

**WIL/SEC/2014****August 12, 2014**

To

Bombay Stock Exchange Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai - 400 001 (Scrip Code-514162)	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol : WELSPUNIND)
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Dear Sir,

Sub: Notice of Postal Ballot

This is to inform you that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Company has sought approval of shareholders on various matters by way of postal ballot pursuant to the notice of Postal Ballot dated July 30, 2014. In this regard, please note the following:

1. The Company has, on August 11, 2014, completed the dispatch of the Postal Ballot notice to the member(s)/beneficial owner(s) whose names appeared in the Register of members on August 1, 2014.
2. The Company has appointed Ms. Mansi Damania, Proprietor, M/s. Mansi Damania & Associates, Mumbai, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
3. The results of the Postal Ballot will be declared on Thursday, September 11, 2014.
4. Six copies of the Postal Ballot Notice are attached herewith for your record.

Thanking you,

Yours faithfully,
For **Welspun India Limited**

Shashikant Thorat
Company Secretary



Encl: as above

Corporate Office

Welspun House, 6th floor,
Kamala City,
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Mumbai - 400013

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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) 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 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, 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 ₹3,500 Crore (Rupees Three Thousand Five Hundred 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 the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) 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 authorised in terms of Section 180(1)(c) and other applicable provisions, if any, of the Act, to borrow from time to time all such sums of money 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 (apart from temporary loans [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 ₹3,500 Crore (Rupees Three Thousand Five Hundred 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 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder and including any modification of the Act and the rules from time to time, the Board of Directors of the Company including any of its committee (“Board”) be and is hereby authorized to give from time to time as the Board may deem fit any guarantee(s) and/or provide any security to any person(s), any Body Corporate, Bank, Financial Institutions or any other Institution in India or outside in respect of or against any loans to or to secure any repayment of working capital facilities, credit facilities or other financial arrangement which may be availed by Welspun Global Brands Limited, a subsidiary of the Company to the extent of ₹500 Crore as well as interest, charges, penalties, etc. thereon.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to negotiate and decide, from time to time, terms and conditions, 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

Place : Mumbai

Date : July 30, 2014

Shashikant Thorat
Company Secretary

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 1 and 2:**

As per Circular No. 1/32/2013-CL-V (Pt. File) dated March 25, 2014 issued by the Ministry of Corporate Affairs, resolutions passed shareholders under Section 293 of the Companies Act, 1956 prior to September 12, 2013 with reference to borrowings (subject to limits prescribed) and / or creation of security on assets of the company will be regarded as sufficient compliance of the requirements of section 180 of the Companies Act, 2013 for a period of one year from the date of notification of section 180 of the Companies Act, 2013. The Company's shareholders had passed resolutions under Section 293(1)(a) and Section 293(1)(d) of the Companies Act, 1956 at 27th Annual General Meeting held on December 31, 2012 authorising Board to borrow and / or create security for borrowings upto ₹3,500 Crore.

Accordingly, the special resolutions at item Nos. 1 and 2 of the notice seek shareholders' approval for increasing the borrowing limits and for disposal of the Company's undertaking(s) by creation of mortgage/charge, etc. thereon and for authorizing the Board (including any Committee thereof authorised for the purpose) to complete all the formalities in connection with the increase in borrowing limits and creating charge on the Company's properties respectively. Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 provides that the item of business relating to creation of charge/mortgage, etc., shall be transacted only by means of voting through postal ballot. The Directors request your approval to the Special Resolutions at item Nos. 1 and 2.

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.

Item No. 3:

The Company sells its products to its subsidiary viz. Welspun Global Brands Limited which is the marketing arm of the Company. Welspun Global Brands Limited in turn sells those goods in domestic as well as international market. It is in the interest of Company to provide guarantee to lenders of Welspun Global Brands Limited. With increase in size of the business of Welspun Global Brands Limited as shown below, its requirement for working capital facilities has increased.

₹ in crores

FY 2013-14	3669.46	FY 2012-13	3108.77
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Lenders providing working capital finance to Welspun Global Brands Limited have assessed the limits of working capital as ₹ 500 Crore and have also requested for a guarantee of the Company, parent company of Welspun Global Brands Limited. The Guarantee(s) mentioned above exceeds the limits specified under Section 186 of the Companies Act, 1956 and requires approval of the shareholders by passing a resolution by way of Postal Ballot. Therefore, resolution at item no. 3 is proposed as a special resolution for your approval by way of Postal Ballot.

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 no. 3.

By Order of the Board

Place: Mumbai

Date : July 30, 2014

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 August 1, 2014.
2. The Board of Directors of the Company has appointed Ms. Mansi Damania, Company Secretary (Membership No. 8120) and Proprietor M/s. Mansi Damania & Associates, Practising Company Secretaries, 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 her scrutiny, the Scrutinizer will submit her report to the Chairman and in his absence to the Company Secretary 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 the Company Secretary 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 September 11, 2014 at 10.45 a.m. at the Registered 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 BSE 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 September 10, 2014 (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 printed on the backside of the Postal Ballot Form 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 postal ballot form:

1. 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.
2. 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.
3. The self-addressed postage pre-paid envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
4. 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.
5. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
6. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
7. The Postal Ballot shall not be exercised by a proxy.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on September 10, 2014. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.
9. 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).
10. 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.
11. 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.

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. 8 above.
14. Members are requested to fill in the Postal Ballot Form with indelible ink and not by any erasable writing mode.

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 mansidamania@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 at the bottom of the Postal Ballot Form: **EVEN** (E Voting Event Number) **USER ID** **PASSWORD/PIN**
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- I. In case of any query, 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
- II. 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.
- III. 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).
- IV. 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.

- V. 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.
- 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.

By Order of the Board

Place: Mumbai

Date : July 30, 2014

Shashikant Thorat

Company Secretary

Welspun India Limited

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat – 370 110

Telephone : 00 91 2836 661111 Fax : 00 91 2836 279010

Corp. Office: Welspun House, 6th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013

Telephone : 00 91 22 66136000 Fax : 00 91 22 24908021

CIN – L17110GJ1985PLC033271, Email id – companysecretary_wil@welspun.com, Website – www.welspunindia.com

POSTAL BALLOT FORM

Sr. No.

(please read the Instructions for Voting before completing the Form)

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 shares 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) upto Rs. 3,500 Crore.			
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. 3,500 Crore.			
3	Special Resolution, as given at item no. 3 of the Postal Ballot Notice, under Section 186 of the Companies Act, 2013 authorizing issuing corporate guarantee(s) to banks/financial institutions providing working capital facilities to Welspun Global Brands Limited for facilities upto Rs. 500 Crore and interest, charges, penalties, etc. thereon.			

Place :

Date :

(Signature of Shareholder)

Tear here -----

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