

WPIL LIMITED
CIN L36900WB1952PLC020274
Registered Office: Trinity Plaza, 3rd Floor,
84/1A, Topsia Road (South), Kolkata-700046

NOTICE OF POSTAL BALLOT
(Pursuant to Section 110 of the Companies Act, 2013)

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with the Companies (Management and Administration) Rules 2014 (herein after referred to as the "Rule") including any statutory modification or re-enactment thereof for the time being in force, and in accordance with Clause 35B of the Listing Agreement with Stock Exchanges as amended, the Company is seeking consent of its Members for the proposed following Special Resolutions by the way of Postal Ballot.

Item No.1

FURTHER ISSUE OF SECURITIES

To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed as a **SPECIAL RESOLUTION**.

"RESOLVED THAT pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013, Foreign Exchange Management Act, 1999, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations'), Listing Agreements entered into by the Company with the Stock Exchanges, the Memorandum and Articles of Association of the Company and the provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof) and subject to such approvals, consents, permissions and sanctions of SEBI, Government of India, Reserve Bank of India and all other concerned authorities and subject to such conditions and modifications as may be prescribed by any of them in granting such approvals, consents, permissions and sanction which may be agreed to by the Board of Directors ('Board') (which term shall be deemed to include any committee which the Board may constitute for exercising the powers conferred on the Board by this resolution), the Board be and is hereby authorised to offer, issue and allot in one or more tranches to Investors, whether Indian or Foreign, including Foreign Institutions, Non Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pension Funds, Individuals or otherwise, whether shareholders of the Company or not, through a public issue and/or on a private placement basis including by way of Qualified Institutional Placement (QIP) to Qualified Institutional Buyers ('QIB') in terms of Chapter VIII of the SEBI Regulations through one or more placements of equity shares/fully convertible debentures (FCDs)/partly convertible debentures (PCDs)/non-convertible debentures (NCDs) with warrants or any securities (other than warrants) which are convertible into or exchangeable with equity shares at a later date (hereinafter collectively referred to as 'Securities'), secured or unsecured, so that the total amount raised through issue of securities shall not exceed Rs. 120 Crores or its equivalent in one or more currencies as the Board may determine and where necessary in consultation with the Lead Managers and/or other advisors."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the issue(s) including the class of investors to whom the securities are to be allotted, number of securities to be allotted in each tranche, issue price, face value, premium amount on issue/conversion/ exercise/redemption, rate of interest, redemption period, listings on one or more stock exchanges as it may in its absolute discretion deem fit and accept any modifications in the proposals as may be required by the authorities involved in the issue and to do all acts, deeds, matters and things including settling any questions or difficulties that may arise in this regard."

"RESOLVED FURTHER THAT in case of a QIP Issue the same shall be completed within 12 months from the date of this resolution approving the proposed issue or such other time that may be allowed under the SEBI Regulations from time to time."

"RESOLVED FURTHER THAT in case of a QIP Issue the relevant date for determination of the floor price of the Equity Shares to be issued shall be:-

- (a) in case of allotment of equity shares, the date of the meeting in which the Board decides to open the proposed issue.
- (b) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such securities or the date on which the holder of such securities becomes entitled to apply for the equity shares, as may be determined by the Board."

"RESOLVED FURTHER THAT the Equity Shares so issued shall rank in all respects pari passu with the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may be required for the purpose of entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents, to sign all deeds, documents and writings and to pay fees, commissions, remuneration, expenses relating thereto."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint Lead Manager(s) in offering of securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc with the Lead Manager(s)."

"RESOLVED FURTHER THAT the Company do apply for listing of new Equity Shares as may be issued with the Bombay Stock Exchange Limited or any other Stock Exchanges and admission of same with National Securities Depository Limited and/or Central Depository Services (India) Limited."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to create necessary charge on such of the assets and properties (whether present or future) of the Company in respect of securities and to approve, accept, finalize and execute facilities, sanctions, undertakings, agreements and any other documents and papers in connection with the issue of securities."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to a Committee of Directors in such manner as they may deem fit."

Item No. 2

INCREASE OF BORROWING LIMITS

To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed as a **SPECIAL RESOLUTION**.

“RESOLVED THAT in supersession to the earlier resolution passed in this regards at the Annual General Meeting of the Members held on 23rd July, 2010, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall include any Committee constituted by the Board to exercise the powers conferred on it by this resolution) in terms of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) to borrow, for the purposes of the Company’s business, any sum or sums of money from time to time at its discretion notwithstanding that such sum or sums of money together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) may exceed the aggregate of the Paid Up Capital of the Company and its free reserves provided that the aggregate of all sums borrowed by the Board from time to time and remaining outstanding shall not exceed, at any point of time, Rs. 400 Crores (Rupees Four Hundred Crores only).”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate and finalise all the terms and conditions of all such moneys to be borrowed from time to time as to interest, repayment, securities etc as it may consider fit in the interest of the Company and to execute all agreements, deeds, undertakings etc and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, necessary, desirable or expedient for giving effect to this resolution.”

Item No. 3

CREATION OF CHARGE /MORTGAGE ON THE ASSETS OF THE COMPANY

To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed as a **SPECIAL RESOLUTION.**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this resolution) to create mortgage and/or charge, in addition to the mortgage/charge created by the Company, in such form and manner and with such ranking and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future together with the power to take over the management of business and concern of the Company in certain event of defaults, in favour of the lender(s) and agent(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) and securities issued/to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 together with interest thereon, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said borrowings.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary and to settle any question, difficulty or doubt that may arise in this respect.”

Item No. 4

GRANTING LOANS, MAKING INVESTMENTS IN SECURITIES AND GIVING GUARANTEES OR SECURITIES

To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed 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 subject to necessary approvals, consents, sanctions and permissions of appropriate authorities (including approvals of Reserve Bank of India pertaining to Foreign Exchange), as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter called the ‘Board’ which term shall deemed to include any committee which the Board may constitute for exercising the powers conferred on the Board by this resolution) to make loan(s) and/or give guarantee(s)/provide any security(ies) in connection with loan(s) made either in Rupee or in any other foreign currency to the Company or other Bodies Corporate by any Banks/Financial Institutions/ Bodies Corporate and/or any other person, situated within or outside the country and/or to make investments by acquisition, subscription, purchase or otherwise the securities of any other Body Corporate upto an aggregate limit of Rs. 500 Crores notwithstanding that the aggregate of all investments, loans, guarantees or securities so far made along with the investments, loans, guarantees or securities to be made exceeds the limits as prescribed under the said section.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary in this regards and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, applications, documents and writings that may be required for the purpose of giving effect to this Resolution.”

By Order of the Board

U. CHAKRAVARTY
General Manager (Finance)
and Company Secretary

Date: 12th September, 2014
Place: Kolkata

NOTES :

1. The Statement for the proposed Special Businesses pursuant to Section 102 read with Section 110 of the Companies Act, 2013 setting the material facts are appended herein below.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members /list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on Friday, 12th September, 2014
3. The Board of Directors of the Company has appointed Mr. P.V.Subramanian, Company Secretary in whole time practice, (CP No. 2077) as a Scrutinizer for conducting the entire process of polling (both voting electronically and through physical ballot) in a fair and transparent manner.
4. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached self-addressed Business Reply Envelope. Unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form (s), if sent by courier or registered/speed post at the expenses of the

Member(s) will also be accepted. The Postal Ballot Form may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the scrutinizer not later than the close of the working hours (i.e. upto 6.00 P.M.) on Monday, the 20th October, 2014 to be eligible for being considered, failing which it will be strictly treated as if no reply has been received from the Member. The E-voting Module shall also be disabled by National Securities Depository Limited (NSDL) for voting thereafter. The dispatch of Notice of Postal Ballot and Ballot Form will be completed by Friday, the 19th September, 2014.

5. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules 2014 and Clause 35B of the Listing Agreement, the Company has also extended e-voting facility as an alternate for its Members, to enable them to cast their vote electronically instead of dispatching Postal Ballot Forms. The process and manner in which e-voting is to be carried out is given below.

a) In case the Members receiving e-mail form NSDL:

- i) Open e-mail and open PDF file viz, "WPIL Limited" e-voting pdf with your client ID or folio no. as password. The said PDF file contains your user ID and password for e-voting. Please note that password is an initial password.
- ii) Launch the internet browser by typing the URL <https://www.evoting.nsdl.com>
- iii) Click on shareholder "Login"
- iv) Put your user ID and password noted in step (i) above. Click Login.
- v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Please take note of new password
- vi) Home page of e-voting opens. Click on e-voting Active voting Cycles.
- vii) Select "EVEN of WPIL 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 individual, HUF, NRI etc) are required to send scan copy (PDF format) relevant Board Resolution together with attested specimen signature of duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to scrutinizer.pvsm17@rediffmail.com with a copy marked to evoting@nsdl.co.in
- xiii) Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

b) In case of Members receiving physical copy of Postal Ballot Form by post.

i) Initial password is provided as below/ at the bottom of Ballot Form.

EVEN	USER ID	PASSWORD
(E VOTING EVENT NUMBER)		

- ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of para 5(a) above to cast vote
- iii) In case of any query, you may refer the Frequently Asked Question (FAQs) for Members and e-voting user manual for Members available at the "downloads" section of www.evoting.nsdl.com or contact at Telephone No. (022) 2499 4600.
- iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote and there is no need to register again.

6. The Postal Ballot Notice along with Statement for the proposed resolutions, instructions and manner of e-voting process and Postal Ballot form can be downloaded from the link <http://www.evoting.nsdl.com> or <http://www.wpil.co.in>

7. As per Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical Form through Courier or Registered/Speed Post. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download the same from the links mentioned in Sl. no. 6 above or seek duplicate Postal Ballot Form from the Company, fill the details and send the same to the Scrutinizer. However, duly completed duplicate Postal Ballot Form should reach the scrutinizer not later than the close of the working hours (i.e. upto 6.00 P.M) on Monday, the 20th October, 2014.

8. The member can opt to vote only on one mode of voting i.e either by physical ballot or e-voting. In case Members cast their votes through both the modes, votes cast through e-voting shall prevail and voting done by valid Physical Ballot will be treated as invalid. The Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on Friday 12th September, 2014.

9. Upon completion of Scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman or Managing Director or Company Secretary. The result of the Postal Ballot shall be declared by the Chairman or Managing Director or Company Secretary on Wednesday, 22nd October, 2014 at the Registered Office of the Company. The Resolutions will be taken as passed effectively on the date of announcement of the result. Members who wish to present at the venue at the time of declaration of the result, may do so. The result of the Postal Ballot shall also be announced through newspaper advertisement, intimated to the Stock Exchanges and shall also be hosted on the website of the Company <http://www.wpil.co.in> and NSDL's website <http://www.evoting.nsdl.com> along with Scrutinizers' Report.

STATEMENT FOR THE PROPOSED RESOLUTIONS PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Company may require additional capital in future to meet the needs of its growing business (both organic and inorganic in the domestic and global markets), long term working capital requirements, repayment of existing debts as well as for such other corporate purposes including investments

in subsidiary companies in India or overseas for their business growth or other requirements as may be permitted under the applicable laws. While it is expected that the internal generation of funds would partially finance the need for capital and debt raising would be another source of fund, it is thought prudent for the Company to raise a part of its funding requirements through the issue of securities in the Indian or international markets. This process of external infusion of funds will strengthen the Company's financial position and net worth by augmenting long term resources.

In terms of 62 and other applicable provisions of the Companies Act, 2013, the allotment of securities to persons other than the existing shareholders requires approval of the Members by way of a Special Resolution.

The Company may also opt for issue of securities through QIP as the same would be less time consuming and more economical. Accordingly, the Company may issue securities by way of a QIP in terms of Chapter VIII of the SEBI Regulations. These securities will be allotted only to QIBs as per the said Regulations and there will be no issue to retail individual investors and existing retail shareholders.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of shares will be decided by the Board based on the analysis of the specific requirements after consulting all concerned. Therefore the Proposal seeks to confer upon Board the absolute discretion to determine the terms of the issue in consultation with the Lead Managers, if any, to the Issue.

As per the SEBI Regulations, the issue of securities on QIP basis shall be made at a price not less than average of the weekly high and low of the closing prices of the related securities quoted on the stock exchange during the two weeks preceding the "relevant date".

The "relevant date" for the above purpose shall be:-

- (a) in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue.
- (b) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such securities or the date on which the holder of such securities becomes entitled to apply for the equity shares, as may be determined by the Board.

The Stock Exchange for the said purpose is the Bombay Stock Exchange Limited.

In accordance with the SEBI Regulations, Special Resolution of shareholders in accordance with Section 62 of the Companies Act, 2013 is required.

In case of QIP Issue, the special resolution has a validity period of 12 months before which the allotment under the authority of the said resolution should be completed.

The Board recommends passing of the Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed resolutions except to the extent of his shareholdings in the Company.

The passing of the aforesaid resolutions does not relate to or affect any other Company.

ITEM NOS. 2 & 3

The Shareholders of the Company at their AGM held on 23rd July, 2010 had accorded their consent to the Board of Directors for borrowings upto Rs. 200 Crores.

Taking into consideration the Company's additional fund requirements for its own and its Subsidiaries' growing business needs, it seems that the current borrowing limit of Rs. 200 Crores will not be sufficient.

The consent of Shareholders is therefore sought in accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013 to enable the Directors to borrow monies provided that the total amount so borrowed shall not at any time exceed Rs. 400 Crores.

Further the proposed borrowings of the Company may require, if necessary, to be secured by way of a charge/mortgage/hypothecation on the Company's assets in favour of Lender(s). In this regards the documents to be executed between the Lender(s) and the Company may contain provisions to take over substantial assets of the Company in certain events. Thus it is also necessary to pass a resolution under section 180(1)(a) of the said Act for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 400 Crores.

The above proposals are in the interest of the Company and the Directors commend the Resolutions in Item Nos. 2 and 3 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed resolutions.

The passing of the aforesaid resolutions does not relate to or affect any other Company.

ITEM NO. 4

The Company is continuously considering proposals for its inorganic growth. In addition to that, the Subsidiaries of the Company also require from time to time infusion of funds into their business for their operations and growth. As a measure of achieving greater financial flexibility and to enable optimal financial structuring to facilitate speedy implementation of its plans, it is proposed that the Board of Directors be authorized to invest upto Rs. 500 Crores in other body corporate(s) by way of subscription and/or purchase of their securities, granting of loans, guarantee and/ or providing of security.

As per Section 186 of the Companies Act, 2013, a Company cannot make investments, give loan or guarantee or provide any security in excess of the limits set out therein unless it is previously authorized by a Special Resolution. Hence, it is necessary to obtain approval for the same from the Members. The funds required for investments will be sourced through internal accruals, securities issue and/or borrowings.

The Board recommends passing of the Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed resolutions.

The passing of the aforesaid resolutions does not relate to or affect any other Company.

By Order of the Board

U. CHAKRAVARTY
General Manager (Finance)
and Company Secretary

Date: 12th September, 2014
Place: Kolkata