



**WELSPUN INVESTMENTS AND COMMERCIALS LIMITED**

**CIN:** L52100GJ2008PLC055195

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

**Tel.:** 91 2836 661111; **Fax:** 91 2836 279010

**Corp. Office:** Welspun House, 7<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg,  
Lower Parel, Mumbai - 400 013.

**Tel.:** 91 22 66136000; **Fax:** 91 22 24908020

**Email id:** companysecretary\_wintl@welspun.com; **Website:** www.welspuninvestments.com

**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, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), that the Resolutions appended below 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 Shareholder opts for), they shall be deemed to have been passed as Special Business at the General Meeting.

**SPECIAL BUSINESS:**

**1. Re-appointment of Mr. Atul Desai (DIN: 00019443) as an Independent Director :**

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

“**RESOLVED THAT** pursuant to the provision of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Atul Desai (holding DIN 00019443), being eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying intention to propose Mr. Atul Desai as a candidate for the office of independent director and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for re-appointment, and the Board of Directors of the Company has, subject to approval of shareholders of the Company, appointed him as an Independent Director of Company for a period of 5 years w.e.f. 1st April, 2019, the appointment of Mr. Atul Desai as an Independent Director of the Company, not liable to retire by rotation, be and is hereby approved as an independent director of the Company for a second consecutive term of appointment commencing from April 1, 2019 and ending on March 31, 2024.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with powers to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also execute such documents, writings, etc. as may be necessary in this regard.”

**2. Re-appointment of Mr. Raj Kumar Jain (DIN: 00026544) as an Independent Director :**

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

“**RESOLVED THAT** pursuant to the provision of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Raj Kumar Jain (holding DIN 00026544), being eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying intention

to propose Mr. Raj Kumar Jain as a candidate for the office of independent director and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for re-appointment, and the Board of Directors of the Company has, subject to approval of shareholders of the Company, appointed him as an Independent Director of Company for a period of 5 years w.e.f. 1st April, 2019, the appointment of Mr. Raj Kumar Jain as an Independent Director of the Company, not liable to retire by rotation, be and is hereby approved as an independent director of the Company for a second consecutive term of appointment commencing from April 1, 2019 and ending on March 31, 2024.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with powers to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also execute such documents, writings, etc. as may be necessary in this regard."

**3. Re-appointment of Ms. Mala Todarwal (DIN: 06933515) as an Independent Director :**

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

**"RESOLVED THAT** pursuant to the provision of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Mala Todarwal (holding DIN 06933515), being eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying intention to propose Ms. Mala Todarwal as a candidate for the office of independent director and who has submitted a declaration that she meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for re-appointment, and the Board of Directors of the Company has, subject to approval of shareholders of the Company, appointed her as an Independent Director of Company for a period of 5 years w.e.f. 1st April, 2019, the appointment of Ms. Mala Todarwal as an Independent Director of the Company, not liable to retire by rotation, be and is hereby approved as an independent director of the Company for a second consecutive term of appointment commencing from April 1, 2019 and ending on March 31, 2024.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with powers to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also execute such documents, writings, etc. as may be necessary in this regard."

**By Order of the Board**

**Sd/-  
Amol Nandedkar  
Company Secretary  
ACS-23661**

Place: Mumbai  
Date: March 14, 2019

**NOTES:**

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason for the proposal is annexed herewith.
2. The Notice is being sent under Registered Post Acknowledgment 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 March 22, 2019.
3. The Board of Directors of the Company has appointed Mr. Sanjay Risbud, 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.
4. 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 April 30, 2019 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.welspuninvestments.com](http://www.welspuninvestments.com), besides communicating the same to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.
5. Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.

6. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company during normal business hours on any working day excluding Saturday and Sunday till the closure of working hours of April 29, 2019 (last date for receiving Postal Ballot Forms by scrutinizer).
7. 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 and return the Postal Ballot Form duly completed and signed, in the enclosed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not late than the close of working hours (i.e. 17:00 hours IST) on April 29, 2019. The Postal Ballot form should be completed and signed by the member. The Scrutinizer's decision on the validity of the Postal Ballot form shall be final. Postal Ballot form received after the close of working hours (i.e. 17:00 hours IST) on April 29, 2019 shall be deemed invalid.
8. 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.
9. 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.
10. The e-voting period commences on Sunday, March 31, 2019 (9:00 am) and ends on Monday, April 29, 2019 (5:00 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 March 22, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

### **Voting through electronic means**

#### **The instructions for shareholders voting electronically are as under:**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

#### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [sanjayrisbud@yahoo.com](mailto:sanjayrisbud@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

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 download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

- (i) 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 March 22, 2019.
- (ii) 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.

**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 April 29, 2019. 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-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.
- (x) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on March 22, 2019.
- (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.
- (xiv) 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**

**Sd/-**

**Amol Nandedkar  
Company Secretary  
ACS-23661**

Place: Mumbai

Date: March 14, 2019



**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION AS REQUIRED PURSUANT TO THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**Item No. 1 – Re-appointment of Mr. Atul Desai as an Independent Director**

Mr. Atul Desai joined the Board of Directors of the Company in August 2012. The members of the Company at their 6<sup>th</sup> Annual General Meeting held on September 25, 2014 had approved his appointment as an Independent Director for his first term upto March 31, 2019. Based on his skills, experience, knowledge and performance evaluation, Board of Directors of the Company has, subject to approval of the shareholders of the Company, appointed him as an independent director of the Company for another term commencing from April 01, 2019 to hold office upto March 31, 2024.

The Board at its meeting held on March 14, 2019, on recommendation of the Nomination and Remuneration Committee, has recommended his re-appointment for the approval of the members, as an Independent Director of the Company for another term to hold office up to March 31, 2024 with effect from April 1, 2019 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') or any amendment thereto or modification thereof.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

The Board has formed an opinion that Mr. Desai is a person of integrity and possesses relevant expertise and experience and that he fulfils conditions and requirements as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations to qualify for appointment as an independent director. On the basis of annual board evaluation process carried out during previous four years, the Board found Mr. Desai eligible for reappointment. Copy of the draft letter for appointment of Mr. Desai as an Independent Director setting out the terms and conditions would be available for inspection upto April 30, 2019 without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

Mr. Desai is a partner of M/s. Kanga & Co., a leading law firm. He is B.Sc., LL.B. and a Solicitor. Mr. Desai has attended large number of matters related to merger, amalgamation, litigations, arbitration involving commercial disputes etc. His specialisations are in the areas of Civil-litigation, Arbitration and Company Law. As per the Secretarial Standard on General Meeting, brief details of Mr. Desai is annexed as Annexure 1.

The Board considers that his continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail services of Mr. Atul Desai as an Independent Director. Accordingly, in terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Desai being eligible and offering himself for appointment the Board recommends the resolution in relation to re-appointment of Mr. Desai as an Independent Director, for the approval by the members of the Company, for five consecutive years with effect from April 1, 2019.

Except Mr. Desai, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

**Item No. 2 – Re-appointment of Mr. Raj Kumar Jain as an Independent Director**

Mr. Raj Kumar Jain joined the Board of Directors of the Company in December, 2009. The members of the Company at their 6<sup>th</sup> Annual General Meeting held on September 25, 2014 had approved his appointment as an Independent Director for his first term upto March 31, 2019. Based on his skills, experience, knowledge and performance evaluation, Board of Directors of the Company has, subject to approval of the shareholders of the Company, appointed him as an independent director of the Company it is proposed that he be appointed for another term commencing from April 01, 2019 to hold office upto March 31, 2024.

The Board at its meeting held on March 14, 2019, on recommendation of the Nomination and Remuneration Committee, has recommended his re-appointment for the approval of the members, as an Independent Director of the Company for another term to hold office up to March 31, 2024 with effect from April 1, 2019 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') or any amendment thereto or modification thereof.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

The Board has formed an opinion that Mr. Jain is a person of integrity and possesses relevant expertise and experience and that he fulfils conditions and requirements as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations to qualify for appointment as an independent director. On the basis of annual

board evaluation process carried out during previous four years, the Board found Mr. Jain eligible for reappointment. Copy of the draft letter for appointment of Mr. Jain as an Independent Director setting out the terms and conditions would be available for inspection upto April 30, 2019 without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

Mr. Jain is a Chartered Accountant having vast experience in the field of accounts and finance.

Apart from his experience in the field of accounts and finance, he has been associated with various corporates in various capacity. As per the Secretarial Standard on General Meeting, brief details of Mr. Jain is annexed as Annexure 1.

The Board considers that his continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail services of Mr. Jain as an Independent Director. Accordingly, in terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Jain being eligible and offering himself for appointment the Board recommends the resolution in relation to re-appointment of Mr. Jain as an Independent Director, for the approval by the members of the Company, for five consecutive years with effect from April 1, 2019.

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

### **Item No. 3 – Appointment of Ms. Mala Todarwal as an Independent Director**

Ms. Mala Todarwal joined the Board of Directors of the Company in August, 2014. The members of the Company at their 6th Annual General Meeting held on September 25, 2014 had approved her appointment as an Independent Director for her first term upto March 31, 2019. Based on her skills, experience, knowledge and performance evaluation, Board of Directors of the Company has, subject to approval of the shareholders of the Company, appointed her as an independent director of the Company, it is proposed that she be appointed for another term commencing from April 01, 2019 to hold office upto March 31, 2024.

The Board at its meeting held on March 14, 2019, on recommendation of the Nomination and Remuneration Committee, has recommended her re-appointment for the approval of the members, as an Independent Director of the Company for another term to hold office up to March 31, 2024 with effect from April 1, 2019 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') or any amendment thereto or modification thereof.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

The Board has formed an opinion that Ms. Todarwal is a person of integrity and possesses relevant expertise and experience and that she fulfils conditions and requirements as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations to qualify for appointment as an independent director. On the basis of annual board evaluation process carried out during previous four years, the Board found Ms. Todarwal eligible for reappointment. Copy of the draft letter for appointment of Ms. Todarwal as an Independent Director setting out the terms and conditions would be available for inspection upto April 30, 2019 without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

Ms. Todarwal, aged 34 years, is a member of The Institute of Chartered Accountants of India and partner of Arun Todarwal & Associates LLP, a Mumbai-based firm of Chartered Accountants. She has a rich experience over 13 years in the field of audit assurance, corporate restructuring, valuations, due diligence and taxation.

As per the Secretarial Standard on General Meeting, brief details of Ms. Todarwal is annexed as Annexure 1.

The Board considers that her continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail services of Ms. Todarwal as an Independent Director. Accordingly, in terms of Section 149 and other applicable provisions of the Companies Act, 2013, Ms. Todarwal being eligible and offering herself for appointment the Board recommends the resolution in relation to re-appointment of Ms. Todarwal as an Independent Director, for the approval by the members of the Company, for five consecutive years with effect from April 1, 2019.

Except Ms. Todarwal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

**By Order of the Board**

**Sd/-**

**Amol Nandedkar  
Company Secretary  
ACS-23661**

Place: Mumbai

Date: March 14, 2019

**Details of Directors seeking appointment / re-appointment in the forthcoming General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Annexure 1**

**Mr. Atul Desai (DIN: 00019443)**

Name	Atul Desai
Age	69 years
Date of Appointment	01/04/2019
Qualifications	B.Sc, LL.B, Solicitor
Nature of his expertise in specific functional areas	Mr. Atul Desai is a partner of M/s. Kanga & Co., a leading law firm. He is B.Sc., LL.B. and a Solicitor. Mr. Desai has attended large number of matters related to merger, amalgamation, litigations, arbitration involving commercial disputes etc. His specialisations are in the areas of Civil-litigation, Arbitration and Company Law.
Disclosure of relationships with other Directors and Key Managerial Personnel	None
Names of companies in which the person also holds the directorship	RMG Alloy Steel Limited, Welspun Corp Limited, Welspun Investments And Commercials Limited, TCFC Finance Limited, JSW Holdings Limited, AYM Syntex Limited, Welspun Global Brands Limited
Names of companies and committees, of its Boards, in which the person holds membership	Refer the table below*
No. of shares held in the Company	NIL
No. of Board meetings attended	5/5 during the financial year 2018-19

**\*Names of companies and committees, of its Boards, in which the person holds membership:**

Sr. No	Name of the Company	Name of the Committee	Chairman/Member
1.	Welspun Global Brands Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility	Chairman
2.	Welspun Investments & Commercials Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Chairman
3.	JSW Holdings Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Chairman
		Risk Management Committee	Member
		Corporate Social Responsibility	Member
4.	RMG Alloy Steel Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Chairman
		Finance Committee	Chairman
		Share Transfer & Investor Grievance and Stakeholder Relationship Committee	Chairman
5.	AYM Syntex Limited (Formerly known as Welspun Syntex Limited)	Audit Committee	Chairman
		Corporate Social Responsibility Committee	Chairman
		Finance & Administration Committee	Member
		Share Transfer & Investor Grievance and Stakeholder Relationship Committee	Chairman
		Nomination & Remuneration Committee	Chairman
6.	TCFC Finance Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member



**Mr. Raj Kumar Jain**

Name	Raj Kumar Jain
Age	62 years
Date of Appointment	April 1, 2019
Qualifications	Chartered Accountant
Nature of his expertise in specific functional areas	Mr. Jain is an eminent Chartered Accountant having vast experience in the field of accounts and finance. Apart from his experience in the field of accounts and finance, he has been associated with various corporates.
Disclosure of relationships with other Directors and Key Managerial Personnel	None
Names of companies in which the person also holds the directorship	Welspun Investments and Commercials Limited, Welspun Tradings Limited, DLF Emporio Limited, MBL (CGRG) Road Limited, MBL (GSY) Road Limited, Altius Finserv Private Limited, DLF Promenade Limited, Gujarat Borosil Limited, Welspun Corp Limited, Welspun Steel Limited
Names of companies and committees, of its Boards, in which the person holds membership	Refer the table below*
No. of shares held in the Company	Nil
No. of Board meetings attended	5/5 during the financial year 2018-19

**\*Names of companies and committees, of its Boards, in which the person holds membership:**

Sr. No	Name of the Company	Name of the Committee	Chairman/Member
1.	Welspun Investments & Commercials Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Member
		Share Transfer and Investors Grievance and Stakeholders Relationship Committee	Member
		Finance Committee	Member
2.	Welspun Corp Limited	Audit Committee	Member
		Finance Committee	Chairman
		Nomination & Remuneration Committee	Chairman
		Risk Management Committee	Member
3.	Welspun Tradings Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Chairman
4.	DLF Emporio Limited	Corporate Social Responsibility Committee	Member
5.	MBL (CGRG) Road Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
6.	MBL (GSY) Road Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
7.	Welspun Steel Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Chairman

**Ms. Mala Todarwal**

Name	Mala Todarwal
Age	34 years
Date of Appointment	April 01, 2019
Qualifications	Chartered Accountant
Nature of his expertise in specific functional areas	Ms. Todarwal, aged 34 years, is a member of The Institute of Chartered Accountants of India and partner of Arun Todarwal & Associates LLP, a Mumbai-based firm of Chartered Accountants. She has a rich experience over 13 years in the field of audit assurance, corporate restructuring, valuations, due diligence and taxation.
Disclosure of relationships with other Directors and Key Managerial Personnel	None
Names of companies in which the person also holds the directorship	Welspun Enterprises Limited, Welspun Investments And Commercials Limited, Aym Syntex Limited, Talwandi Sabo Power Limited, Sesa Mining Corporation Ltd., Sesa Resources Ltd, ARSS Bus Terminal Private Limited, Welspun Natural Resources Private Limited, MBL (CGRG) Road Limited, MBL (GSY) Road Limited
Names of companies and committees, of its Boards, in which the person holds membership	Refer the table below*
No. of shares held in the Company	Nil
No. of Board meetings attended	4/5 during the financial year 2018-19

**\*Names of companies and committees, of its Boards, in which the person holds membership:**

Sr. No	Name of the Company	Name of the Committee	Chairman/Member
1.	Welspun Investments & Commercials Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Share Transfer and Investors Grievance and Stakeholders Relationship Committee	Member
		Finance Committee	Member
2.	<b>Talwandi Sabo Power Limited</b>	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility	Member
3.	Sesa Mining Corporation Limited	Audit Committee	Chairperson
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility	Member
4.	Sesa Resources Limited	Audit Committee	Chairperson
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility	Member
5.	AYM Syntex Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
6.	ARSS Bus Terminal Private Limited	Audit Committee	Chairperson
		Nomination & Remuneration Committee	Chairperson
7.	Welspun Natural Resources Private Limited	Audit Committee	Chairperson
		Nomination & Remuneration Committee	Chairperson
8.	MBL (CGRG) Road Limited	Audit Committee	Chairperson
		Nomination & Remuneration Committee	Chairperson
9.	MBL (GSY) Road Limited	Audit Committee	Chairperson
		Nomination & Remuneration Committee	Chairperson

Dear Sir/Madam,

We refer to the SEBI Circulars No SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 by which it has directed all the listed companies to record the **PAN** of all the shareholders and **Bank Account** details of registered shareholder. We would also like to register other KYC details such as email id, mobile number, specimen signature and nomination. We request you to submit the relevant documents **within 21 days from the date of this letter**. Kindly refer to the list of supporting documents to be submitted for updating your KYC details.

Sr. No.	REQUEST TO BE UPDATED	SUPPORTING DOCUMENTS
<b>A</b>	<b>PAN</b>	• Self- attested legible copy of PAN card (exempted for Sikkim Shareholders)
<b>B</b>	<b>BANK ACCOUNT DETAILS</b>	• Self- attested legible copy of address proof. Any 1 from, <b>a.</b> Utility bill (not older than 3 months) <b>b.</b> Aadhaar Card <b>c.</b> Passport. • Original cancelled cheque leaf of registered shareholder • Legible copy of Bank Statement/Passbook with details of registered shareholder viz. name, address, account number etc. duly attested by Bank Manager or equivalent ( <b>If shareholders' name is not printed on chq leaf</b> )
<b>C</b>	<b>SPECIMEN SIGNATURE</b>	• Affidavit for change of signature shares/bonds, duly notarised on non-judicial stamp paper of Rs. 100/- * • Format for signature verification * • Original cancelled cheque leaf • Legible copy of Bank Statement/Passbook with details of shareholder viz. name, address, account number etc. duly attested by Bank Manager or equivalent ( <b>If shareholders' name is not printed on chq leaf</b> )
<b>D</b>	<b>EMAIL ID</b>	• To be mentioned in the space as given below in point D
<b>E</b>	<b>MOBILE NO.</b>	• To be mentioned in space as given in point E
<b>F</b>	<b>NOMINATION</b>	• Nomination Registration form *

**Note:** -1. \*The relevant formats are available on our website [www.linkintime.co.in](http://www.linkintime.co.in) → Resources→ Downloads→ General→ Formats for KYC.

2. Single copy of document is sufficient for updating multiple requests.

Further as per SEBI circular SEBI/LAD-NRO/GN/2018/24 dated 08th June 2018, BSE circular no. LIST/COMP/15/2018-19 dated 05th July, 2018 and NSE Ref. No NSE/CML/2018/26 dated 09th July, 2018 shareholders are advised to **dematerialise their physical securities** since requests for effecting transfer of physical securities (except in case of transmission or transposition of securities) shall not be permitted from 05th December 2018.

Kindly note that, as per SEBI directive, enhanced due diligence procedure will be applicable if KYC requirements are not fulfilled.

Yours faithfully,  
For Link Intime India Pvt Ltd  
Sd/-  
Authorised Signatory

To  
Linkintime India Private Limited  
C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.

Date: \_\_/\_\_/\_\_

Dear Sir Madam,

We are forwarding herewith the required details and supporting documents,

**A For registering PAN of registered shareholder and joint shareholders**

Registered shareholder  Joint holder 1  Joint holder 2  Joint holder 3

**B For registering Bank details of registered shareholder only**

Aadhaar /Passport/utility bill  Original cancelled cheque leaf  Bank Passbook/Bank Statement

**C For registering the Specimen Signature of registered shareholder and joint shareholders**

Affidavit  Format for signature verification  Original cancelled cheque leaf  Bank Passbook/Bank Statement

**D For Updating the email id of registered shareholder only:** \_\_\_\_\_

**E For updating Mobile No. of registered shareholder only:**

**F For registering the nominee details by the registered shareholder only:**  Nomination Registration form

**Note:** - 1. Shareholders from Sikkim can provide self-attested copy of Aadhaar Card/Voters Card/Driving License/Passport or any other identity proof as issued by Govt. 2. Single copy of document is sufficient for updating multiple requests.

I/We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed by affixing my/our signature(s) to it

Sign: \_\_\_\_\_ Sign: \_\_\_\_\_ Sign: \_\_\_\_\_ Sign: \_\_\_\_\_  
Registered holder Joint holder 1 Joint holder 2 Joint holder 3

**This is a computer generated letter and hence no signature required. If you have already submitted the documents for updating KYC or have dematerialised your physical securities then please do not submit the documents again.**

## **ATTENTION**

### **Transfer of shares only in dematerialised form**

Securities and Exchange Board of India (SEBI) has recently issued a notification which states that the shares of the listed companies shall be transferred only in dematerialised form, effective March 31, 2019. Consequently, shares cannot be transferred in physical form on and from March 31, 2019. With a view to facilitate seamless transfer of shares in future and as advised by the Stock Exchange(s), shareholders holding shares in physical form are requested to dematerialise their shareholding in the Company.

Such shareholders may, accordingly, get in touch with any Depository Participant. Depository Participant is a SEBI registered intermediary (like banks and broking firms) having registration with one of the two depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL). Depository Participant (DP) provides services such as dematerialisation of shares, facilitating holding and trading the shares in dematerialised form, etc.

The shareholders holding physical shares can dematerialise their physical share certificates by opening a demat account with a DP. After the shares are dematerialised and credited to their demat account, the shareholders can hold/buy/sell their shares in the dematerialised form.

For ease of reference, the procedure of dematerialisation of shares is provided below.

#### **Procedure for Dematerialisation of Shares**

1. The shareholder needs to submit a request to the concerned DP in the Dematerialisation Request Form (DRF) for dematerialisation, along with the certificates of shares to be dematerialised. Before submission, the shareholder has to deface the certificates by writing "SURRENDERED FOR DEMATERIALISATION"
2. The DP will verify the DRF and certificates and shall issue an acknowledgement slip, duly signed and stamped, to the shareholder if the same is in order.
3. The DP will thereafter scrutinise DRF and certificates. In case the DRF/certificates are not in order, the same will be returned to the shareholder for removing deficiencies. In case DRF/certificates are in order, a Dematerialisation Request Number (DRN) will be generated.
4. The DRF, with the DRN mentioned on it, will then be released electronically to the Registrar & Share Transfer Agent (RTA). The DP will then dispatch the certificates along with the DRF to the RTA for verification and approval.
5. The RTA will, after due verification of DRF and certificates, confirm acceptance of the request for dematerialisation.
6. The Depository will then electronically create and credit appropriate number of shares in the shareholder's demat account.
7. The RTA may reject dematerialisation request in some cases and will send an objection memo to the DP, with or without DRF and certificates depending upon the reason for rejection. The DP/shareholder has to remove reasons for objection within 15 days of receiving the objection memo. If the DP/shareholder fails to remove the objections within 15 days, the RTA may reject the request and return DRF and accompanying certificates to the DP. The DP, if the shareholder so requires, may generate a new dematerialisation request and send the certificates again to the RTA for dematerialisation. No fresh request can be generated for the same securities until the RTA has rejected the earlier request and informed the Depository and DP about it.

**The process of dematerialisation is completed within 21 days from the date of submission of a valid dematerialisation request.**