

## POSTAL BALLOT NOTICE

### (Pursuant To Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Management Rules”) including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions if any, Clause 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), that the Resolutions appended below for sub-division of Equity Shares and consequential amendments to the Memorandum of Association are proposed to be passed by the members through Postal Ballot/Electronic voting (e-voting). The Explanatory Statement pertaining to the Resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration. Member(s) desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section “Voting through electronic means”. In the event the draft resolutions as set out in the notice are assented to by the requisite majority by means of Postal Ballot or E-voting (whichever method the Member(s) opts for), they shall be deemed to have been passed as Special Business at an Extraordinary General Meeting.

#### SPECIAL BUSINESS:

#### **Item No. 1: Sub-division of Equity Shares from the Face Value of Rs.10/- per share to Face Value of Re. 1/- per share**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 61(1)(d), 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned authority(ies) or bodies, each Equity Share of the Company having face value of Rs. 10/- each be sub-divided into 10 (Ten) Equity Shares of the face value Re. 1/- each.”

“**RESOLVED FURTHER THAT** on sub-division, 10 (Ten) Equity Shares of face value of Re. 1/- each be allotted in lieu of existing 1 (one) Equity Share of Rs. 10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect, with the existing fully paid Equity Shares of Rs. 10/- each of the Company.”

“**RESOLVED FURTHER THAT** on sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to make appropriate adjustments due to the sub-division of Equity Shares as aforesaid, to stock options which may be granted to employees of the Company under its Employees Stock Options Scheme approved pursuant to the Securities and Exchange Board of India (Employee Stock and Employee Stock Purchase Scheme) Guidelines, 1999 and any amendment thereof from time to time, such that the exercise price for all employees stock options which are available for grant shall be proportionally adjusted.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary including the delegation of all or any of its power herein conferred to any committee of directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle any question, difficulty or doubt that may arise in this regard, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally do all acts, deeds, matters and things that may

be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

“**RESOLVED FURTHER THAT** steps already taken by the Board, if any, as may be necessary including the delegation of all or any of its power herein conferred, be and are hereby ratified.”

## **Item No. 2: Alteration of Capital Clause of Memorandum of Association**

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

“**RESOLVED THAT** subject to the provisions of Sections 13,61 and other applicable provisions of the Companies Act, 2013(including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approval(s) from the concerned Authority(ies), Clause V of the Memorandum of Association of the Company relating to Capital be substituted by the revised clause as given below:

V. The Authorised Share Capital of the Company is Rs. 1,555,000,000 /- (Rupees One Hundred Fifty Five Crore Fifty Lac Only) divided into 1,555,000,000 (One Hundred Fifty Five Crore Fifty Lac) Equity Shares of Re. 1/- (Rupee One only) each with power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or condition as may be determined by or in accordance with the Articles of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of the Company and the legislative provisions for the time being in force.”

“**RESOLVED FURTHER THAT** the Board of Directors be authorized to take such steps as may be necessary including the delegation of all or any of its power herein conferred to any committee of directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle any question, difficulty or doubt that may arise in this regard, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

**By Order of the Board**

Place: Mumbai  
Date: February 02, 2016

**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 January 22, 2016.
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 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 04, 2016 at 12.00 noon at the Corporate Office of the Company. After declaration, the result of the Postal Ballot will be published in the newspaper and will also be posted on the Company's website [www.welspunindia.com](http://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 03, 2016 (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 as mentioned hereinafter 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.evotings.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](mailto:udaysohoni@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case a member receives physical copy of the Notice of postal ballot [for members whose 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](http://www.evoting.nsdl.com). In order to address any grievances relating to e-voting, you may write to Mr. Rajiv Ranjan, Assistant Manager, **NSDL** at the designated email ID [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), [rajivr@nsdl.co.in](mailto:rajivr@nsdl.co.in) or call at the following telephone no. 022 2499 4738/ 1800-222-990.

- (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 03, 2016 (9:00 am) and ends on March 03, 2016 (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 January 22, 2016, 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 January 22, 2016.
- (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 atleast 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.

## 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.
- (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 03, 2016. 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 / 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. (viii) above.
  - (xiii) Members are requested to fill in the Postal Ballot Form with indelible ink and not by any erasable writing mode.

**By Order of the Board**

Place: Mumbai  
Date: February 02, 2016

**Shashikant Thorat**  
Company Secretary

## **EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item nos. 1 and 2**

The Equity Shares of your Company are actively traded on National Stock Exchange of India Limited and Bombay Stock Exchange Limited. The members may be aware that the operations of the Company have grown significantly during the years, which has generated positive economic environment. The market price of the Company's share have also increased significantly. In order to improve the liquidity of the Company's share in the stock market and with a view to encourage the participation of small investors by making Equity Shares of the Company affordable, the Board of Directors at its meeting held on February 02, 2016 considered and approved sub-division of One Equity Share of the Company having face value of Rs. 10/- each into Ten Equity Shares of face value of Re. 1/- each subject to the approval of the Members of the Company and any other statutory and regulatory approvals, as applicable. The Record Date for the aforesaid sub-division of Equity Shares will be fixed after approval of the Members is obtained.

Presently, the Authorised Share Capital of your Company is Rs. 1,555,000,000/- divided into 155,500,000 Equity shares of Rs. 10/- each.

The sub-division as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the Company as set out in Item No. 2 of the Notice respectively to reflect the change in face value of each Equity Share from Rs. 10/- each to Re. 1/- each.

The Directors recommend passing of the Resolutions at Item Nos. 1 and 2.

No Director, Key Managerial Personnel and their relatives are in any way concerned or interested in the Resolution at Item Nos. 1 and 2 of the Notice except to the extent of their shareholding and outstanding employee stock options in the Company.

**By Order of the Board**

Place: Mumbai  
Date: February 02, 2016

**Shashikant Thorat**  
Company Secretary

**POSTAL BALLOT FORM**

Sr. No.

(1) Name and Registered Address :  
of the Sole/First named  
Member

(2) Names(s) of the Joint Holder(s) :  
(if any)

(3) Registered Folio No./DP ID :  
No. and Client ID No.

(4) Number of Share(s) held :

I/We hereby exercise my / our vote in respect of the Ordinary Resolutions to be passed through Postal Ballot for the businesses stated in the Notice of the Company by sending my/our assent or dissent to the said resolutions by placing the tick [✓] mark at the appropriate box below:

Item No.	Description	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Ordinary Resolution, as given at item no. 1 of the Postal Ballot Notice, under Sections 61(1)(d), 64 and other applicable provisions of the Companies Act, 2013 approving sub-division of 1 (one) Equity Share of face value of Rs. 10/- each into 10 (Ten) Equity Shares of Re. 1/- each			
2.	Ordinary Resolution, as given at item no. 2 of the Postal Ballot Notice, approving the Alteration of Capital Clause of Memorandum of Association			

Place:

Date:

(Signature of Shareholder)

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EVEN (E-voting event number)	User ID	Password / PIN

**Note:** Please read the instructions for voting before exercising the vote.