through his relative or through any body-corporate, directly or indirectly holds more than 10 percent of the outstanding equity shares of the Company at the time of granting of option shall not be eligible to participate in ESOS-2017. Independent Directors shall not be eligible to receive any stock options.

**4. The appraisal process for determining the eligibility of employees to the ESOS-2017:**

The process for determining the eligibility criteria for the eligible employees will be specified by the Committee, and will be based on, such criteria such as length of service, grade, performance, technical knowledge, leadership qualities, merit, contribution and conduct, future potential, etc., and such other factors as may be appropriate and decided by the Committee, in its discretion, from time to time.

**5. Requirements of vesting, period of vesting and maximum period of vesting:**

There shall be a minimum period of 27 months between the grant of options and vesting of options for the 50% of the options granted and 48 months between the grant of options and vesting of options for the balance 50% of the options granted. The Committee is empowered to implement and decide the vesting schedule to suit the needs of the organization.

The options may vest in tranches subject to the terms and conditions as may be stipulated by the Committee, which may include satisfactory performance of the Employee/Directors and their continued employment with the Company, as the case may be, unless such employment is discontinued on account of death, permanent/total disability or on retirement.

**6. Exercise price or pricing formula:**

The Committee is empowered to fix the exercise price considering inter-alia the market price of shares as defined in the SEBI Regulations and the discount to be offered. The exercise price, however, is subject to a minimum of face value of the equity shares of the Company.

**7. Exercise period and the process of Exercise:**

The exercise period shall commence from the date of vesting, and will expire not later than six months from the date of vesting. The options will be exercisable by the Eligible Employees by a written application to the Committee to exercise the options, in such manner, and on execution of such documents, in such manner, as may be prescribed by the Committee from time to time. The options will lapse if not exercised within the specified exercise period.

**8. The Lock-in period, if any:**

There shall be no lock-in period on shares issued to employee pursuant to exercise of option.

**9. Maximum number of options to be issued per employee and in aggregate:**

Maximum number of options to be issued per employee per year shall not exceed 50,000 options. Maximum quantum of benefits to be issued per employee under the ESOS-2017 shall not exceed 50,000 options per year.

**10. Whether the ESOS-2017 is to be implemented and administered directly by the Company or through a trust:**

The ESOS-2017 will be implemented and administered directly by the Company.

**11. Whether the ESOS-2017 involves new issue of shares by the Company or secondary acquisition by the trust or both:**

The ESOS-2017 involves new issue of shares by the Company.

**12. The amount of loan to be provided for implementation of the ESOS-2017 by the Company to the trust, its tenure, utilization, repayment terms, etc: - Not Applicable**

13. Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the trust for the purposes of the ESOS-2017: - **Not Applicable**
14. **A statement to the effect that the Company shall conform to the accounting policies specified in Regulation.**  
The Company hereby state that it shall confirm to the Accounting policies as specified in Regulation 15 of the SEBI Regulations as may be applicable from time to time.
15. **Method of valuing the Options:**  
The Company shall use the fair value method of valuation of the options granted or such other method(s) as may be prescribed or mandated by SEBI Regulations and/or directions of Ministry of Corporate Affairs or pronouncements of the Institute of Chartered Accountants of India, issued in this regard. In case the company opts for expensing the share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and employee compensation cost that shall have been recognised, if the company had used fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share of the Company, shall also be disclosed in the Directors' Report.
16. **The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:**  
In case of termination due to misconduct, all the options (both vested and unvested) shall lapse. In case of termination of an employee other than termination due to misconduct, the Committee is having the right to cancel/withdraw all the options granted (including vested and unvested) to such employee in case in the opinion of the Committee the participant if found to be employed with the competitors of the Company or serving or advising the competitors in any manner.
17. **Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**  
If the employee/Director voluntarily terminates employment with the Company or termination due to resignation as per the rules of the Company, the options to the extent not vested shall lapse/expire and be forfeited forthwith. All the vested options shall be exercised within a period of six months. In case of termination of an employee other than voluntary termination/ resignation, the options to the extent not vested shall lapse/expire and be forfeited forthwith. The Committee shall decide at its absolute discretion, the time within which the employee shall exercise the vested options in such case; however in no case such time shall be more than six months from the date of such termination.
18. **Disclosure and Accounting Policy and other disclosures:**  
The Company shall comply with the disclosure and accounting policies prescribed by securities and exchange Board of India (SEBI) and any other appropriate authority, from time to time. The Company shall also disclose such information in its Directors Report as may be required under applicable laws from time to time.
19. **Compliance of Accounting Standards:**  
The Company shall comply with the accounting standards as may be applicable from time to time.
20. **Tax Liability**  
Any tax liability on account of issue of options/shares shall be that of employee alone.
21. **Modifications to the ESOS-2017**  
Subject to provisions of the Companies Act, 2013 and SEBI Regulations, the Board of Directors reserves the right to change the terms and conditions of the ESOS-2017 at any time, at its discretion; however such changes shall be beneficial to the employees.
22. **Contract of Employment**
  - 22.1 This ESOS-2017 shall not form part of any contract of employment between Company and the Employee. The rights and obligations of any individual under the contract of employment shall not be affected by his participation in this ESOS-2017 of any right which he may have to participate in it.
  - 22.2 Nothing in this ESOS-2017 shall afford any Employee any additional right(s) as to compensation or damages in consequence of the termination of such office or employment for any reason.
  - 22.3 The ESOS-2017 shall not confer any Employee any legal or equitable right against Company either directly or indirectly or give rise to any cause of action in law or equity against Wintac Limited



**23. Government Regulations:**

23.1 This ESOS-2017 is subject to all applicable laws, rules, regulations, guidelines and to such approvals from any Governmental agencies as may be required. In case of any contradiction between the provisions, rules, regulations, guidelines, issued by any Governmental agencies, the provisions of law shall override the provisions of this ESOS-2017.

23.2 The Employees who are granted warrants/ options/shares under the ESOS-2017 shall comply with such requirements of law as may be necessary.

**24. General Risks:**

The Company does not guarantee any return on the equity investment made by Employee as part of the ESOS-2017.

**25. Statement by the Company:**

As the ESOS-2017 will entail further shares to be offered to persons other than existing shareholders of the Company, consent of the members is sought pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and as per the requirement of SEBI Guidelines.

The options to be granted under the ESOS-2017 shall not be treated as an offer or an invitation made to public for subscription in the securities of the Company.

Directors/Key Managerial Personnel of the Company/their relatives other than (i) Promoter Directors (ii) those Directors if any, holding directly or indirectly more than 10% of the outstanding equity shares of the Company, and (iii) Independent Directors of the Company, shall be deemed to be interested or concerned in passing of this resolution to the extent of benefit they may derive under the ESOS-2017.

The Board accordingly recommends the resolutions at Item No. 5 for approval of the members as Special Resolutions.

All the relevant documents will be available for inspection during the office hours at the registered office of the Company till the date of conclusion of voting.

**Item No.6****Alteration of Article of Association:**

The existing Articles of Association ("AOA") of the Company are based on the provisions of the Companies Act, 1956.

Members are aware that the Ministry of Corporate Affairs ("MCA") has notified the sections of the Companies Act, 2013 ("the Act") which replace the provisions of the Companies Act, 1956. The MCA has also notified the Rules pertaining to the notified sections.

In order to bring the existing AOA of the Company in line with the provisions of the Act, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of Articles of Association of the Company ("New Articles"), in substitution of and to the exclusion of the existing AOA.

Pursuant to the provisions of Section 14 of the Act, approval of the shareholders of the company by special resolution is required for the adoption of the New Articles to replace the existing AOA and accordingly, the approval of the shareholders is being sought for the adoption of the New Articles.

Copy of the proposed New Articles to be adopted are available for inspection by the members at the registered office of the Company during business hours on all working days from the date of dispatch of the notice, up to the last date of voting i.e. 10.08.2017 and is also available on the website of the Company at [www.wintaclimited.com](http://www.wintaclimited.com).

No director, key managerial personnel or their relatives are interested in or concerned with the Resolution. The Board recommends the Resolution set forth for approval of the members.

Regd. Office:  
No. 54/1, Boodihal Village,  
Nelamangala,  
Bengaluru - 562 123

By Order of the Board of Directors  
For Wintac Limited

Date : 29<sup>th</sup> May 2017  
Place : Bengaluru

B.P.THYAGARAJ  
A.V.P.(FINANCE) & SECRETARY

## PROCESS AND MANNER FOR REMOTE E-VOTING

### I. The process and manner for remote e-voting are as under:

The remote e-voting period commences on 07.08.2017(9:00 a.m. IST) and ends on 09.08.2017(5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form as on 03.08.2017, **(Cut-off date)** may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he shall not be allowed to change it subsequently.

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
- Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. **Note: Shareholders already registered with NSDL will not receive the pdf file "remote e-voting.pdf". Please refer point No. (III) below.**
  - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - Click on Shareholder - Login
  - Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - Select "EVEN" of Wintac Limited.
  - Now you are ready for remote e-voting as Cast Vote page opens.
  - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - Upon confirmation, the message "Vote cast successfully" will be displayed.
  - Once you have voted on the resolution, you will not be allowed to modify your vote.
  - 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizer@wintaclimited.com](mailto:scrutinizer@wintaclimited.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.		
  - Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/ PIN for casting your vote. **If you forgot your password, you can reset your password by using "forgot User Details / Password" OR "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).**
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 3<sup>rd</sup> August, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

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Bengaluru - 562 123

By Order of the Board of Directors  
For Wintac Limited

Date : 29<sup>th</sup> May 2017  
Place : Bengaluru

B.P.THYAGARAJ  
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