



NOTICE

NOTICE is hereby given that the following special resolutions are circulated herewith for approval of the members of the Company to be accorded by Postal Ballot/e-voting in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

1) TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 (“Act”) and other applicable provisions of the Act and rules made pursuant to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of the earlier resolutions passed under Section 180 (1)(a) of the Act, consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Act, to the Board of Directors to sell, lease or otherwise dispose of, mortgage, create charge, lien, hypothecate all or any of the immovable and/or movable properties of the Company, and/or intellectual properties wheresoever situated, both present and future, or the whole or substantially the whole of the undertaking or undertakings of the Company on such terms, in such form and in such manner as the Board of Directors may think fit, together with power to take over the management of the business and concern of the Company in certain events in favour of Banks, Financial Institutions, other lenders / investing agencies and trustees for the holders of Debentures / other instruments, for securing, inter alia, any loans (both rupee loans as well as foreign currency loans), working capital facilities, credit facilities and/or advances already obtained or debts already incurred or that may hereafter be obtained or incurred from any of the lenders and/or to secure any debentures issued/that may be issued, and/or any financial obligations/ commitment hereinafter collectively referred to as the “Loans” and all interest, compound/additional interest, commitment charges, penalties, Trustees’ remuneration, costs, charges expenses and all other monies payable by the Company to the concerned Lenders, and/or Agents and Trustees for debentures provided that the amount of Loans shall not exceed Rs. 5,000 Crore (Rupees Five Thousand Crore only).”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to negotiate with the lending entities and to finalise and execute the documents and deeds as may be applicable for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board and to perform all such acts, deeds and things as may be necessary in this regard.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board may

in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

2) TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 (“Act”) and other applications provisions of the Act and rules made under Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of the earlier resolutions passed under Section 180(1)(c) of Act, the Board of Directors of the Company be and is hereby authorised in terms of Section 180(1)(c) of Act and other applicable provisions, if any, of Act, to borrow from time to time all such sums of money [apart from, and in addition to, temporary loans (including working capital facilities) obtained from the Company’s bankers in the ordinary course of business] as they may deem necessary for the purpose of business of the Company notwithstanding that moneys to be borrowed together with the moneys already borrowed by the Company (hereinafter referred to as the “Borrowings”) shall exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose provided that the total amount of the Borrowings [apart from, and in addition to, temporary loans (including working capital facilities) obtained from the Company’s bankers in the ordinary course of business] by the Board of Directors shall not exceed Rs. 4,000 Crore (Rupees Four Thousand Crore only).”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and execute with any of the lenders, jointly or severally, the documents for creating aforesaid mortgage/charge and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing the aforesaid resolution and to resolve any question, difficulty or doubt which may arise in relation thereto or otherwise considered to be in the best interest of the Company.”

3) TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and the rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any person, firm, entity, body corporate, any subsidiary company(ies), joint venture(s) (including overseas subsidiaries, joint venture(s)), whether



existing or to be formed and / or give any guarantee or provide security in connection with a loan to any person, firm, entity, body corporate, any subsidiary company(ies), joint venture (including overseas subsidiaries, joint venture(s)), whether existing or to be formed and / or acquire by way of subscription, purchase or otherwise, the securities of any subsidiary company(ies), joint venture(s) (including overseas subsidiaries, joint venture(s)), and / or to invest in capital of any person, firm, entity body corporate whether existing or to be formed upto an aggregate amount not exceeding Rs. 1,250 Crore (in addition to investments made, loans, guarantees, securities given to wholly owned subsidiaries and in addition to acquiring by way of the subscription, purchase or otherwise of the securities, including, bonds, debentures and units of mutual funds, of any body corporate mainly public sector undertakings, banks, financial institutions, etc. but excluding equity and equity related instruments, up to a limit not exceeding Rs. 3000 million as a part of treasury operations of the Company or otherwise authorised vide resolution passed by the shareholders of the Company at the 27th Annual General Meeting held on December 31, 2012) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired and investment made or to be made by the Company may collectively exceed the limits prescribed under Section 186 of the Act.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any question, difficulty or doubt that may arise in this regard.”

By Order of the Board

Shashikant Thorat
Company Secretary

Place: Mumbai

Date: January 29, 2015

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Items No. 1 and 2:

The Company operates in home textile market. Global market for home textile is estimated to be US\$ 45 billion. The Company’s strategy is to increase its market share globally. The Company’s turnover has grown in the recent years as given below:

Rs. in Crores

Year	2013-14	2012-13	2011-12	2010-11	2009-10
Turnover	3,531.20	3,092.12	2,590.49	2,049.19	1,823.54

Previous authorizations by the shareholders under Section 180 of Act or under Section 293 of the Companies Act, 1956 were as given below:

Rs. in Crores

Date of approval	Amount approved
August 31, 2010	2,000
December 31, 2012	3,500
* September 11, 2014	3,500

* Ratification of the existing limits pursuant to the Companies Act, 2013

In order to cater to the growing demand for the Company’s products, the Company’s envisages expansion of capacity. Expansion of capacity necessitates long term borrowing. Further, the growing business warrants enhanced working capital availability. Long term borrowing and working capital facilities are required to be secured by way of charge on assets of the Company. Shareholders’ authority to borrow and create charge on assets of the Company would empower the Board to undertake expansions, borrowing and creation of charges on assets of the Company at appropriate time considering the economic environment. Further, authorization from shareholders would also ensure seamless supply of secured working capital for the purpose of business. Therefore, the shareholders are requested approve resolutions at item nos. 1 and 2 as special resolutions.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolutions set out at item nos. 1 & 2 except as members of the Company.

Item No. 3:

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a company can, subject to other conditions, make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) One Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company in that regard.

To achieve financial flexibility and to enable optimal financing structure for the Company and subsidiaries and to achieve long term strategic and business objectives, it is proposed to give powers to the Board of Directors or any duly constituted committee thereof, for making investment, providing loans or give guarantee or provide security in connection with loans to any person firm, entity body corporate, subsidiary companies, joint ventures (including overseas subsidiaries, joint venture(s)) whether existing or to be formed for an amount not exceeding Rs. 1,250 Crore (including the aggregate of the investments, loans or guarantees or securities so far made/given by the Company. The above limit is in addition to investments in, loans to, guarantees and securities given for the benefit of, wholly owned subsidiaries as wholly owned subsidiaries are controlled by the Company and in turn by the shareholders of the Company. Further, the above limit is also in addition to investment of surplus funds not exceeding Rs. 300 Crore in other bodies corporate mainly public sector undertakings, banks, financial institutions which has been authorised by the shareholders by way of a special resolution passed at it at the 27th Annual General Meeting of the Company held on December 31, 2012.



These investments are proposed to be made out of internal accruals and /or surplus funds and /or any other sources including borrowings, if necessary.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the resolutions set out at item no. 3 except as members.

By Order of the Board

Place: Mumbai

Date: January 29, 2015

Shashikant Thorat
Company Secretary

NOTES:

1. The Notice is being sent under Registered Post Acknowledgement Due/ speed post/ courier service/ through registered email id to all the members, whose names would appear in the Register of Members / Record of Depositories as on February 20, 2015.
2. The Board of Directors of the Company has appointed Mr. Uday Sohoni, Practicing Company Secretary, as scrutinizer for conducting the Postal Ballot process (including e-voting process) in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the members. After completion of his scrutiny, the Scrutinizer will submit his report to the Chairman and in his absence to any Director of the Company.
3. The resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman and in his absence by any Director of the Company, if the result of the Postal Ballot indicates that the requisite majority of the shareholders had assented to the resolutions. The result of the Postal Ballot will be declared on March 30, 2015 at 4.00 p.m. at the Corporate Office of the Company. After declaration, the result of the Postal Ballot will be published in the newspaper and also posted on the Company's website www.welspunindia.com, besides communicating the same to Bombay Stock Exchange Limited and National Stock Exchange of India Limited where the shares of the Company are listed.
4. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Corporate Office of the Company between 10.00 a.m. to 12.00 noon on any working day excluding Saturday and Sunday till the closure of working hours of March 27, 2015 (last date for receiving Postal Ballot Forms by scrutinizer).
5. The Postal Ballot form and the self-addressed business reply envelope are enclosed for use of members. Members are requested to carefully read the instructions before exercising their vote.
6. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form/s.

7. Kindly note that the members can opt for only one mode of voting i.e., either by post or e-voting. If the members opt for e-voting, then they should not vote by post and *vice versa*. However, in case members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.

Instructions for Voting through electronic means

- A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open the email and open PDF file viz; "WIL e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder – Login.
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. 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.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Welspun India Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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 udaysohoni@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a member receives physical copy of the Notice of postal ballot [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.



- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- In case of any query, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- (iii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (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) The e-voting period commences on February 26, 2015 (9:00 am) and ends on March 27, 2015 (6:00 pm). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of February 20, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently.
- (vi) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of February 20, 2015.
- (vii) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (v) Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
- (vi) The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
- (vii) The Postal Ballot shall not be exercised by a proxy.
- (viii) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on March 27, 2015. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.
- (ix) In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/ authorization together with the specimen signature(s) of the duly authorized signatories. (It is required only in case the signatories are other than the signatories whose specimen signatures are registered with the Company / R&T viz. – Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400 078).
- (x) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member on the date of dispatch of the Notice.
- (xi) Members are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed Postage Pre-paid Envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- (xii) There will be one Postal Ballot Form for every Folio / DPID and Client ID, irrespective of the number of joint holders.
- (xiii) A member may request a duplicate Form, if so required. However, the duly filled in duplicate Form should reach the Scrutinizer not later than the date specified at item No. 8 above.
- (xiv) Members are requested to fill in the Postal Ballot Form with indelible ink and not by any erasable writing mode.

Instructions for voting through postal ballot form:

- (i) A member desirous of exercising his / her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, any envelope containing Postal Ballot, if sent by courier at the expense of the Registered Member will also be accepted.
- (ii) Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form or on a photo copy of the Postal Ballot Form shall be considered invalid.
- (iii) The self-addressed postage pre-paid envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
- (iv) This Form must be completed and signed (as per specimen signature registered with the Company) by the member. In case of Joint-holding, this Form must be completed and signed by the first named member and in his/her absence, by the next named member.

By Order of the Board**Shashikant Thorat
Company Secretary**

Place: Mumbai

Date: January 29, 2015