



## NOTICE

**Notice** is hereby given, pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 that the resolutions set out below are proposed to be passed by Postal Ballot.

**1) To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution:**

“**RESOLVED THAT** in supersession of the earlier resolutions passed under section 293(1)(a) of the Companies Act, 1956, consent of the Company be and is hereby accorded in terms of section 180(1)(a) and other applicable provisions, if any, of the Companies Act 2013 (the “Act”), to mortgage, pledge and/or charge by the Board of Directors of the Company of all or any of the immovable and/or movable properties of the Company, wherever 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 to or in favour of all or any of the following, namely, Financial Institutions, State Financial Corporations/Companies, Banks, Insurance Companies, Trustees for holders of debentures and secured lenders or any creditor / lender (hereinafter referred to as ‘the Lenders’) for securing any loans (both rupees loans as well as foreign currency loans (including temporary loans & working capital facilities obtained from the Company's bankers in the ordinary course of business)) 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, all financial obligations/ commitments and all interest, compound/additional interest, commitment charge, Trustees' remuneration, costs, charges expenses and all other monies payable by the Company to the concerned Lenders, and/or Agents and Trustees for debentures in terms of respective Loan Agreements /Heads of Agreement / Pledge Agreement/ Hypothecation Agreement / Trustees' Agreement /Letters of Sanction or other document entered or that may be entered (hereinafter referred to as “the Loans”) provided that the principal amount of Loans shall not exceed ₹ 9,500 Crore (Rupees Nine Thousand Five Hundred Crore Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalize with any of the Lenders, or other persons, jointly or severally, the documents for creating aforesaid mortgage/ pledge /charge and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing the Resolution and to resolve any question, difficulty or doubt which may arise in relation thereto or otherwise

considered by the Board of Directors to be in the best interest of the Company."

**2) To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution:**

“**RESOLVED THAT** in supersession of the earlier resolutions passed under Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company be and is hereby authorized in terms of the Section 180 (1)(c) of the Companies Act, 2013 to borrow from time to time all such sums of money as the Board 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 (apart from temporary loans which is payable on demand or within six months from the date of loan such as short-term, cash credit arrangements, bill discounting (including working capital facilities) obtained from the Company's bankers in the ordinary course of business) (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 by the Board of Directors shall not exceed paid up capital and its free reserves plus ₹ 2,500 Crore (Rupees Two Thousand Five Crore Only).”

By Order of the Board

Place: Mumbai

Date : August 7, 2014

**Pradeep Joshi**

Company Secretary



## **EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED SPECIAL BUSINESSES PURSUANT TO SECTION 102(1) READ WITH SECTION 110 OF THE COMPANIES ACT, 2013**

### **1. Approval of the Borrowing and creation of security for the same (Item No. 1 and 2 of the accompanying Notice)**

Any borrowing and creation of security to secure the borrowing requires approval of shareholders of the Company by way of special resolutions under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013. Considering the present level of operations of the Company, it is proposed by the Board to seek approval of the shareholders to create security for borrowing (including temporary loans & working capital facilities obtained from the Company's bankers in the ordinary course of business) up to Rs. 9,500 crores (Rupees Nine Thousand Five Hundred Crores only). Hence the resolution at Item No. 1 of the accompanying notice is proposed as a special resolution in compliance with the provisions of the Companies Act, 2013 read with the circular No. 1/32/2013-CL-V dated March 23, 2014 issued by the Ministry of Corporate Affairs (the “Circular”).

The resolution at Item No. 2 of the accompanying notice is proposed as a special resolution in compliance with Section 180(1)(c) of the Companies Act, 2013 read with the Circular ratifying the earlier resolution passed by the shareholders at the Annual General Meeting held on September 30, 2005 authorizing the Board to borrow (apart from temporary loans (including working capital facilities) obtained from the Company's bankers in the ordinary course of business) up to Rs. 2,500 crores (Rupees Two Thousand Five Hundred Crores only).

Shareholders' approval is sought by way of special resolutions proposed under Item no. 1 and 2 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item Nos. 1 & 2.

By Order of the Board

Place: Mumbai  
Date : August 7, 2014

**Pradeep Joshi**  
Company Secretary

### **NOTES:**

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 last date for receiving Postal Ballot Forms by scrutinizer.

## **INSTRUCTIONS FOR VOTING**

Members can opt for only one mode of voting i.e. either by way of physical ballot form or through e-voting. In case you opt to vote by physical ballot form, then please do not cast your vote by e-voting and vice-versa. In case member(s) cast their vote using the physical ballot form and also votes electronically, then vote(s) cast electronically will be treated as valid votes(s) and the vote(s) cast physically will be treated as invalid.

### **PHYSICAL VOTING**

1. A member desiring to exercise his/ her vote by postal ballot should complete the Postal Ballot Form (no other Form or photo copy thereof is permitted to be used for the purpose) and send it to the Scrutinizer in the attached self-addresses pre-paid envelope. The postage will be borne and paid for by the Company. Envelopes containing Postal Ballot Forms, if deposited with the Company in person or if sent by courier at the expense of the Members shall also be accepted by the Company.
2. The self-addressed pre-paid envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
3. The Postal Ballot Form should be completed and signed by the members. In case if joint shareholding, this Form should be completed and signed by the first named Member and / or his /her attorney provided that the Power of Attorney has been earlier registered with the Company. In the absence of the first named holder, ballot form can be signed by the next named joint holder. The person signing the Postal Ballot Form should sign as per their specimen signature registered with the Company.
4. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.
5. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than by the close of business hours on September 10, 2014. Postal Ballot Forms received after this date will be strictly treated as if the reply from such Member(s) has not been received.
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/ Authorization, together with specimen signature(s) of the duly authorized signatory / signatories.
7. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members in the cut-off date determined for this purpose viz. August 1, 2014.



8. A Member need not use all his/ her votes nor does he/ she need to cast all his/ her votes in the same way.
9. The Postal Ballot Form shall not be exercised by a proxy.
10. Members are requested not to send any other paper or material along with the Postal Ballot Form in the enclosed self-addressed pre-paid postage 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.
11. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
12. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
13. 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. 5 above.
14. Members are requested to fill in the Postal Ballot Form with indelible ink and not by any erasable writing mode.

#### **VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 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.

The instructions for e-voting are as under:

- 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; “WCL 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) 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.
  - (v) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

- (vi) 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.
- (vii) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (viii) Select “EVEN” of Welspun Corp Limited.
- (ix) Now you are ready for e-voting as Cast Vote page opens.
- (x) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (xi) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xiii) 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 [mansidamania@gmail.com](mailto:mansidamania@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 email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided at the bottom of Postal Ballot Form: **EVEN** (E Voting Event Number) **USER ID** **PASSWORD/PIN**
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

- II. In case of any queries, you may refer 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)

- III. The e-voting period commences on August 12, 2014 (9:00 am) and ends on September 10, 2014 (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 August 1, 2014, 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 the shareholder, the shareholder shall not be allowed to change it subsequently.

- IV. 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 August 1, 2014.
- V. Ms. Mansi Shah, Company Secretary (Membership No. 8120) and Proprietor M/s. Mansi Damania Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. 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.

VII. The Results shall be declared on September 11, 2014. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.welspuncorp.com](http://www.welspuncorp.com) and the website of NSDL within 2 days of passing of the resolutions by way of postal ballot and communicated to the stock exchanges, where the shares of the Company are listed.

VIII. 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).

By Order of the Board

Place: Mumbai  
Date : August 7, 2014

**Pradeep Joshi**  
Company Secretary

# Welspun Corp Limited

(Corporate Identification Number – L27100GJ1995PLC025609)

Reg. Office: “Welspun City”, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat-370110.

Tel No. +91 2836 662079, Fax No. + 91 2836 279060,

Corp. Office: Welspun House, 5<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra – 400013

CompanySecretary\_WCL@welspun.com; www.welspuncorp.com

## POSTAL BALLOT FORM

Sr. No.

1. Name(s) of Shareholder(s) :  
(including joint holders, if any)
2. Registered address of the sole /first :  
Named shareholder
3. Registered Folio No./ (DPID No./ :  
Client ID No. )
4. No. of shared held :

I/We hereby exercise my / our vote in respect of the Special 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.       | Special Resolution, as given at item no. 1 of the Postal Ballot Notice, under Section 180(1)( a) of the Companies Act, 2013 authorizing Board of Directors to mortgage and/or create any charge on immovable and/or movable properties of the Company to secure borrowing (including temporary loans & working capital facilities obtained from the Company’s bankers in the ordinary course of business). |               |                                     |                                          |
| 2        | Special Resolution, as given at item no. 2 of the Postal Ballot Notice, under Section 180(1)(c) of the Companies Act, 2013 authorizing borrowing (apart from temporary loans (including temporary loans & working capital facilities obtained from the Company’s bankers in the ordinary course of business)) up to Rs. 2,500 crores (Rupees Two Thousand Five Hundred Crores Only).                       |               |                                     |                                          |

Place :

Date :

(Signature of Shareholder)

Tear here -----

| EVEN<br>(E-voting event number) | User ID | Password / PIN |
|---------------------------------|---------|----------------|
|                                 |         |                |