



## VA TECH WABAG LIMITED

CIN - L45205TN1995PLC030231

Registered Office: "WABAG HOUSE", No.17, 200 Feet Thoraipakkam - Pallavaram Main Road,  
Sunnambu Kolathur, Chennai - 600 117, Tamil Nadu, India

E-mail: [companysecretary@wabag.in](mailto:companysecretary@wabag.in) | Website: [www.wabag.com](http://www.wabag.com)

Phone: 044 6123 2323 Fax: 044 6123 2324

### NOTICE

**NOTICE** is hereby given that the Twenty Eighth (28<sup>th</sup>) Annual General Meeting ("AGM") of the Members of VA TECH WABAG LIMITED will be held on Friday, August 11, 2023 at 4.00 P.M. IST, through video conferencing / other audio visual means ("VC/OAVM") to transact the following business:

#### ORDINARY BUSINESS

##### 1. Adoption of financial statements

- To consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and the Auditors thereon; and
- To consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and the report of the Auditors thereon.

##### 2. Appointment of Mr. Amit Goela (DIN: 01754804) as a Director, liable to retire by rotation

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of Members of the Company, be and is hereby accorded to reappoint Mr. Amit Goela (DIN: 01754804), as a Director, who is liable to retire by rotation."

##### 3. Reappointment of M/s Sharp & Tannan (Firm Registration No. 003792S) as the Statutory Auditors of the Company and to fix their remuneration

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

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of

the Companies Act, 2013, read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s Sharp & Tannan, Chartered Accountants, Chennai (Firm Registration No. 003792S) be and are hereby appointed as the Statutory Auditors of the Company for another term of five (5) consecutive years, to hold office from the conclusion of this 28<sup>th</sup> Annual General Meeting until the conclusion of 33<sup>rd</sup> Annual General Meeting of the Company to be held in the calendar year 2028, at such remuneration as may be decided by the Board of Directors of the Company from time to time."

#### SPECIAL BUSINESS

##### 4. Reappointment of Mr. Ranjit Singh (DIN: 01651357) as an Independent Director

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), circulars, orders and notifications issued thereunder, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, Mr. Ranjit Singh (DIN: 01651357), Independent Director of the Company whose period of office is liable to expire on November 11, 2023, who has submitted a declaration that he meets the criteria of

independence under Section 149(6) of the Act and who is eligible for re-appointment for a second term under the provisions of the Act, rules made thereunder and the SEBI LODR and in respect of whom the Company has received a notice in writing from a Member of the Company proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five (5) consecutive years i.e., w.e.f. November 12, 2023 upto November 11, 2028 and shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable including powers/ authority to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and to take all steps and/or other formalities as may be required to give effect to the above resolution.”

#### 5. **Reappointment of Mrs. Vijaya Sampath (DIN: 00641110) as an Independent Director**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), circulars, orders and notifications issued thereunder, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, Mrs. Vijaya Sampath (DIN: 00641110), Independent Director of the Company whose period of office is liable to expire on July 31, 2023, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act, and who is eligible for re-appointment for a second term under the provisions of the Act, rules made thereunder and the SEBI LODR and in respect of whom the Company

has received a notice in writing from a Member of the Company proposing her candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five (5) consecutive years i.e., w.e.f. August 01, 2023 to July 31, 2028 and shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable including powers/ authority to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and to take all steps and/or other formalities as may be required to give effect to the above resolution.”

#### 6. **Reappointment of Mr. S. Varadarajan (DIN: 02353065) as a Whole Time Director & Chief Growth Officer of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, (“the Act”), circulars, orders and notifications issued thereunder, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. S. Varadarajan (DIN: 02353065) as a Whole Time Director & Chief Growth Officer of the Company for a further period of five (5) years w.e.f. June 01, 2023 to May 31, 2028, on the terms and conditions including remuneration as set out in the statement annexed to this notice convening the 28<sup>th</sup> Annual General Meeting, with liberty to the Board to alter and vary the terms and conditions of the said re-appointment including remuneration, as it may deem fit and as may be acceptable to

Mr. S. Varadarajan, subject to the remuneration not exceeding the limits specified under Schedule V to the Act, or any statutory modification(s) or re-enactment thereof from time to time.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include the Nomination and Remuneration Committee of the Board) be and are hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable including powers/ authority to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and to take all steps and/or other formalities as may be required to give effect to the above resolution.”

#### 7. Ratification of the Remuneration of the Cost Auditor for the Financial Year 2022-23

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. K. Suryanarayanan, Practicing Cost Accountant, Chennai (Membership No. 24946) who was appointed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include any Committee constituted/ to be constituted by the Board), to conduct the audit of the cost records maintained by the Company for the FY 2022-23 be paid a remuneration of INR 5,00,000/-

(Indian Rupees Five Lakhs only) exclusive of applicable taxes and out of pocket expenses, if any, in connection with the aforesaid audit as recommended by the Audit Committee and approved by the Board, be and is hereby ratified, confirmed and approved.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable including powers/authority to settle any question, difficulty, doubt that may arise in respect of the matters aforesaid and to take all steps and/or other formalities as may be required to give effect to the above resolution.”

**By Order of the Board of Directors of  
VA TECH WABAG LIMITED**

**Anup Kumar Samal**

Company Secretary & Compliance Officer  
Membership No.: F4832

Place: Chennai

Date: May 19, 2023

#### **Registered Office:**

VA TECH WABAG LIMITED

CIN - L45205TN1995PLC030231

“WABAG HOUSE”, No.17, 200 Feet Thoraipakkam -  
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#### **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item Nos. 2, 3, 4, 5, 6 and 7 of the accompanying notice, is annexed hereto.
2. Additional information pursuant to Regulation 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) in respect of the Directors seeking appointment/ re-appointment at this AGM is furnished and forms part of the notice. There are no *inter-se* relationships

between the Board Members. The Directors have furnished requisite consents/declarations for the said appointment/re-appointment.

#### 3. **General instructions for accessing and participating in the 28<sup>th</sup> AGM through VC/OAVM facility and voting through electronic means including remote e-Voting**

- a. As per the Ministry of Corporate Affairs (“MCA”) General Circular Nos. 10/2022 dated December 28, 2022, No. 02/2022 dated May 05, 2022, No. 20/2020 dated May 05, 2020 (collectively referred

to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 13, 2022, January 15, 2021 and May 12, 2020 issued by the SEBI (“SEBI Circular”), and in compliance with the provisions of the Act and SEBI LODR, the 28<sup>th</sup> AGM of the Company is being conducted through VC/OAVM facility (hereinafter called as “e-AGM”), which does not require physical presence of the Members at a common venue. The deemed venue for the 28<sup>th</sup> AGM shall be the Registered Office of the Company.

- b. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE, THIS AGM IS BEING HELD THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF THE 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 AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE. HOWEVER, PURSUANT TO SECTION 112 AND 113 OF THE ACT, AUTHORISED REPRESENTATIVES OF THE MEMBERS MAY BE APPOINTED FOR THE PURPOSE OF VOTING THROUGH REMOTE E-VOTING, PARTICIPATION IN THE 28<sup>TH</sup> AGM THROUGH VC/OAVM FACILITY AND E-VOTING DURING THE 28<sup>TH</sup> AGM.

- c. The Corporate Members/ Institutional Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutiniser by e-mail through its registered e-mail address to [kjr@mdassociates.co.in](mailto:kjr@mdassociates.co.in) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above mentioned documents should be in the naming format “Corporate Name\_Event No.”

- d. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of this AGM along with the Annual Report FY 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report FY 2022-23 will also be available on the Company’s website [www.wabag.com](http://www.wabag.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Registrar and Transfer Agent at <https://emeetings.kfintech.com/>.
- e. The register of members and share transfer books will remain closed from **Monday, July 31, 2023 to Friday, August 11, 2023 (both days inclusive)** for the 28<sup>th</sup> AGM scheduled to be held on Friday, August 11, 2023.
- f. The scanned copy of Registers prescribed under the Act and relevant documents referred to in the accompanying notice may be accessed by the Members for inspection upon log-in into <https://emeetings.kfintech.com/>.
- g. Since the AGM will be held through VC/OAVM facility, the route map is not annexed to this notice.
- h. KFin Technologies Limited (“KFintech”) will be providing the facility for remote e-Voting, for participation in the 28<sup>th</sup> AGM through VC/OAVM mode and e-Voting during the 28<sup>th</sup> AGM.
- i. The Members may join the 28<sup>th</sup> AGM through VC/OAVM mode by following the procedure as mentioned in point no. 12, which shall be kept open for the Members from 3.30 P.M. IST i.e. thirty (30) minutes before the time scheduled to start the 28<sup>th</sup> AGM and the Company may close the window for joining the VC/OAVM facility thirty (30) minutes after the scheduled time to start the 28<sup>th</sup> AGM.
- j. The Members may note that the VC/OAVM facility, provided by KFintech, allows participation of upto 2000 Members on a first-come-first-served basis. The large Shareholders (i.e., Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship

Committee, Auditors, etc., can attend the 28<sup>th</sup> AGM without any restriction on account of first-come-first-served principle.

- k. Attendance of the Members participating in the 28<sup>th</sup> AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  - l. In case of joint holder(s) attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
  - m. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI LODR read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 28<sup>th</sup> AGM and facility for those Members participating in the 28<sup>th</sup> AGM to cast vote through e-Voting system during the 28<sup>th</sup> AGM.
4. **The Members holding shares in electronic form are requested to intimate immediately for any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise for any change in their address or bank mandates immediately to the Company / KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) hereinafter referred to as "KFintech" or "RTA". The said changes related to physical shares to be intimated in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the Company's website [www.wabag.com](http://www.wabag.com).**
  5. **Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):**  
Pursuant to Sections 124, 125 and other applicable provisions of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), (including any statutory modification(s) and or re-enactment(s) thereof for the

time being in force), dividends, unpaid or unclaimed for a period of seven (7) years from the date of declaration by the Company, are required to be transferred by the Company to the IEPF established by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account of the IEPF.

During the FY 2022-23, the Company has transferred to the IEPF Authority, the Unclaimed dividend for the FY 2014-15 amounting to INR 60,516/- pertaining to 383 Shareholders and 463 shares pertaining to 21 Shareholders in respect of whom dividend had remained unclaimed for seven consecutive years.

The unclaimed dividend amounts and unclaimed shares which have been transferred to the IEPF Authority account during the year can be claimed by the Members concerned from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends and shares transferred to IEPF are also available on the Company's website at [www.wabag.com](http://www.wabag.com) and the said details have also been uploaded on the website of the IEPF Authority ([www.iepf.gov.in](http://www.iepf.gov.in)).

In accordance with the aforesaid IEPF Rules, the Company has been sending reminder letters and/or other communication to all Members having unclaimed/unpaid dividend(s) and share(s) before transfer of such dividend(s) and share(s) to the IEPF Authority. Members who wish to claim dividends, which remain unclaimed/unpaid, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's RTA for revalidation and en-cash them before the unclaimed amount/shares transferred to IEPF Authority.

The details of such unclaimed dividends of previous years are also available on the Company's website at [www.wabag.com](http://www.wabag.com).

Pursuant to the provisions of the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid/unclaimed amounts lying with the Company as on March 31, 2023 on the website of the Company [www.wabag.com](http://www.wabag.com) and such details available with the Ministry of Corporate Affairs.



6. The SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, KFin Technologies Limited. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA. In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
7. The Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website [www.wabag.com](http://www.wabag.com) under the section 'Investor Relations'. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said form can be downloaded from the Company's website [www.wabag.com](http://www.wabag.com).
8. Non-Resident Indian Members are requested to inform Company / RTA immediately of:
  - i. Change in their residential status upon return to India for permanent settlement.
  - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
9. The Company is concerned about the environment and utilises natural resources in a sustainable way. Members who have not registered their e-mail ids so far, are requested to register their e-mail ids for receiving all communications including Annual Report, notices, etc., from the Company electronically. Members who require communication in physical form, in addition

to electronic mode, may write to [companysecretary@wabag.in](mailto:companysecretary@wabag.in) or [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

10. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022 as amended Regulation 40 of SEBI LODR pursuant to which the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, the transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form.

However, it is clarified that, Members can continue holding shares in physical form. Transfer of shares in demat form will facilitate convenience and ensure safety of transactions for Members.

The Members holding shares in physical form are requested to convert their holding(s) to dematerialised form to eliminate all risks associated with physical shares.

The Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed Companies to issue securities in dematerialised form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website [www.wabag.com](http://www.wabag.com).

11. **The business set out in the notice will be transacted through electronic voting system (e-Voting) and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are as under:**
  - i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, and the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is pleased to provide to its Members the

- facility to cast their vote electronically, through the e-Voting services provided by KFin Technologies Limited, Registrars and Transfer Agents, on all the resolutions set forth in this notice. The instructions for e-Voting are given herein below. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- ii. However, pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process.
  - iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
  - iv. The remote e-Voting period commences on **Monday, August 07, 2023 from 9.00 A.M. IST and ends on Thursday, August 10, 2023 at 5.00 P.M. IST**. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the **cut-off date i.e., Friday, August 04, 2023**, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this notice for information purposes only. The remote e-Voting module shall be blocked for voting thereafter. Once the vote on a resolution(s) is casted by the Member, the Member shall not be allowed to change it subsequently.
  - v. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Friday, August 04, 2023. In other words, a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, which is Friday, August 04, 2023, only shall be entitled to avail the facility of remote e-voting and voting during the AGM.
  - vi. Any Member holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes a Member of the Company after sending of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he/she is already registered with KFinTech for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.
  - vii. In case of Individual Members holding shares in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting" and "joining virtual meeting for Individual Shareholders holding securities in demat mode".
  - viii. The Board of Directors of the Company has appointed M/s M. Damodaran & Associates, LLP, Practicing Company Secretaries, Chennai as the scrutiniser to scrutinise the remote e-voting and voting at the AGM in a fair and transparent manner. They had communicated their willingness to be appointed and will be available for the same.
  - ix. The scrutiniser, after scrutinising the votes casted through remote e-voting and at the AGM will make a consolidated scrutiniser's report and submit the same to the Chairman. The results shall be filed with the stock exchanges within two (2) working days from the conclusion of the AGM. The results declared along with the consolidated scrutiniser's report shall be placed on the website of the Company [www.wabag.com](http://www.wabag.com) and on the website of <https://evoting.kfintech.com>.
  - x. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM, i.e. Friday, August 11, 2023.

## 12. PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as

amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech , on all the resolutions set forth in this notice. The instructions for e-Voting are given herein below.

- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences on **Monday, August 07, 2023 from 9.00 A.M. IST and ends on Thursday, August 10, 2023 at 5.00 P.M. IST.** During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the **cut-off date i.e., Friday, August 04, 2023**, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this notice for information purposes only. The remote e-Voting module shall be blocked for voting thereafter.

Once the vote on a resolution(s) is casted by the Member, the Member shall not be allowed to change it subsequently.

- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

**Step 1** : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Step 3** : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.



Details on Step 1 are mentioned below:

**I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Details on Step 2 are mentioned below:

**II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

(A) The Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **7399**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

- After entering these details appropriately, click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the "EVEN" i.e., **7399** AGM" and click on "Submit".
- On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- The Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- You may then cast your vote by selecting an appropriate option and click on "Submit".

- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [kjr@mdassociates.co.in](mailto:kjr@mdassociates.co.in) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format “Corporate Name\_Even No.”

**Details on Step 3 are mentioned below:**

**III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.**

- i. The Members will be provided with a facility to attend the AGM through VC/OAVM platform provided by Kfintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/Kfintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM though VC/OAVM shall open at least thirty (30) minutes before the commencement of the 28<sup>th</sup> AGM i. e. at 3.30 PM IST on Friday, August 11, 2023. and the Company may close the window for joining the VC/OAVM facility thirty (30) minutes after the scheduled commencement time i.e., at 4:30 PM IST.
- iii. The Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. The Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at [companysecretary@wabag.in](mailto:companysecretary@wabag.in). Questions /queries received by the Company till **Tuesday, August 01, 2023** shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC/OAVM shall be available for upto 2000 Members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.

**OTHER INSTRUCTIONS**

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select ‘Speaker Registration’ which will open from **August 4, 2023 at 9:00 AM IST to August 7, 2023 at 5:00 PM IST.**

Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will opened from Wednesday, August 2, 2023 to Monday, August 7, 2023.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Kfintech's toll free No. 1-800-3094-001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on August 4, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this notice. A person who is not a Member as on the cut-off date should treat this notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
    1. Example for NSDL:  
MYEPWD <SPACE> IN12345612345678
    2. Example for CDSL:  
MYEPWD <SPACE> 1402345612345678
    3. Example for Physical:  
MYEPWD <SPACE> XXXX1234567890
  - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://emeetings.kfintech.com/forgotpassword.aspx>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- iii. The Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

- VI. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

#### **Procedure for Registration of email and Mobile: Securities in physical mode:**

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023. All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes:

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>  
Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.



## EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following statements sets out all material facts relating to certain ordinary business and all special business mentioned in the accompanying notice of the AGM:

### Item No. 2:

#### **Appointment of Mr. Amit Goela (DIN:01754804) as a Director, liable to retire by rotation**

As per the provisions of Section 152(6) of the Act and Article 108 of the Articles of Association of the Company, not less than one-third of the Directors, who are liable to retire by rotation, shall retire and being eligible offer themselves for re-appointment at the Annual General Meeting (AGM) of the Company. The Directors to retire by rotation at every AGM shall be those who have longest in office since their last appointment. Mr. Amit Goela (DIN:01754804) was appointed as Non – Executive Non - Independent Director by the Members at the 26<sup>th</sup> AGM of the Company held on August 25, 2021 for a term of three (3) years commencing from July 19, 2021 upto July 19, 2024 and the remuneration payable to him is in accordance with the terms and conditions approved by the Members at the said AGM.

As per the provisions of Section 149(13) of the Act, the Independent Directors of the Company shall not be liable to retire by rotation. The Managing Director of the Company shall also not be liable to retire by rotation. Hence, in order to comply with the provisions of Section 152(6) of the Act, Mr. Amit Goela, Non – Executive Non - Independent Director of the Company, is the Director liable to retire by rotation and being eligible offer himself to get re-appointed at this AGM by way of an Ordinary Resolution.

The Company has received from Mr. Amit Goela (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

Pursuant to Section 152 and other applicable provisions of the Act and the Rules made thereunder, the resolution as set out at Item No.2 seeks approval of the Members for the appointment of Mr. Amit Goela as Non – Executive Non - Independent Director, retiring by rotation.

Except Mr. Amit Goela, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the

accompanying notice. Mr. Amit Goela is not related to any Director and Key Managerial Personnel of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the notice for approval of the Members.

### Item No. 3:

#### **Reappointment of M/s Sharp & Tannan (Firm Registration No. 003792S) as the Statutory Auditors of the Company and to fix their remuneration**

The Members of the Company had, at the 23<sup>rd</sup> AGM held on August 10, 2018 appointed M/s Sharp & Tannan, Chartered Accountants, Chennai (Firm Regn No. 003792S) as the Statutory Auditors of the Company to hold office for a term of five (5) years from the conclusion of the 23<sup>rd</sup> AGM until the conclusion of the 28<sup>th</sup> AGM. The Board of Directors of the Company at its Meeting held on May 19, 2023, based on the recommendation of the Audit Committee, have considered and recommended to the Members, the proposal for re-appointment of M/s Sharp & Tannan, Chartered Accountants (Firm Regn No. 003792S) as the Statutory Auditors of the Company for second term of five (5) consecutive years to hold office from the conclusion of this 28<sup>th</sup> AGM until the conclusion of 33<sup>rd</sup> AGM of the Company to be held in the calendar year 2028 along with the Audit Fee of ~ INR 60 Lakhs for FY 2023-24 and the said fee be revised after two years and final fee including fee for other services shall be approved by the Chairman of the Audit Committee and the Chairman & Managing Director.

The proposed remuneration to be paid to M/s Sharp & Tannan, Chartered Accountants for audit services as may be decided by the Board of Directors based on the recommendation of the Audit Committee in such a manner as may be mutually agreed with the Statutory Auditors, from time to time. Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, Banks, statutory authorities and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors based on the recommendations of the Audit Committee.

Considering the past performance, experience and expertise of M/s Sharp & Tannan, Chartered Accountants and based on the recommendation of the Audit Committee and approval of the Board, it is proposed to reappoint M/s Sharp & Tannan, Chartered Accountants, as Statutory Auditors of the Company for a second term of five (5) consecutive years from the conclusion of the 28<sup>th</sup> AGM until the conclusion of the 33<sup>rd</sup> AGM of the Company in terms of the aforesaid provisions.



None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested in the resolution at Item No. 3 of the accompanying notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

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

##### **Reappointment of Mr. Ranjit Singh (DIN: 01651357) as an Independent Director**

Pursuant to Section 161 of the Act, read with Article 101 of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("Board") at its meeting held on November 11, 2020 had appointed Mr. Ranjit Singh (DIN:01651357) as an Additional Director in the category of Independent Director of the Company with effect from November 11, 2020 and subsequently approved by the Members of the Company at the 26<sup>th</sup> AGM held on August 25, 2021 to hold office for three (3) consecutive years with effect from November 11, 2020 upto November 11, 2023.

Mr. Ranjit Singh, holds office up to November 11, 2023. The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Ranjit Singh, for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Act and Regulations 16 and 17 of SEBI LODR.

The Company has received from Mr. Ranjit Singh (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16 of SEBI LODR.

Pursuant to Section 149 and other applicable provisions of the Act, Rules made thereunder and SEBI LODR, the resolution as set out at Item No. 4 seeks approval of the Members for the re-appointment of Mr. Ranjit Singh (DIN:01651357) as an Independent Director of the Company for a second term of five (5) years w.e.f. November 12, 2023 upto November 11, 2028. He will not be liable to retire by rotation. He will be entitled to receive Non-Executive Director remuneration as approved by the Members at the 19<sup>th</sup> AGM held on July 21, 2014.

In the opinion of the Board and based on its evaluation, Mr. Ranjit Singh, the Independent Director proposed

to be re-appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is Independent of the Management. A brief resume of Mr. Ranjit Singh, nature of his expertise in specific functional areas, names of companies in which he holds Directorship and Membership/ Chairmanship of Board Committees, shareholding and relationships amongst Directors' *inter-se*, as stipulated under SEBI LODR and the Act, are provided in this notice.

A copy of the draft letter for the appointment of Mr. Ranjit Singh, as an Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the website of the Company [www.wabag.com](http://www.wabag.com).

Except Mr. Ranjit Singh, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying notice. Mr. Ranjit Singh is not related to any Director of the Company.

The Board commends the Special Resolution set out at Item No. 4 of the notice for approval by the Members.

##### **Profile of Mr. Ranjit Singh:**

Mr. Ranjit Singh has over 30 years of experience in Industrial Management in Indian, International and Multicultural business environment. His core strengths include Corporate Growth and Turnaround Strategy and its implementation. He worked as the Managing Director, Kalpataru Power Transmission (an Infrastructure Company) and Global COO and Board Member of Polyplex Corporation Limited (4<sup>th</sup> Largest Polyester Film manufacturer in the World). As a transformational leader he was significantly responsible for globalisation and profitable growth of the companies that he led. At present he is also a Member of Board of Governors of IIM Jammu. He is based out of Delhi and is deeply involved in the Start-up ecosystem and Strategy advisory space. He is also on the Board of other reputed companies.

#### **Item No. 5**

##### **Reappointment of Mrs. Vijaya Sampath (DIN: 00641110) as an Independent Director**

Pursuant to Section 161 of the Act, read with Article 101 of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("the Board") at its meeting held on July 31, 2020 had appointed Mrs. Vijaya Sampath (DIN: 00641110) as an Additional Director in the category of Independent Woman Director of the Company

with effect from July 31, 2020, and subsequently approved by the Members of the Company at the 25<sup>th</sup> AGM held on September 23, 2020 to hold office for three (3) consecutive years with effect from July 31, 2020 upto July 31, 2023.

Mrs. Vijaya Sampath, holds office upto July 31, 2023. The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mrs. Vijaya Sampath, for the office of the Independent Director (Independent Woman Director) to be appointed as such under the provisions of Section 149 of the Act Regulation 16 of SEBI LODR.

The Company has received from Mrs. Vijaya Sampath (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under of Section 164(2) of the Act, and (iii) a declaration to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Act and SEBI LODR.

Pursuant to Section 149 and other applicable provisions of the Act, Rules made thereunder and SEBI LODR, the resolution as set out at item No. 5 seeks approval of the Members for the re-appointment of Mrs. Vijaya Sampath (DIN: 00641110) as an Independent Director of the Company for a second term of five (5) years w.e.f August 01, 2023 to July 31, 2028. She will not be liable to retire by rotation. She will be entitled to receive Non-Executive Director remuneration as per the Nomination, Evaluation & Remuneration Policy of the Company and as approved by the Members at the 19<sup>th</sup> AGM held on July 21, 2014.

In the opinion of the Board and based on its evaluation, Mrs. Vijaya Sampath, the Independent Woman Director proposed to be re-appointed, fulfils the conditions specified in the Act and the Rules made thereunder and she is Independent of the Management.

A brief resume of Mrs. Vijaya Sampath, nature of her expertise in specific functional areas, names of companies in which she holds Directorship and Membership/Chairmanship of Board Committees, shareholding and relationships amongst Directors' inter-se, as stipulated under SEBI LODR and the Act, are provided in this notice.

A copy of the draft letter for the appointment of Mrs. Vijaya Sampath, as an Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the website of the Company [www.wabag.com](http://www.wabag.com).

Except Mrs. Vijaya Sampath, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying notice of 28<sup>th</sup> AGM. Mrs. Vijaya Sampath is not related to any Director of the Company.

The Board commends the Special Resolution set out at Item No. 5 of the notice for approval by the Members.

#### **Profile of Mrs. Vijaya Sampath:**

Mrs. Vijaya Sampath has been a lawyer for over 35 years. She is an Independent Director on the Board of listed companies in IT, manufacturing, branded luggage, auto component sectors and an unlisted Company in pharmaceuticals. She is also the Ombudsperson for the Bharti Airtel group with oversight of the code of conduct and was its Group General Counsel and Company Secretary for over 10 years. She has been working both as in-house counsel for large Indian conglomerates and multinational companies and also been the corporate law partner in renowned national law firms, J Sagar Associates and a senior partner with Lakshmikumaran & Sridharan.

Mrs. Vijaya holds a graduate degree in English literature and law and is a fellow member of the Institute of Company Secretaries of India. She has attended the Advanced Management Programme in Harvard Business School and the Strategic Alliances Programme conducted by the Wharton Business School.

Mrs. Vijaya is an advisor to the Corporate Law Committee in FICCI and works with industry on regulation and policy relating to Company Law. She has written articles lectured/ been a speaker at various forums on women in professions, governance, ethics, law and practice.

#### **Item No. 6**

#### **Reappointment of Mr. S. Varadarajan (DIN: 02353065) as a Whole Time Director & Chief Growth Officer of the Company**

Mr. S. Varadarajan, aged ~ 57 years was re-appointed as the Whole Time Director of the Company for a period of five (5) years from June 01, 2018 by the Members of the Company at the 23<sup>rd</sup> Annual General Meeting (AGM) held on August 10, 2018.

The tenure of Mr. S. Varadarajan as a Whole Time Director will be ending on May 31, 2023, who is also the Chief Growth Officer and one of the Promoter of the Company holding 21,85,762 Equity Shares (3.51% of the total

paid up shares) as on date. As per the provisions of the Companies Act, 2013, Mr. S. Varadarajan is eligible for re-appointment as a Whole Time Director of the Company for another term upto a maximum period of five (5) years and he has provided his consent for the same. The Nomination and Remuneration Committee at its Meeting held on May 04, 2023 had considered and recommended the said proposal to the Board of Directors ("the Board") of the Company for its consideration and approval. The Board at its Meeting held on May 19, 2023 has considered and approved the said re-appointment with the following terms and conditions:

**Broad particulars of the terms of appointment and range of remuneration payable to Mr. S. Varadarajan during his tenure of five (5) years as Whole Time Director & CGO are given below:**

Particulars	Proposed Remuneration
Basic Salary (p.m.)	INR 5.00 to INR 8.00 Lakhs
Special /Additional Allowance (p.m.)	INR 3.00 to INR 6.00 Lakhs
HRA /Company Leased Accommodation (p.m.)	INR 2.5 to INR 4.00 Lakhs
Medical Expenses Reimbursement	Expenses incurred for the Whole Time Director and his family as per the Company's Rules
Life Insurance/ Personal Accident Insurance	Coverage as per the Company's Rules
Leave Travel Concession (p.m.)	For the Whole Time Director and his family as per the Company's Rules
Encashment of leave, contribution to various statutory funds, provision of car and telephone at the Whole Time Director's residence for his use, other amenities and benefits (p.m.)	As per the Company's Rules
Performance Pay (p.a.)	INR 60.00 to INR 95.00 Lakhs
Other Allowances/ Perquisites (p.m.)	Uniform, Child/ educational and other allowances are as per the Company Policies. Perquisites are as per the limits of law and Company policies

The above perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any Rules thereunder or any statutory modification(s) or re-enactment thereof, in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. The Company's contribution to provident fund, superannuation, annuity fund or other statutory fund(s) to the extent these singly or together are not taxable under the Income Tax Act, gratuity payable and encashment of leave, as per the Rules of the Company and to the extent not taxable under the Income Tax Act, shall not be included for the purpose of computation of the overall ceiling of remuneration. Expenses incurred for travelling, boarding and lodging during business trips, any medical assistance provided and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

The Whole Time Director will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and Regulations as may from time to time be given and made by the Board and the functions of the Whole Time Director will be under the overall authority and supervision of the Board of Directors.

The Whole Time Director shall act in accordance with the laws, Rules and Regulations as applicable to the Company and shall abide by the provisions of the Act, including Section 166 of the said Act with regard to duties of Directors.

The Whole Time Director shall adhere to the Company's Code of Conduct for Directors and other code(s) /policies of the Company, as applicable for his role.

The office of the Whole Time Director may be terminated by the Company or the Whole Time Director by giving six (6) months prior notice in writing to the Board.

Mr. S. Varadarajan satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under of Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act.

In the event of loss or inadequacy of profit in any financial year, the Company shall pay to Mr. S. Varadarajan, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of

Directors may deem fit, subject to the limits prescribed herein and in Schedule V of the Act. The above may be treated as a written memorandum setting out the terms of appointment of Mr. S. Varadarajan under Section 190 of the Act.

Brief resume of Mr. S. Varadarajan, nature of his expertise in specific functional areas, names of companies in which he holds Directorship and Membership/ Chairmanship of Board Committees, shareholding and relationships amongst Directors inter-se as stipulated under Regulation 36 (3) of SEBI LODR are provided in this notice.

Mr. S. Varadarajan will be liable to retire by rotation, if so required to comply with the provisions of the Act, during his tenure. Mr. S. Varadarajan is interested in the said resolution at Item No. 6 of the Notice, as the said item relates to his reappointment.

Except Mr. S. Varadarajan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying notice of 28<sup>th</sup> AGM. Mr. S. Varadarajan is not related to any Director of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the notice for approval by the Members.

#### **Profile of Mr. S. Varadarajan:**

Mr. S. Varadarajan joined the Company in January 1997 as Senior Manager – Finance cum Company Secretary and handled various key positions including Chief Financial Officer prior to his appointment as the Whole Time Director & Chief Growth Officer of the Company;

During the last 26 years of his service in the Company, he played active role in demerger of the Company prior to its acquisition by VA Tech Wabag GmbH, Austria in the year 2000. He was part of the management team that carried out management buyout in the year 2005;

He played an active role in formation of four (4) Strategic Business Units (SBU's) in the Company in the year 2007 and took additional charge as SBU Head for O&M business of the Company for few years;

He also played active role in the reverse acquisition of the erstwhile parent Company in Austria in the year 2007 and was instrumental in successful listing of the Company in the Indian bourses in the year 2010;

During his tenure with the Company, Mr. S. Varadarajan has also been overseeing Corporate Service functions like Finance, Human Resources, IT, Treasury, Legal, Secretarial

and General Administration. He is one of the Promoters of the Company, who holds 21,85,762 Equity Shares of the Company (3.51% of the total paid up shares) as on date;

Mr. S. Varadarajan has also taken up additional role as Chief Growth Officer and works closely with leadership in different geographies on people strategy, facilitate cultural changes & break orthodoxies. He also Heads the Capital Projects business for the Company;

Mr. S. Varadarajan is a Graduate in Commerce and Post Graduate in Public Administration. Mr. S. Varadarajan is also an Associate Member of the Institute of Cost and Management Accountants of India and the Institute of Company Secretaries of India with over 37 years of experience. He was honoured with CFO-100 Award for three (3) years consecutively for his achievements by CFO India magazine.

Mr. S. Varadarajan is a speaker in different forums and has received many awards too. He actively associates with many forums like Confederation of Indian Industry (CII), Madras Chamber of Commerce & Industry (MCCI), The Indus Entrepreneurs (TIE), etc.

Mr. S. Varadarajan does not hold Directorships in any other Companies in India.

#### **Item No. 7**

##### **Ratification of remuneration of Cost Auditor for the FY 2022-23**

The Board, on the recommendation of the Audit Committee, had approved the re-appointment of Mr. K. Suryanarayanan, Practicing Cost Accountant (Membership No.24946) as the Cost Auditor including his remuneration to conduct the audit of cost records of the Company for the FY 2022-23.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.





Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the notice for ratification for the remuneration payable to the Cost Auditor for the financial year ended March 31, 2023.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested in the resolution at Item No. 7 of the accompanying notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the notice for approval by the Members.



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 (3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARDS**

Name of Director	Mr. S. Varadarajan	Mrs. Vijaya Sampath	Mr. Ranjit Singh	Mr. Amit Goela
				
DIN	02353065	00641110	01651357	01754804
Date of Birth	September 23, 1965	May 26, 1953	September 14, 1957	February 02, 1965
Age	57 years	70 years	66 years	58 years
Date of first Appointment	June 24, 2015	July 31, 2020	November 11, 2020	July 19, 2021
Qualifications	B. Com, P.G. (Public Administration), CMA & CS	B.A. (English Literature), CS & LLB	B.E. (Mechanical), MBA	MBA
Expertise	Finance and Accounts	Legal and Secretarial including governance and ethics	Corporate Management, Corporate Growth, Turnaround Strategy	Capital Market, Finance, Strategy and Planning
Brief Resume	Refer Explanatory Statement to Item No. 6	Refer Explanatory Statement to Item No. 5	Refer Explanatory Statement to Item No. 4	Refer Explanatory Statement to Item No. 2
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Refer Explanatory Statement to Item No. 5	Refer Explanatory Statement to Item No. 4	Not Applicable
Terms and condition of re-appointment	Refer Explanatory Statement to Item No. 6	Refer Explanatory Statement to Item No. 5	Refer Explanatory Statement to Item No. 4	Refer Explanatory Statement to Item No. 2
Details of Remuneration for FY 2022-23 (INR)	165.78 Lakhs	15.00 Lakhs	15.00 Lakhs	15.00 Lakhs
Directorships in other companies (excluding foreign companies, & Section 8 companies)	NIL	1) Ingersoll-Rand (INDIA) Limited 2) Safari Industries (INDIA) Limited 3) Varroc Engineering Limited 4) Craftsman Automation Limited 5) Intellect Design Arena Limited	1) Polyplex Corporation Limited 2) Shaily Engineering Plastics Limited 3) Rubamin Private Limited 4) Crest Speciality Resins Private Limited 5) Creative Clutch Private Limited	1) Suryaamba Spinning Mills Limited 2) Roshni Agencies Private Limited 3) Race Ahead Properties Private Limited 4) Inventurus Knowledge Solutions Limited 5) Hope Film Makers Private Limited



		6) DR Axion India Private Limited 7) Mankind Pharma Limited 8) GVS Envicon Technologies Private Limited	6) Legistify Services Private Limited 7) Aspirelabs Accelerator Private Limited 8) Coch Cocreate Change Private Limited	6) Rare Equity Private Limited
Listed entities from which the Director has resigned in the past three (3) years	NIL	1) ERIS Lifesciences Limited (Date of Cessation - July 19, 2022) 2) XPRO India Limited (Date of Cessation - June 17, 2020)	NIL	Multi Commodity Exchange Of India Limited (Date of Cessation - August 09, 2021)
Membership of Committees/ Chairmanship in other Companies (Regulation 26(1) of SEBI LODR)	NIL	<b>Audit Committee:</b> 1) Safari Industries (India) Limited 2) Varroc Engineering Limited 3) Craftsman Automation Limited 4) Intellect Design Arena Limited 5) Ingersoll Rand India Limited 6) DR Axion Private Limited  <b>Corporate Social Responsibility Committee:</b> 1) Safari Industries (India) Limited 2) DR Axion Private Limited  <b>Nomination and Remuneration Committee:</b> 1) Safari Industries (India) Limited 2) Varroc Engineering Limited	<b>Audit Committee:</b> Shaily Engineering Plastics Limited Rubamin Private Limited  <b>Corporate Social Responsibility Committee:</b> 1) Polyplex Corporation Limited 2) Shaily Engineering Plastics Limited (Chairman) 3) Rubamin Private Limited (Chairman)  <b>Nomination and Remuneration Committee:</b> Shaily Engineering Plastics Limited  <b>Risk Management Committee:</b> Shaily Engineering Plastics Limited	<b>Audit Committee:</b> Suryaamba Spinning Mills Limited (Chairman)  <b>Stakeholders Relationship Committee:</b> 1) Suryaamba Spinning Mills Limited (Chairman) 2) Inventurus Knowledge Solutions Limited 3) Rare Equity Private Limited  <b>Nomination and Remuneration Committee:</b> 1) Suryaamba Spinning Mills Limited (Chairman) 2) Rare Equity Private Limited  <b>Corporate Social Responsibility Committee:</b> 1) Suryaamba Spinning Mills Limited 2) Inventurus Knowledge Solutions Limited

		3) Craftsman Automation Limited (Chairperson) 4) Intellect Design Arena Limited 5) Ingersoll Rand India Limited 6) DR Axion Private Limited (Chairperson)  <b>Risk Management Committee:</b> Varroc Engineering Limited (Chairperson)		<b>Risk Management Committee:</b> Rare Equity Private Limited
Membership of Committees/ Chairmanship in VA TECH WABAG LIMITED	<b>Member:</b> 1) Stakeholders Relationship Committee 2) Corporate Social Responsibility Committee 3) Capital Allocation Committee 4) Risk Management & Monitoring Committee	<b>Chairperson:</b> 1) Nomination & Remuneration Committee 2) Corporate Social Responsibility Committee  <b>Member:</b> 1) Audit Committee 2) Capital Allocation Committee	<b>Chairman:</b> 1) Stakeholders Relationship Committee 2) Risk Management & Monitoring Committee  <b>Member:</b> 1) Audit Committee 2) Capital Allocation Committee	<b>Member:</b> 1) Nomination & Remuneration Committee 2) Corporate Social Responsibility Committee
No. of Board Meetings attended during the year	7/7	6/7	7/7	7/7
No. of Equity Shares held:				
1) Own	21,85,762	NIL	NIL	NIL
2) Beneficial basis	NA			
Relationships between Directors inter-se	NIL	NIL	NIL	NIL

**By Order of the Board of Directors of  
VA TECH WABAG LIMITED**

**Anup Kumar Samal**

Company Secretary & Compliance Officer  
Membership No.: F4832

Date: May 19, 2023

Place: Chennai

**Registered Office:**

VA TECH WABAG LIMITED

CIN - L45205TN1995PLC030231

“WABAG HOUSE”, No.17, 200 Feet Thoraipakkam - Pallavaram Main Road,  
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