



Dare to Commit

WIL/SEC/2013

March 30, 2013

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, Calendar of Events & appointment of Scrutinizer for Postal Ballot

This is to inform you that the Company has sought approval of the shareholders for various matters, including confirmation of resolutions passed by the Board of Directors in their meetings held on March 25, 2013. As required under the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 (the "Rules"), certain of such approvals have to be obtained by way of Postal Ballot in accordance with Section 192A of the Act read with the Rules.

The Company has appointed Ms. Mansi Damania, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The results of the Postal Ballot will be declared on Tuesday, April 30, 2013. The Company has, on March 30, 2013, completed the dispatch of the Postal Ballot notice to the member(s)/beneficial owner(s) whose names appear in the Register of members.

We are enclosing herewith (i) Six copies of Postal Ballot Notice and Form, (ii) Calendar of events for the Postal Ballot process; and (iii) Certified true copy of the resolution passed by the Board of Directors of the Company at its meeting held on March 25, 2013, appointing Ms. Mansi Damania, as the Scrutinizer.

Thanking you,

Yours faithfully,
For **Welspun India Limited**

Shashikant Thorat
Company Secretary

Encl: as above

Corporate Office:

Welspun House, 6th Floor
Kamala City
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013, INDIA.

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URL: www.welspun.com



CERTIFIED TRUE COPY OF A RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF WELSPUN INDIA LIMITED HELD ON MARCH 25, 2013 AT 11.00 A.M. AT WELSPUN HOUSE, 7TH FLOOR, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI 400013

The Board is informed that the following resolutions, if approved by the Board in this meeting, are subject to further approval by the shareholder's of the Company:

- i. Investment of an amount up to Rs. 85 crores in Welspun Captive Power Generation Limited ("WCPGL")
- ii. Appointment of Mrs. Dipali Goenka as Director of the Company
- iii. Appointment of Mrs. Dipali Goenka as Executive Director of the Company and fixation of her remuneration.
- iv. Revision in remuneration of Mr. Rajesh Mandawewala, Managing director of the Company
- v. appointment of Mr. Abhishek Mandawewala as President-Advanced Textiles
- vi. Alteration of articles of the Company

In order to seek shareholders' approval in the abovementioned matter, the Board is requested to approve the following:

a) conduct the Postal Ballot to seek the approval of the members of the Company for :

- i. Investment of an amount up to Rs. 85 crores in Welspun Captive Power Generation Limited ("WCPGL")
- ii. Appointment of Mrs. Dipali Goenka as Director of the Company under section 257 of the Companies Act, 1956
- iii. Appointment of Mrs. Dipali Goenka as Executive Director of the Company and fixation of her remuneration.
- iv. Revision in remuneration of Mr. Rajesh Mandawewala, Managing director of the Company
- v. Appointment of Mr. Abhishek Mandawewala as President-Advance Textiles
- vi. Alteration of articles of the Company

b) draft of the Notice together with the Explanatory Statement annexed thereto and the draft of the Postal Ballot Form, placed before the Board be hereby approved.

c) calendar of events as given below for implementation of the proposal be approved and Mr. B. K. Goenka, Chairman, Mr. Rajesh R. Mandawewala, Managing Director and Mr. Shashikant Thorat, Company Secretary be and are hereby jointly/severally

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authorized to alter/modify/extend the calendar of events, if thought absolute necessary for implementation of the Resolution.

Sr.	Particulars	Date of event
1	Date of approval of the Board of directors for seeking approval of the shareholders for: i. Investment of an amount up to Rs. 85 crores in Welspun Captive Power Generation Limited ("WCPGL") ii. Appointment of Mrs. Dipali Goenka as Director of the Company under section 257 of the Companies Act, 1956 iii. Appointment of Mrs. Dipali Goenka as Executive Director of the Company and fixation of her remuneration. iv. Revision in remuneration of Mr. Rajesh Mandawewala, Managing director of the Company v. Appointment of Mr. Abhishek Mandawewala as President-Advance Textiles vi. Alteration of articles of the Company	March 25, 2013
2	Date on which consent given by the scrutinizer to act as scrutinizer.	March 25, 2013
3	Date of appointment of scrutinizer.	March 25, 2013
4	Date of Board resolution authorizing two functional directors to be responsible for the entire poll process.	March 25, 2013
5	Date of completion of dispatch of notice along with Postal Ballot Form.	March 30, 2013
6	Filing of intimation of the board resolution and calendar of events for conducting postal ballot to the stock exchange.	March 30, 2013
7	Filing of intimation of the board resolution and calendar of events for conducting postal ballot to the Registrar of Companies.	March 30, 2013
8	Publication of notice in news-paper for postal ballot process and appointment of scrutinizer and compliance officer.	March 30, 2013
9	Last date for receiving Postal Ballot papers by scrutinizer.	April 29, 2013
10	Date of submission of report on the postal ballot by the scrutinizer	April 30, 2013



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11	Date of returning the Ballot papers, register required to be maintained by the scrutinizer under rule 6(e) of the Companies (Passing of Resolutions by Postal Ballot) Rules, 2011 and other related papers to the Chairman by the Scrutinizer.	April 30, 2013
12	Date of signing of the minutes book by the Chairman in which the results of postal ballot is recorded.	April 30, 2013
13	Date of publication of results of Postal Ballot in newspaper	May 2, 2013

- d) Ms. Mansi Damania, Practicing Company Secretaries, Mumbai who has given his consent to act as Scrutinizer, if so appointed, be appointed as Scrutinizer for a period not exceeding 90 (ninety) days from the date of appointment to conduct the postal ballot at such remuneration and out of pocket expenses, as may, in discussion with Ms. Mansi Damania, be determined by Mr. B. K. Goenka, Chairman or Mr. Rajesh R. Mandawewala, Managing Director of the Company or Mr. Shashikant Thorat, Company Secretary, excluding incidental expenses, which will be reimbursed by the Company.
- e) Ms. Mansi Damania, Practicing Company Secretaries, Mumbai, be authorized to do all such acts, deeds and things as may be necessary to conduct the process in a fair and transparent manner and to submit their final report, ballot papers and other related papers and registers to the Board of Directors of the Company within the specified time period.
- f) Mr. B. K. Goenka, Chairman or Mr. Rajesh R. Mandawewala, Managing Director and Mr. Shashikant Thorat, Company Secretary be made responsible for the entire postal ballot process.

Certified to be true
For **Welspun India Limited**

Shashikant Thorat
Company Secretary

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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 in accordance with the provisions of section 192-A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

1) TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and pursuant to the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, consent of the Company be and is hereby accorded to the Board of Directors of the Company for making investment in equity shares and/or preference shares of Welspun Captive Power Generation Limited or any of its subsidiary in aggregate up to a limit of ₹ 85 Crore (₹ Eighty Five Crore only) and that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things as may be required to give effect to this resolution.”

2) TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provision of section 257 and other applicable provisions, if any, of the Companies Act, 1956, Mrs. Dipali Goenka be and is hereby appointed as a director of the Company liable to retire by rotation.”

3) TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 198, 269, 309 and 310 and other applicable provisions, if any, of the Companies Act, 1956 ((including any amendments thereto or re-enactment thereof) (the “Act”)) and, Schedule XIII to the Act and subject to such other approvals as may be required under the Act or otherwise, approval of the members be and is hereby accorded for appointment of Mrs. Dipali Goenka for a period of three years w.e.f April 1, 2013 on the terms given below :

1. Salary	₹ 150,00,000/-p.a.
2. Leave Travel Allowance, Superannuation, Telephone Expense, Reimbursement, Car Facility, Leave encashment, Gratuity etc	As per the rules of the Company
3. Club Membership	For two clubs fees other than life membership fees
4. Contribution to Provident Fund	To the extent exempt under Income Tax Act
5. Other perquisites	As per the rules of the Company or as may be agreed to by the Board of Directors
6. Annual Increment	With effect from April 1, 2014 subject to 25% per annum as may be decided by the Board of Directors
7. Commission	NIL

RESOLVED FURTHER THAT in case of inadequacy of profits as computed under section 349 and 350 of the Act, subject to the limit of the maximum remuneration payable in terms of this resolution, Mrs. Dipali Goenka shall be entitled for the maximum permissible remuneration payable under subsection 1(B) of Section II, Schedule XIII to the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary, alter, increase, enhance or widen the scope of the remuneration, to the extent specified in Schedule XIII to the Act as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to enter into an agreement /issue a letter for increase in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution.”

4) TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 198, 269, 309 and 310 and other applicable provisions, if any, of the Companies Act, 1956 ((including any amendments thereto or re-enactment thereof) (the “Act”)) and, Schedule XIII to the Act and subject to such other approvals as may be required under the Act or otherwise, approval of the members be and is hereby accorded for increase in the remuneration of Mr. Rajesh Mandawewala, Managing Director of the Company to ₹ 120 Lac p.a. plus 1% commission on profits w.e.f April 1, 2012 and further increase to ₹ 170 Lac p.a w.e.f. April 1, 2013 and that in addition, he shall be entitled to 1% commission on profits as computed under sections 349 and 350 of the Companies Act, 1956 and that in case of inadequacy of profits as computed under section 349 and 350 of the Act, subject to the limit of the maximum remuneration payable in terms of this resolution, Mr. Mandawewala shall be entitled for the maximum permissible remuneration payable under subsection 1(B) of Section II, Schedule XIII to the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary, alter, increase, enhance or widen the scope of the remuneration, to the extent specified in Schedule XIII to the Act as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to increase the aforesaid ceiling w.e.f. April 1, 2014 and thereafter at the end of every 12 months by not more than 25% of the ceiling of the remuneration drawn in the preceding financial year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to enter into an agreement /issue a letter for increase in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution.”

5) TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 314 and other applicable provisions, if any, of the Companies Act, 1956, (the “Act”) (including

any statutory modification(s) or re-enactment thereof, for the time being in force), approval of members of the Company be and is hereby accorded for appointment of Mr. Abhishek Mandawewala as President-Advanced Textile w.e.f April 01, 2013 on a remuneration of ₹ 30.00 lacs per annum plus perquisites, the details of which are as under:

(Amount in ₹)

Sr. No.	Pay & Allowances	(Monthly)	(Annual / Annualized)
1	Basic	100000	1200000
2	HRA	30000	360000
3	PF	12000	144000
4	Telephone Reimbursement	2000	24000
5	Medical Allow	1250	15000
10	Bonus / Ex-Gratia	8330	99960
11	Gratuity	4810	57720
12	PES /Variable Pay	45000	540000
14	Special Allowance	8310	99720
15	Car Allowance	35000	420000
16	Car Fuel	3300	39600
	Total Compensation	250000	3000000

"RESOLVED THAT the Board of Directors be and is hereby authorised to increase the aforesaid remuneration on April 01, 2014 and thereafter at the end of every 12 months by not more than 25% of the remuneration last drawn."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things including the decision of break of remuneration package, designation, effective date of appointment etc. as may be necessary in order to give effect to the aforesaid."

6) TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Section 31 and all other applicable provisions of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act"), and provisions of all other applicable laws and regulations applicable thereunder, provisions in the Memorandum of Association and Articles of Association of the Company and in accordance with the Listing Agreement entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed, and all other concerned statutory and other authorities to the extent necessary and such other approvals, consents, permissions sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which shall include a duly authorized committee thereof for the time being exercising the

powers conferred upon it by the Board), the Articles of Association of the Company be and is hereby modified / altered as under :

a)	After Article 3, the following Article be and is hereby inserted as Article 3A:	
3A.	Notwithstanding anything contained in the Articles, but subject to the provisions of Sections 77A, 77AA and 77B and other applicable provisions, if any, of the Act as amended from time to time and subject to such regulations, conditions, approvals or consents as may be laid down for the purpose, the Company shall have the power to buy-back its own securities, whether or not there is any consequent reduction of capital. If and to the extent permitted by law, the Company shall have the power to re-issue the securities so bought back.	Buy-back of securities
b)	After the existing Article 85, the following new Article be and is hereby inserted as Article 85A:	
85A	Notwithstanding anything mentioned in these Articles, the Company may send any communication including notice of general meeting, annual report etc. to any persons by electronic mode as may be permitted under applicable laws.	Service of Notice, Reports, Documents and other communications by electronic mode.
c)	After the existing Article 93, the following new Article be and is hereby inserted as Article 93A:	
93A	Notwithstanding anything mentioned in these Articles, the Company may hold General Meeting(s) with participation of entitled persons by electronic mode including voting and any other incidental thing(s) by electronic mode as may be permitted under applicable laws.	Meeting by Electronic Mode.
d)	After the existing Article 142, the following new Article be and is hereby inserted as Article 142A:	
142A	Notwithstanding anything mentioned in these Articles, the Company may hold Board Meeting(s) or Committee Meeting(s) with participation of entitled persons by electronic mode including voting and any other incidental thing(s) by electronic mode as may be permitted under applicable laws.	Meeting by Electronic Mode.

By Order of the Board

Place: Mumbai
Date : March 25, 2013

Shashikant Thorat
Company Secretary



**EXPLANATORY STATEMENT AS REQUIRED BY SECTION 173(2) OF THE COMPANIES ACT, 1956****Item No. 1:**

The members at the 27th Annual General Meeting had approved investment of ₹ 65 Crore into Welspun Captive Power Generation Limited ("WCPGL"). WCPGL was formed in order to take advantage of captive power generation for user companies within Welspun group. WCPGL operates a captive power generation ("CPG") plant. The Company has increased power requirements which the Company is proposing to source from the CPG of WCPGL. It is proposed that the Company increases its investment in the share capital of WCPGL upto an amount of ₹ 85 Crore. The requisite fund will be arranged out of internal accruals of the Company.

Since aggregate of the proposed exposure, investments already made in, loans already given to, guarantees and securities already given on behalf of, other bodies corporate by the Company exceeds both sixty per-cent of the paid-up share capital and free reserves and hundred per-cent of the free reserves of the Company, approval is required under Section 372A of the Company's Act 1956 from the members.

Therefore, resolution at Item No. 1 is proposed as a Special Resolution for your approval by way of Postal Ballot.

None of the directors of the Company is in any way concerned or interested in the said resolution.

Item No. 2 and 3:

In terms of sections 198, 260, 269, 309 and Schedule XIII of the Companies Act, 1956, Board of Directors of the Company subject to the members' approval has appointed Mrs. Dipali Goenka as an additional director and executive director of the Company w.e.f. April 01, 2013.

Particulars relating to Mrs. Dipali Goenka are as under:

Date of Birth	13.10.1969
Date of Appointment	01.04.2013
Qualification	Graduation in Psychology
Expertise in specific area	Well versed in operations of business of manufacturing of home textile products and retail trading in those products
Directorships held in other public limited companies (excluding foreign and Section 25 companies)	1. Alspun Infrastructure Limited 2. Friends Connection Private Limited 3. Giant Realty Pvt Ltd. 4. Goldenarch Estates Pvt Ltd 5. Goodvalue Polyplast Limited 6. MERTZ Securities Limited 7. Novelty Home Textiles S.A. de C.V. 8. Sequence Apartment Private Limited 9. Vipuna Trading Limited 10. Welspun Decorative Hospitality LLC 11. Welspun Developers and Infrastructure Private Limited 12. Welspun Energy Ltd 13. Welspun Fintrade Private Ltd 14. Welspun Logistics Ltd. 15. Welspun Mercantile Ltd. 16. Welspun Retail Limited 17. Welspun Wintex Limited 18. Welspun Zucchi Textiles Ltd

Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee & Shareholders'/ Investors' Grievance Committee)	–
Number of shares held in the Company	54,178
Relationships between directors inter-se	Spouse of Mr. B.K. Goenka, Chairman of the Company

Currently, she is holding an office in the Company under Section 314 of the Companies Act, 1956 and is drawing a remuneration of ₹ 45.60 Lac. This office will be terminated with her appointment pursuant to the proposed resolution at item no. 3.

Please also refer to Annexure 1 which forms part of this Explanatory statement. The terms as set out in the resolutions and explanatory statement may be treated as an abstract of the terms of appointment pursuant to section 302 of the Companies Act, 1956.

The resolutions at Item No. 2 and 3 are proposed as Special Resolutions for your approval by way of Postal Ballot.

None of the directors of the Company, except Mr. B.K. Goenka is in any way concerned or interested in the said resolution.

Item No. 4:

Over the years, Mr. Rajesh Mandawewala has served as a whole time director of the Company except for the period from October 23, 2009 to March 31, 2011 during which he was a non-executive director. The Board of Directors, at its meeting held on February 14, 2011, had appointed Mr. Rajesh Mandawewala as the Managing Director of the Company w.e.f. April 1, 2011.

Mr. Mandawewala is a promoter of the Company and has been associated with the Company since its inception. The Company has flourished under his able leadership and guidance over the years.

The Board of Directors has increased his remuneration to ₹ 120 Lac plus 1% of profits as commission w.e.f. April 1, 2012 and further increased it to ₹ 170 Lac plus 1% of profits as commission w.e.f. April 1, 2013 and the approval of the members is sought through resolution at Item No. 4.

Considering the progress the Company has achieved under his leadership, it is proposed that increase in his remuneration be approved.

Please also refer to Annexure 2 which forms part of this Explanatory Statement. The terms as set out in the resolutions and explanatory statement may be treated as an abstract of the terms of appointment pursuant to section 302 of the Companies Act, 1956.

The resolution at Item No. 4 is proposed as a Special Resolution for the members' approval by way of Postal Ballot.

None of the directors of the Company, except Mr. Rajesh Mandawewala is in any way concerned or interested in the said resolution.



**Item No. 5:**

Mr. Abhishek Mandawewala has done B.A./M.Eng. (Honours) in Manufacturing Engineering from University of Cambridge, UK. Taking into consideration his educational qualification and over 2 years experience at a senior level in business operations. It is proposed that he be appointed as President-Advanced Textile with an annual remuneration of ₹ 30 lacs, the details of which are as under :

(Amount in ₹)

Sr. No.	Pay & Allowances	(Monthly)	(Annual / Annualized)
1	Basic	100000	1200000
2	HRA	30000	360000
3	PF	12000	144000
4	Telephone Reimbursement	2000	24000
6	Medical Allow	1250	15000
10	Bonus / Ex-Gratia	8330	99960
11	Gratuity	4810	57720
12	PES /Variable Pay	45000	540000
14	Special Allowance	8310	99720
15	Car Allowance	35000	420000
16	Car Fuel	3300	39600
	Total Compensation	250000	3000000

Since he is son of Mr. Rajesh R. Mandawewala, Managing Director, the appointment, as the matter being appointment of a relative of a director of the Company to the office of profit under section 314 of the Companies Act, 1956, is required to be approved by the shareholders of the Company.

Members are requested to approve the said resolution at item no. 5 as a Special Resolution by way of postal ballot.

None of the directors of the Company except Mr. Rajesh R. Mandawewala is in any way concerned or interested in the said resolution.

Item No. 6:

As per the provisions of Section 77A of the Companies Act, 1956, a company is allowed to buy back its own shares and securities only if the Company is authorised by the Articles of Association. Alteration in the Articles of Association is therefore proposed to enable the company to buy its own shares in future as per the provisions of the Companies Act.

Also, the Ministry of Corporate Affairs ("MCA") pursuant to the General Circular No. 35/ 2011 and 72/ 2011 (the "Circulars") enabled the Company to hold meetings of the Board of Directors, Committees of the Board of Directors and the Shareholders through video conference and communication to the shareholders in electronic form.

In order to bring the enabling provisions of Section 77A and the MCA Circular in the Articles of Association of the Company, it is proposed that

the Articles of Association of the Company be altered as set out in the Resolution.

The resolution at Item No. 6 is proposed as a Special Resolution for your approval by way of Postal Ballot.

None of the Directors of the Company is in any way concerned or interested in the said resolution.

NOTES:

- 1) The Company has appointed Ms. Mansi Damania, M/s. Mansi Damania & Associates, Company Secretaries as the Scrutinizer for the purpose of Postal Ballot exercise.
- 2) A member desiring to exercise vote by Postal Ballot may complete the enclosed Postal Ballot Form and send it to the Scrutinizer in the enclosed self addressed Business Reply Envelope. The envelopes containing the postal ballot should reach the Company not later than the close of working hours on Monday, April 29, 2013.
- 3) The result of the Postal Ballot shall be announced by the Chairman on Tuesday, April 30, 2013 at 4 p.m. at the Corporate Office of the Company and the resolutions shall be taken as passed effective from the date of announcement of the result, if the results of the Postal Ballot indicate that the requisite majority of the shareholders had assented to the resolutions. Members who wish to be present at the time of declaration of result may do so at the said venue.

By Order of the Board

Place: Mumbai
Date : March 25, 2013

Shashikant Thorat
Company Secretary



Annexure 1

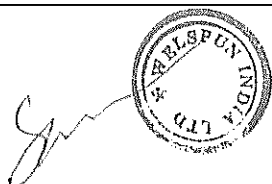
Statement of Information as required under Section II of Part II of Schedule XIII to the Companies Act, 1956 as a part of explanatory statement to resolution given as item no. 3 of this notice.

Sr.	Particulars	
I.	General Information	
	(1)	Nature of Industry
	(2)	Date of commencement of commercial production
	(3)	Financial performance based on given indicators
(4)	Export performance and net foreign exchange collaborations	
(5)	Foreign investments or collaborators	
II.	Information about the Appointee	
	(1)	Background details
	(2)	Past Remuneration
	(3)	Recognition or awards
	(4)	Job profile and her suitability
	(5)	Remuneration proposed
	(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person
	(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.
III.	Other Information	
	(1)	Reasons of loss or inadequate profits
		Steps taken for improvement
		Expected increase in productivity and profits in measurable terms
IV.	Disclosures	
	(1)	Remuneration Package and other details

Annexure 2

Statement of Information as required under Section II of Part II of Schedule XIII to the Companies Act, 1956 as a part of explanatory statement to resolution given as item no. 4 of this notice.

Sr.	Particulars					
I.	General Information					
	(1)	Nature of Industry	Home Textile			
	(2)	Date of commencement of commercial production	Not applicable as the Company is an existing Company			
	(3)	Financial performance based on given indicators				
			Particulars	2009-10	2010-11	2011-12
			Total Income	188,127.10	204,918.60	259,048.86
			Profit After Tax	11,500.60	(9,978.37)	11,710.99
			Equity Share Capital	7,809.00	9,397.60	8,901.20
			Reserves and Surplus	53,979.55	56,826.92	83,172.58
			Earning/ (Loss) Per Equity Share (EPS)	15.73	(11.33)	11.77
(4)	Export performance and net foreign exchange collaborations	The Company is listed and as on March 25, 2013, there was no foreign holdings in the Company. Non Resident Indians were holding 0.33% of the share capital of the Company.				
(5)	Foreign investments or collaborators	There are no foreign collaborators.				
II.	Information about the Appointee					
	(1)	Background details	Mr. Rajesh Mandawewala, aged 50 years, is the Managing Director of the Company. Mr. Mandawewala is a promoter of the Company and has been instrumental in executing various projects and expansions from time to time, including negotiating with our suppliers, consultants and arranging for necessary financial resources.			
	(2)	Past Remuneration	He was paid a remuneration of ₹ 20 lac per annum (when he was also the Managing Director of another company) which was increased to ₹ 120 Lac per annum along with commission of 1% of net profits of the Company and then to ₹ 170 Lac per annum along with commission of 1% of net profits of the Company.			
	(3)	Recognition or awards	Companies promoted by him have been honoured by various forums in India and overseas and these forums include Wal-Mart, USA, Texprocil, India, Macy's Inc., USA.			
	(4)	Job profile and his suitability	Mr. Rajesh Mandawewala has rich experience and deep knowledge about the home textile industry and has immensely contributed to the profitability of the company by his incisive and broad based knowledge of the domestic and international markets.			
	(5)	Remuneration proposed	As mentioned in the text of the resolution in the notice			
	(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Mr. Rajesh Mandawewala served on the Board of the Company for last two decades. He has led the Company from its nescient stage and has propelled its growth. He has streamlined the business process operations of the Company and has been a strategic management persona. His skill set and his experience places him in a correspondingly equal position to major textiles companies in India. Considering the general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of comparatively placed companies in India.			
	(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Co-promoter and Managing Director of the Company.			
III.	Other Information					
	(1)	Reasons of loss or inadequate profits	At present, the Company has adequate profits. Hence, these points are not applicable.			
		Steps taken for improvement				
		Expected increase in productivity and profits in measurable terms				
IV.	Disclosures					
	(1)	Remuneration Package and other details	Remuneration Package is as mentioned in the text of the resolution in the notice.			





POSTAL BALLOT FORM

Serial No. _____

- Name(s) of Shareholder(s)
(including joint holders, if any) _____
- Registered address of the sole /first
Named shareholder _____

- Registered Folio No./ (DPID No./ Client ID No.
applicable to investors holding shares in
dematerialized form) _____
- 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	Assent / Dissent	Please place [✓] mark below
1.	Special Resolution, as given at item no. 1 of the Postal Ballot Notice, under Section 372A of the Companies Act, 1956 authorising investment of an amount up to ₹ 85 crores in Welspun Captive Power Generation Limited ("WCPGL"), in excess of limits specified under the section.		I/We assent to the resolution	
			I/We dissent to the resolution	
2.	Ordinary Resolution, as given at item no. 2 of the Postal Ballot Notice, for appointment of Mrs. Dipali Goenka as Director of the Company under Section 257 of the Companies Act, 1956.		I/We assent to the resolution	
			I/We dissent to the resolution	
3.	Special Resolution, as given at item no. 3 of the Postal Ballot Notice, confirming resolution of the Board of Directors dated March 25, 2013 ("Board Resolution") for appointment of Mrs. Dipali Goenka as Executive Director of the Company and fixation of her remuneration.		I/We assent to the resolution	
			I/We dissent to the resolution	
4.	Special Resolution, as given at item no. 4 of the Postal Ballot Notice, confirming resolution of the Board of Directors dated March 25, 2013 ("Board Resolution") for revision in the remuneration of Mr. Rajesh Mandawewala, Managing director of the Company		I/We assent to the resolution	
			I/We dissent to the resolution	
5.	Special Resolution, as given at item no. 5 of the Postal Ballot Notice, confirming resolution of the Board of Directors dated March 25, 2013 ("Board Resolution") for appointment of Mr. Abhishek Mandawewala as President-Advance Textiles		I/We assent to the resolution	
			I/We dissent to the resolution	
6.	Special Resolution, as given at item no. 4 of the Postal Ballot Notice, authorising alteration of articles of the Company		I/We assent to the resolution	
			I/We dissent to the resolution	

Place & Date:

(Signature of Shareholder)

NOTE: Please read carefully the instructions printed below before exercising the vote.**Instructions:**

- A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Company in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier at the expenses of the registered shareholder will also be accepted.
- The self-addressed envelope bears the address of the scrutinizer appointed by the Board of Directors of the Company.
- The Postal Ballot Form should be completed and signed by the Shareholder. In case of joint holding, this form should be completed and signed [as per specimen signature registered with the company] by the first named shareholder and in his absence, by the next named shareholder. In case of Corporate Shareholders, this form should be signed by an authorized signatory, whose signature is already registered with the Company.
- Unsigned Postal Ballot Form will be rejected.
- Duly completed Postal Ballot Form should reach the Company not later than the close of working hours on Monday, April 29, 2013. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
- Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders on the date of dispatch of the notice.
- Postal Ballot Form signed in the representative capacity must be accompanied by the requisite certified true copy of Power of Attorney / Resolution of Board of Directors. If the same is / are already registered with the Company, please quote the Registration No. beneath the signature.

CALENDAR OF EVENTS

Sr.	Particulars	Date of event
1	Date of approval of the Board of directors for seeking approval of the shareholders: i. Investment of an amount up to ₹ 85 crores in Welspun Captive Power Generation Limited ("WCPGL") ii. Appointment of Mrs. Dipali Goenka as Director of the Company under section 257 of the Companies Act, 1956 iii. Appointment of Mrs. Dipali Goenka as Executive Director of the Company and fixation of her remuneration. iv. Revision in remuneration of Mr. Rajesh Mandawewala, Managing Director of the Company v. Appointment of Mr. Abhishek Mandawewala as President-Advance Textiles vi. Alteration of Articles of the Company	March 25, 2013
2	Date on which consent given by the scrutinizer to act as scrutinizer.	March 25, 2013
3	Date of appointment of scrutinizer.	March 25, 2013
4	Date of Board resolution authorizing two functional directors to be responsible for the entire poll process.	March 25, 2013
5	Date of completion of dispatch of notice along with Postal Ballot Form.	March 30, 2013
6	Filing of intimation of the board resolution and calendar of events for conducting postal ballot to the stock exchange.	March 30, 2013
7	Filing of intimation of the board resolution and calendar of events for conducting postal ballot to the Registrar of Companies.	March 30, 2013
8	Publication of notice in news-paper for postal ballot process and appointment of scrutinizer and compliance officer.	March 30, 2013
9	Last date for receiving Postal Ballot papers by scrutinizer.	April 29, 2013
10	Date of submission of report on the postal ballot by the scrutinizer	April 30, 2013
11	Date of returning the Ballot papers, register required to be maintained by the scrutinizer under rule 6(e) of the Companies (Passing of Resolutions by Postal Ballot) Rules, 2011 and other related papers to the Chairman by the Scrutinizer.	April 30, 2013
12	Date of signing of the minutes book by the Chairman in which the results of postal ballot is recorded.	April 30, 2013
13	Date of publication of results of Postal Ballot in newspaper	May 2, 2013

