



(CIN : L65990MH1985PLC037697)

Regd Off : Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001
Tel Nos. 22071501 (6 Lines), Fax : 22071514,

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

To
The Members of Weizmann Forex India Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) (“the Rules”) that the Resolutions appended below are proposed to be passed by the Members as Special Resolution(s) by way of Postal Ballot in physical/electronic mode by giving their assent/ dissent. The Explanatory Statement pertaining to all the Resolutions setting out the material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form.

In the event the draft Resolutions as set out are assented to by requisite majority of Members by means of a Postal Ballot, they shall be deemed to have been passed as Special Businesses at an Extraordinary General Meeting. The Ordinary Resolution shall be declared as passed, with a simple majority and Special Resolutions shall be declared as passed if the number of votes cast in their favour are not less than three times the number of votes cast, if any, against the said Resolutions. The date of the announcement of result of Postal Ballot shall be considered to be the date of Extraordinary General Meeting and the date of passing of the said Resolutions.

Please carefully read the instructions printed on the enclosed Postal Ballot Form and return the Form duly completed in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer before the close of working hours on August 27, 2014

1. Creation of a charge, hypothecation / mortgage on assets of the Company.

To consider and if deemed fit, to give ASSENT/DISSENT to the following **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include person(s) authorised and / or any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) for creation of mortgage and / or charge and or/pledge and or hypothecation/ and or security on all or any of the movable and / or immovable properties, whether tangible or intangible, both present and future, or the whole or substantially the whole of the undertaking or the undertakings of the Company for securing any loan obtained or as may be obtained from any Bank, Financial Institutions, Bodies Corporate, other Entities, Person or Persons including securing those facilities which have already been sanctioned, including any enhancement therein together with interest, costs, charges, expenses and any other moneys payable by the Company, for an amount not exceeding Rs.1,000 Crores (Rupees One Thousand Crore Only) and that the Board is further authorised to create a charge in whatsoever manner on the Company’s assets, present and future, in favour of Banks, Financial Institutions, Bodies Corporate, other Entities, Person or Persons who may provide such credit facilities to the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

2. To provide loans/guarantees/ make Investments/creation of Securities u/s 186 of the Companies Act, 2013

To consider and if thought fit, to give ASSENT/DISSENT to the following resolution on as a **Special resolution**:

“RESOLVED THAT pursuant to provisions of Section 186 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as may be amended, from time to

time and Articles of Association of the Company, approval of the shareholders of the Company be and is hereby given to the Board of Directors for:-

- a) giving any loan to any person or other body corporate,
- b) giving any guarantee or providing security in connection with a loan to any other body corporate or person and/ or
- c) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate

up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 300 Cr. (Rupees Three Hundred Crores) which shall be over and above the limits as specified in Section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of investments made/loans/ guarantees/ securities given / provided to associate companies/ or joint venture companies and other entities from time to time.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/ or Committee of Directors constituted for this purpose be and is hereby authorized to negotiate and decide, from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for investments to be made, loans / guarantees to be given and securities to be provided to any person and / or any body corporate, do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any question, difficulty or doubt that may arise in this regard.”

3. **To provide any security(ies) / guarantee(s) in connection with loan(s) and/or any form of debt and/or make investments and/or to provide inter corporate loan(s) to Associate and Joint Venture Companies**

To consider and if thought fit, to give ASSENT/DISSENT to the following resolution on as a **Special resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company {hereinafter referred to as the “Board”, which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution} for entering into related party transactions by the Company by way of investment/disinvestment/providing any security(ies)/guarantee(s) in connection with loan(s) and/or any form of debt and/or provide inter corporate loan(s) or a combination thereof, upto an amount of Rs. 100 Crore (Rupees Hundred Crores Only) to Project Special Purpose vehicles/ Associate Companies/Joint Venture Companies- Brahmanvel Energy Ltd, Batot Hydro Power Ltd, Khandesh Energy Projects Ltd and Horizon Remit SDN BHD.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the above loan(s)/guarantee(s) /security(ies) including the timing, the amount and other terms and conditions of such loan(s)/ guarantee(s)/security(ies) and further including variation of such timing, amount, terms, conditions etc. as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution.

BY Order Of the Board
For **Weizmann Forex Limited**

Place: Mumbai
Date: May 27, 2014

Nirav Shah
Company Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed hereto.
2. The Board vide its Resolution passed on 27th May, 2014 has appointed Shri Martinho Ferrao, FCS No. 6221, CP No. 5676 Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. The Postal Ballot Form together with the self-addressed Business Reply Envelope is enclosed for the use of the member. Please carefully read the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the Form duly completed, signifying your assent or dissent, in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer within a period of 30 days from the date of dispatch of notice i.e. before the close of working hours on August 27, 2014.
4. The Notice is being sent to all the Members, whose names appeared in the Register of Members/ Record of Depositories on June 20, 2014. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date.
5. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically instead of dispatching Postal Ballot. E-voting is optional. In case a member desires to exercise his vote by using e-voting facility then he has to carefully follow the instructions as given for e-voting printed on the back side of the Postal Ballot Form. He can use the facility and log-in any number of times till he has voted on all the Resolutions or till the end of the voting period (i.e. till the last date of receipt of Postal Ballots), whichever is earlier.

Members irrespective of who have registered their e-mails for receipt of documents in electronic mode under the green initiative and who wish to vote through Postal Ballot Form can seek Duplicate Form from Registered Office of the Company and send the same by post to the Registered Office of the Company addressed to the Scrutinizer.

Members may contact Shri Nirav Shah, Company Secretary, for any grievances connected with voting by postal ballot including voting by electronic means at the Registered Office of the Company at 'Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001, Tel. # 022-22071501.

6. The Scrutinizer will submit his Report after completion of the scrutiny, addressed to the Chairman on August 30, 2014. The Chairman will, or in his absence any other person so authorized by him will, announce the result of voting by postal ballot on September 1, 2014 at 4:00 P.M. at the registered office of the Company and the Resolution will be taken as passed effectively on the date of announcement of the result by such authorized person, if the results of the Postal Ballots indicate that the requisite majority of the members had assented to the Resolutions. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Members who wish to be present at the venue at the time of declaration of the result are welcome to do so. The results of the Postal Ballot along with the scrutinizer's report will also be displayed at the Company's Registered Office and hosted on the website of the Company besides being communicated to the stock exchanges on which the shares of the Company are listed.

7. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 6.00 pm) on all working days up to the date of declaration of the result of Postal Ballot.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:**Agenda Item no. 1**

The company is exploring various opportunities for its all round Growth. With a view to meet fund requirements for the aforesaid purpose, the Company would be required to borrow funds from time to time by way of loans or in any other form whatsoever and / or issue of bonds, debentures or other securities. The said borrowings/ issue of securities may be required to be secured by way of mortgage / Charge/hypothecation over all or any part of the movable and / or immovable properties of the company and as per the provisions of section 180 (1) (a) of the Companies Act, 2013, the mortgage or Charge on all or any part of the movable and /or immovable properties of the company, may be deemed as disposal of the whole, or substantially the whole, of the undertaking of the Company and hence the approval of the shareholders of the company is required by way of a Special resolution.

The Board of directors of your Company, hence recommends the passing of the resolution at Item No.1 of the Notice by Postal Ballot in terms of provisions of Section 110 read with Companies (Management and Administration) Rules, 2014.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.1.

Item no. 2

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of–

- a) Sixty percent of the aggregate of the paid up share capital and free reserves or,
- b) One hundred percent of its free reserves,

whichever is more, if Special Resolution is passed by the Shareholders of the lending Company.

Considering the fact that for ongoing business requirements, the Company would be required to continue to provide support to its subsidiaries, associate companies and other entities or persons as may be required in the form of investments or loans or guarantees or securities and which may exceed the limits prescribed under Section 186 of the Companies Act, 2013. Thus it is felt desirable to obtain prior approval of the Shareholders pursuant to the provisions of Section 186 read with Section 110 of the Companies Act, 2013 for making investments and loans and providing guarantees and securities in aggregate not exceeding the limits of Rs. 300 Crores at any given point of time.

The Directors approved this item in the Board meeting of 27th May, 2014 and recommends the resolutions as set out in the accompanying Notice for the approval of members of the Company by Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.2.

Item no. 3

Pursuant to provisions of Section 188(1) of the Companies Act 2013 that govern the Related Party Transactions require a Company to obtain prior of shareholders by way of a Special Resolution

Since the proposed transactions is between the Companies which are related parties as per the provision of Section 2(76) of the Companies Act, 2013, the proposed investment/disinvestments/loan/guarantee/provision of security would attract provisions of Section 188 of the Companies Act, 2013 and therefore require shareholder's approval.

The disclosures required to be provided under the provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 are given herein below for perusal of the members.:

- a) Name of the related party and nature of relationship: Associate Companies as disclosed in the Resolution no. 3 of this postal ballot notice.
- b) Name of the director or key managerial personnel who is related, if any : None of the Directors or Key managerial personnel are related
- c) Nature of relationship : Associate/Joint Venture companies
- d) Nature, material terms, monetary value and particulars of the contract or arrangement : As may be decided by the Board of Directors at relevant time within the overall limits approved by the members.
- e) Any other information relevant or important for the members to take a decision on the proposed resolution : Nil

The Directors approved this item in the Board meeting of 27th May, 2014 and recommends the resolutions as set out in the accompanying Notice for the approval of members of the Company by Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution except to the extent of their Directorship in the said companies in the resolution set out at item No.3.

BY Order Of the Board
For **Weizmann Forex Limited**

Place: Mumbai
Date: May 27, 2014

Nirav Shah
Company Secretary