

ABG

Dated : 16th February, 2017

To,
The Manager-Listing
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai – 400001

Dear Sir/Madam,

Sub: Dispatch of Postal Ballot Notice

We wish to inform you that pursuant to the Provisions of Section 110 of the Companies Act, 2013 (the "Companies Act") and other applicable provisions of the Act, read with the Companies (Management and Administration) Rule, 2014, the Company has, on 15.02.2017, completed the physical and electronic dispatch of Postal Ballot notice dated 15.02.2017 along with Postal Ballot Form to all the members whose names appear in the Registrar of Members/List of Beneficial Owner as on 10.02.2017 i.e. cut-off date. The Postal Ballot Notice, Postal Ballot Form has been uploaded on the website of the Company on www.wisl.co.in

The special resolutions as set out in this Notice are proposed to be passed by the Members through Postal Ballot in supersession of the special resolutions (set out in Item No. 3 & Item No. 4 of the Notice of the 24th AGM of the Company) passed at its 24th Annual General Meeting held on December 31, 2016. The same is in compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable laws and regulations.

A copy of the Newspaper advertisements for completion of dispatch of Postal Ballot as published in The Navhind Times dated Friday February 24th, 2017 and Goan Varta (Marathi Edition) dated Friday February 24th, 2017 are enclosed.

Kindly take the above information on record as per the requirement of the Listing Regulations.

Thanking you,

Yours faithfully,
For Western India Shipyard Limited

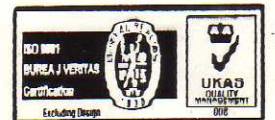


G Retrekar
Compliance Officer

Encl: As above



WESTERN INDIA SHIPYARD LTD.
Ship Repairs with Global Competence



"The Navhind Times" (English Edition) dated Friday February 24th 2017

NOTICE OF POSTAL BALLOT, BOOK CLOSURE AND E-VOTING INFORMATION

Members are hereby informed that pursuant to the provisions of Sections 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Companies Act") read with the Rule 20 & 22 of Companies (Management and Administration) Rules, 2014, and as per provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, that:

1. the Company has sent emails on **Thursday, 16th February, 2017** through their Registrars, M/s. Link Intime (India) Pvt. Limited alongwith user ID and password details to members who have registered their email IDs with the Depositories or the Company.
2. Completed the dispatch on **Thursday, 16th February, 2017** of the postal ballot notices alongwith the postal ballot forms and the postage prepaid self-addressed business reply envelopes to the other members who have not registered their email IDs with the Depositories or the Company.
3. The Notice is for seeking approval of the special business namely:
 - (a) Special resolution for the issue, in one or more tranches, of max. upto 9,25,00,000 equity shares of Rs. 2/- each fully paid up on preferential basis to Bermaco Energy Limited, a non-promoter entity, under Section 62(1)(c), read with Section 42 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and in terms of SEBI (ICDR) Regulations, 2009.
 - (b) Special resolution for the issue, in one or more tranches, of max. upto 3,25,00,000 warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs. 2/- each on preferential basis to Bermaco Energy Limited, a non-promoter entity, under Section 62(1)(c), read with Section 42 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and in terms of SEBI (ICDR) Regulations, 2009.
4. The notice has been sent to all the members whose names appear on the Register of members/Beneficial holders on the cut off date namely, **Friday, 10th February, 2017** as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL) and their voting rights shall be determined w.e.f the said date.
5. The Board of Directors of the Company has appointed Ms. Kala Agarwal, Practising Company Secretary (CP No. 5356) as the Scrutinizer for conducting the Postal Ballot and the e-voting process in a fair and transparent manner.
6. As required under the Companies Act, 2013, rules thereunder and Rule 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has engaged the services of CDSL to provide the e-voting facilities to all its members. The members are requested to note the detailed e-voting procedure set out in the postal ballot notice. The members can opt for only one mode of voting viz. physical postal ballot form or e-voting.
7. Voting by postal ballot and electronic mode shall commence from **Thursday, 16th February, 2017 at 9.00 a.m.** and shall end on **Friday, 17th March, 2017 at 5.00 p.m.** In case the members cast their votes by both the modes, voting done by e-voting shall prevail and votes cast by physical postal ballot forms shall be treated as invalid.
8. Members should note that duly completed postal ballot form should reach Ms. Kala Agarwal, Scrutinizer not later than the closing working hours on **Friday, 17th March, 2017 at 5.00 p.m.** Postal ballots received from members after the closing hours on Friday, 17th March, 2017 at 5.00 p.m, shall be considered that no reply from the member has been received.
9. The postal ballot form can also be downloaded from our website www.wisl.co.in. Members who have received the postal ballot notice by email and who wish to vote by physical ballot form can download the form from the Company's website www.wisl.co.in. Members who require duplicate postal ballot form should contact the Company who shall forward the same alongwith the postage prepaid self addressed business reply envelope to the member.
10. The results of the postal ballot shall be declared on **Monday 20th March, 2017 at 5.00 pm** at the Registered Office of the Company. The results declared alongwith the Scrutinizers Report shall be placed in the Company's website www.wisl.co.in within two (2) working days of passing of the resolutions and also informed to the Stock Exchanges on which the Company's shares are listed. The results can also be placed on the website of CDSL.
11. For any queries/grievances relating to the voting by postal ballot or by electronic means, the members can contact CDSL at www.evoting.cdslindia.com. Members may also write to the Compliance Officer at the Registered Office of the Company or send an email for assistance to : legal@wisl.co.in or its Registrars M/s. Link Intime (India) Pvt. Limited at: mt.helpdesk@linkintime.co.in.

WESTERN INDIA SHIPYARD LIMITED CIN:L35111GA1992PLC002464, Registered Office: Post Box No. 21, Mormugao Harbour, Mormugao, Goa - 403 803. Phone: (0832) 2520252-57, Fax: 0091 832 2520258 E- mail: investors@wisl.co.in . Website: www.wisl.co.in	For Western India Shipyard Limited Sd/ Authorised Signatory Dated 16.02.2017 Place :Mormugao, Goa - 403803
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 3. A. Lawanis
 4. Sinar
 5. Executive
 6. (PHE-N) PWD, Alto
 7. Gajanan Govind
 8. Boruskar
 9. Kashinath
 10. Kishori R. Kamat
 11. Nath kamat
 12. Maya
 13. Samruddhi Prabh
 14. Wind Lawanis
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 17. Punam
 18. kar
 19. Rajiv Upendra
 20. Maheesh Kamat
 21. Sinar
 22. Sheetal Anil
 23. Anil Lavani
 24. Suchita Ananta
 25. Ananta Gaitonde
 26. Anarwadkar
 27. Suh
 28. Sulaksha Suhas
 29. Mohan Lavannis
 30. Yellava Bhimrao
Opponents

NOTICE
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Rule 10)

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NOTICE OF POSTAL BALLOT, BOOK CLOSURE AND E-VOTING INFORMATION

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1. the Company has sent emails on **Thursday, 16th February, 2017** through their Registrars, M/s. Link Intime (India) Pvt. Limited alongwith user ID and password details to members who have registered their email IDs with the Depositories or the Company.
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 - (b) Special resolution for the issue, in one or more tranches, of max. upto 3,25,00,000 warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs. 2/- each on preferential basis to Bermaco Energy Limited, a non-promoter entity, under Section 62 (1) (c), read with Section 42 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and in terms of SEBI (ICDR) Regulations, 2009.
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5. The Board of Directors of the Company has appointed Ms. Kala Agarwal, Practising Company Secretary (CP No. 5356) as the Scrutinizer for conducting the Postal Ballot and the e-voting process in a fair and transparent manner.
6. As required under the Companies Act, 2013, rules thereunder and Rule 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has engaged the services of CDSL to provide the e-voting facilities to all its members. The members are requested to note the detailed e-voting procedure set out in the postal ballot notice. The members can opt for only one mode of voting viz. physical postal ballot form or e-voting.
7. Voting by postal ballot and electronic mode shall commence from **Thursday, 16th February, 2017 at 9.00 a.m.** and shall end on **Friday, 17th March, 2017 at 5.00 p.m.** In case the members cast their votes by both the modes, voting done by e-voting shall prevail and votes cast by physical postal ballot forms shall be treated as invalid.
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9. The postal ballot form can also be downloaded from our website www.wisl.co.in. Members who have received the postal ballot notice by email and who wish to vote by physical ballot form can download the form from the Company's website www.wisl.co.in. Members who require duplicate postal ballot form should contact the Company who shall forward the same alongwith the postage prepaid self addressed business reply envelope to the member.
10. The results of the postal ballot shall be declared on **Monday 20th March, 2017 at 5.00 pm** at the Registered Office of the Company. The results declared alongwith the Scrutinizers Report shall be placed in the Company's website www.wisl.co.in within two (2) working days of passing of the resolutions and also informed to the Stock Exchanges on which the Company's shares are listed. The results can also be placed on the website of CDSL.
11. For any queries/grievances relating to the voting by postal ballot or by electronic means, the members can contact CDSL at www.evoting.cdslindia.com. Members may also write to the Compliance Officer at the Registered Office of the Company or send an email for assistance to : legal@wisl.co.in or its Registrars M/s. Link Intime (India) Pvt. Limited at: mt.helpdesk@linkintime.co.in.

WESTERN INDIA SHIPYARD LIMITED CIN:L35111GA1992PLC002464 Registered Office: Post Box No. 21, Mormugao Harbour, Mormugao, Goa - 403 803. Phone: (0832) 2520252-57, Fax: 0091 832 2520258 E-mail: investors@wisl.co.in Website: www.wisl.co.in	For Western India Shipyard Limited Sd/ Authorised Signatory Dated 16.02.2017 Place :Mormugao, Goa - 403803
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Goan Varta
 Marathi Edition
 dated 24.02.2017

Notice of Postal Ballot
(Pursuant to Section 110 of the Companies Act, 2013)

Dear Members,

Notice is hereby given to the Members of Western India Shipyard Limited ("Company"), pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Companies Act") read with the Rule 22 of Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 74(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable laws and regulations, that the resolutions as set out in this Notice are proposed to be passed by the Members through Postal Ballot in supersession of the resolutions (set out in Item No. 3 & Item No. 4 therein) passed as special resolutions by the Members of the Company at its Annual General Meeting held on December 31, 2016.

The explanatory statement setting out the material facts and related particulars with reference thereto for your consideration is enclosed with this Notice along with the Postal Ballot Form.

Ms Kala Agarwal, (CP 5356) Practicing Company Secretary has been appointed as a scrutinizer for conducting the Postal Ballot process and to scrutinize the e-voting process in a fair and transparent manner.

As per the provisions of the Companies Act, a special resolution will be declared as passed by way of Postal Ballot if votes cast in favour of the resolution are not less than three times the number of the votes, if any, cast against the resolution by members entitled to vote.

Members desiring to exercise their vote by Postal Ballot Form are requested to read carefully the instructions printed in the Postal Ballot Form and return the Form (no other form or photocopy thereof is permitted) duly completed, indicating their assent (FOR) / dissent (AGAINST) for the resolution in the enclosed postage prepaid self-addressed envelope, so as to reach the Scrutinizer on or before the close of working hours i.e. Friday, 17th March, 2017 (5.00 p.m. IST). Please note that any Postal Ballot Form(s) received after closing hours of the said date will be treated as not having been received.

E-voting Option:

In compliance with the provisions of Sections 108, 110 of the Companies Act, read with Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide Members with the facility to exercise their right to vote on the matter included in this Postal Ballot Notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited. The e-voting period commences on Thursday, 16th February, 2017 (9.00 a.m. IST) and ends on Friday, 17th March 2017 (5.00 p.m. IST). The Members are requested to read carefully and follow the instructions on e-voting as printed in this notice.

The Scrutinizer will submit its report to the Chairman of the Company or any other person authorized by the Chairman of the Company after completion of scrutiny of the voting done through the Postal Ballot Forms received in physical form and through e-voting process, and the consolidated results thereof will be announced on Monday, 20th March, 2017, at the Registered Office of the Company Western India Shipyard Limited P. B. No. 21, Mormugao Harbour, Mormugao, Goa - 403 803

The resolution will be taken as passed as on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting i.e. Friday, 17th March, 2017 ("deemed date of passing of the resolution"), if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolution. The results of the Postal Ballot will also be displayed at the said address and posted on the Company's website i.e. www.wisl.co.in, besides communicating to the BSE Limited. The results of the postal ballot will also be announced through an advertisement in a newspaper.

SPECIAL BUSINESS:

Items of business requiring consent of Members of the Company through Postal Ballot:

1. To consider and approve issue of equity shares on preferential basis:

To consider and if thought fit, to pass with or without modification(s), the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained

NOTICE

in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), and in supersession of the earlier corresponding resolution passed by the Members in their meeting held on December 31, 2016, consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot, in one or more tranches, up to 9,25,00,000 (nine crores twenty five lakhs) equity shares of face value of Rs.2 (Rupees two) each fully paid-up ("Equity Shares") on preferential basis to:

Name	PAN Number	Category
Bermaco Energy Limited ("Proposed Allottee")	AACCB7021P	Non-Promoter

at Rs.2 (Rupees two) each, being a price not less than the price calculated in accordance with Regulation 76 of the SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this respect.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI)/ Financial Institutions/Investment Institutions and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board"

"RESOLVED FURTHER THAT the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu (including as to entitlement to voting powers and dividend) in all respects with the existing equity shares of the Company"

"FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 and 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized Committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) and to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto and also to seek listing of such equity shares in one or more stock exchanges in India."

"RESOLVED FURTHER THAT in accordance with Regulations 71 and 73(4) of SEBI ICDR Regulations, the 'Relevant Date' for determination of the issue price of Equity Shares, shall be, Thursday 16th February, 2017 being the date 30 (thirty) days prior to the deemed date of passing of this Resolution by the Members of the Company through Postal Ballot or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date"

"RESOLVED FURTHER THAT the Equity Shares allotted on preferential basis shall be locked-in for such period as prescribed in Regulation 78 of SEBI ICDR Regulations"

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein to any Director(s) or Officer(s) of the Company, as it may deem fit and appropriate and to give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment of the said equity shares."

2. To consider and approve issue of warrants on preferential basis:

To consider and if thought fit, to pass with or without modification(s), the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended

("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), and in supersession of the earlier corresponding resolution passed by the Members in their meeting held on December 31, 2016, consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot, in one or more tranches, up to 3,25,00,000 (three crores twenty five lakhs)] warrants ("Warrants") carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs.2 (Rupees two) at such price being not lower than the minimum price calculated in accordance with Regulation 76 of SEBI (ICDR) Regulation each on preferential basis to:

Name	PAN Number	Category
Bermaco Energy Limited ("Warrant Holder" / "Proposed Allottee")	AACCB7021P	Non-Promoter

"RESOLVED FURTHER THAT each of the aforesaid Warrants be converted at the option of the Warrant Holder at any time within a period of 18 (eighteen) months from the date of allotment, in one or more tranches, into one fully paid-up equity share of face value Rs.2 (Rupees two) at such price being not lower than the minimum price determined in accordance with the Regulation 76 of the SEBI (ICDR) Regulations, as amended from time to time, and an amount equivalent to 25% (twenty five percent) of the consideration shall be paid by the Warrant Holder to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (seventy five percent) must be paid at or before the time of allotment of equity shares, pursuant to exercise of option against each such Warrant."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI)/ Financial Institutions/ Investment Institutions and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board"

"RESOLVED FURTHER THAT the Warrants and equity shares allotted on conversion of the Warrants shall be subject to the provisions of the Memorandum and Articles of Association of the Company"

"RESOLVED FURTHER THAT in accordance with the provisions of SEBI ICDR Regulations, the 'Relevant Date' for determination of price of the Warrants/equity shares to be issued and allotted upon exercise of the option attached to the Warrants, shall be Thursday 16th February, 2017, being the date which is 30 (thirty) days prior to the deemed date of passing of this Resolution by the Members of the Company through Postal Ballot or in the case where the Relevant Date falls on a weekend/holiday, the day preceding the weekend/holiday will be reckoned to be the Relevant Date"

"RESOLVED FURTHER THAT the equity shares to be allotted on conversion of the Warrants shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu (including as to entitlement to voting powers and dividend) in all respects with the existing equity shares of the Company"

"RESOLVED FURTHER THAT in the event of the Company making a bonus issue of shares or making rights issue of shares or any other securities in whatever proportion or undertaking any corporate action prior to exercise of the rights attached to the Warrants, the entitlement of the Warrant Holder shall stand augmented in the same proportion in which the equity share capital of the Company increases, as a consequence of such bonus/rights issues or any corporate action and that the exercise price of the Warrant will be adjusted in accordance with Regulation 76B of the SEBI ICDR Regulations"

"RESOLVED FURTHER THAT the equity shares allotted on conversion of the Warrants shall be locked-in for such period as prescribed in Regulation 78 of SEBI ICDR Regulations"

"RESOLVED FURTHER THAT for the purpose of creating, issuing, offering and allotting the Warrants and the equity shares on conversion of the Warrants, the Board be and it is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing and allotting of warrants and the equity shares on conversion of the Warrants, as it may, in its absolute discretion, deem fit and proper"

"RESOVLED FURTHER THAT the Board be and it is hereby authorized to list the equity shares issued and allotted on conversion of Warrants on all the Stock Exchanges where the equity shares of the Company are listed and also to

NOTICE

authorize, at its discretion, any other member of the Board or Committee or person, to do all the necessary, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this Resolution”.

Dated: 15.02.2017

Western India Shipyard Limited

CIN No:L35111GA1992PLC002464

Registered Office & Shipyard:

P. B. No. 21, Mormugao Harbour,

Mormugao, Goa - 403 803

Phone: 0091 832 2520252-57.

Fax: 0091 832 2520258.

E-mail: investors@wisl.co.in.

Website: www.wisl.co.in

By the Order of the Board
For Western India Shipyard Limited

SD/-
Authorised Signatory

Encl.:

- 1) Postal Ballot Form
- 2) Self-addressed postage pre-paid Business Reply envelope.

COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

1. The e-Voting period will commence on **(16th February, 2017 (9.00 a.m. IST) and end on Friday, 17th March, 2017 (5.00 p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter.
2. Ms. Kala Agarwal, (CP 5356) Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process.
3. In case Members have any queries or issues regarding e-Voting, they may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cDSLindia.com.
4. E-VOTING PROCESS
 - a. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
 - b. Click on "Shareholders" tab.
 - c. Select "**WESTERN INDIA SHIPYARD LIMITED**" from the drop down menu and click on "SUBMIT"
Enter your User ID.
 - For CDSL: 16 digits beneficiary ID.
 - For NSDL: 8 Character DP ID followed by 8 digits Client ID.
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - d. Enter the Image Verification as displayed and click on Login.
 - e. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password must be used. If you are a first time user follow the steps given below:
 - f. Fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department. (Applicable for both demat shareholders as well as physical shareholders).	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records.	

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field. In case the folio number is less than 8 digits, enter the applicable number of 0's between the number and the first two characters of the name. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the

PAN Field.

please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password must be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the relevant EVSN of WESTERN INDIA SHIPYARD LIMITED.
- k. On the voting page, you will see Resolution Description and against the same the options "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the "Resolutions File Link" if you wish to view the entire Resolution.
- m. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" & accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the changed password then enter the User ID and image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.co.in and register themselves as Corporate. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the Entity to helpdesk.evoting@cdslindia.com. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Dated: 15.02.2017

Western India Shipyard Limited

CIN No:L35111GA1992PLC002464

Registered Office & Shipyard:

P. B. No. 21, Mormugao Harbour,

Mormugao, Goa - 403 803

Phone: 0091 832 2520252-57.

Fax: 0091 832 2520258.

E-mail: investors@wisl.co.in.

Website: www.wisl.co.in

By the Order of the Board

For **Western India Shipyard Limited**

SD/-

Authorised Signatory

NOTICE

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement relating to the accompanying Notice set out all material facts:

The Board of Directors at its meeting held on Thursday, December 08, 2016, subject to necessary shareholders' approval(s), has approved the proposal for raising funds by way of issue of Equity Shares and Warrants to the Proposed Allottee through preferential allotment. The preferential allotment to the Proposed Allottee would be strictly in accordance with Chapter VII of the SEBI (ICDR) Regulations, 2009 and Sections 42 and 62(1)(c) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

Therefore, in view of the aforesaid, consent of the Members is being sought for the issue and allotment of, in one or more tranches, up to 9,25,00,000 (nine crores twenty five lakhs) equity shares of the Company, having a face value of Rs.2 (Rupees two) each and 3,25,00,000 (three crores twenty five lakhs) warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs.2 (Rupees two) at a price calculated in accordance with provisions of Chapter VII of SEBI ICDR Regulations, on a preferential basis to the Proposed Allottee.

Item No. 1.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and as per Regulation 73 of the ICDR Regulations, the relevant disclosures / details are given below:

A. OBJECTS OF THE PREFERENTIAL ISSUE:

To mobilize funds for funding current/future expansion /modernization plans/activities directly by the Company or through joint venture companies, working capital and general corporate purposes, the Company proposes to raise additional funds through issue of equity shares on preferential basis. The Board of Directors of the Company, at its meeting held on Thursday, December 09, 2016 has decided to issue and allot, up to 9,25,00,000 (nine crores twenty five lakhs) equity shares of face value of Rs.2 (Rupee two) each at Rs.2 (Rupees two) each being a price not lower than the minimum price calculated in accordance with Regulation 76 of SEBI (ICDR) Regulations, as may be amended from time to time.

B. PROPOSAL OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONNEL TO SUBSCRIBE TO THE OFFER:

The Promoters/ Directors/ Key Management Personnel of the Company are not intending to participate/ subscribe to the present offer.

C. NO CHANGE IN CONTROL:

There shall be no change in management or control of the Company consequent to the present preferential issue of Equity Shares. The existing promoters of the Company will continue to be in control of the Company.

D. SHAREHOLDING PATTERN BEFORE AND AFTER THE PROPOSED PREFERENTIAL ISSUE:

Sr. No	Category of Shareholder	Pre-issue		Allotment of equity shares	Post-Issue*	
		No of Shares	% to Holding		No. of Shares	% to Holding
(A) Shareholding of Promoter & Promoter Group						
1	Indian Promoter	156586408	53.14	-	156586408	40.45
2	Foreign Promoter	0	0.00	-		0.00
	Sub-Total (A)	156586408	53.14	-	156586408	40.45
(B) Public Shareholding						
1 Institutions						
(a)	Mutual Funds / UTI/ Banks/ FIs	32119596	10.90	-	32119596	8.30
(b)	FIs	0	0.00	-	0	0.00
	Sub-Total (B1)	32119596	10.90	-	32119596	8.30
2 Non-institutions						
(a)	Bodies Corporate	22135759	7.51		22135759	5.72
	Bermaco Energy Ltd	0	0.00	92500000	92500000	23.89

(b)	Individuals	83802327	28.44	-	83802327	21.65
(c)	Foreign Corporate Bodies/ NRIs	0	0.00	-	0	0.00
(d)	Others	0	0.00	-	0	0.00
	Sub-Total (B2)	105938086	35.95	-	203938086	51.26
GRAND TOTAL (A)+(B)(1) + (B)(2)		294644090	100	92500000	392644090	100

E. LOCK-IN PERIOD

The Equity Shares allotted to the Proposed Allottee will be subject to applicable lock-in, for such period as prescribed under Regulation 78 of SEBI ICDR Regulations.

The entire pre-preferential holding of the Proposed Allottee, if any, shall be locked in from the Relevant Date up to a period of 6 (six) months from the date of trading approval granted by the Stock Exchange.

F. TRANSFERRABILITY PERIOD

The Equity Shares allotted to the Proposed Allottee shall be non-transferrable from the date of allotment till trading approval is granted by all the recognized stock exchanges as prescribed in Regulation 79(2) of SEBI ICDR Regulations.

G. PROPOSED TIME WITHIN WHICH ALLOTMENT SHALL BE COMPLETED

The Company will complete the issue and allotment of Equity Shares within a period of 15 (fifteen) days from the date of passing of the resolutions by the shareholders or when the allotment on preferential basis requires any approval by any regulatory authority like Stock Exchanges or Central Government or any statutory body, the allotment of shares will be completed within 15 (fifteen) days from the date of such approvals. The Equity Shares shall be allotted in dematerialized form.

H. IDENTITY OF NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEE AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THE ALLOTTEE

Identity of Proposed allottees	Category	Pre-holding		No. of Shares proposed to be issued	Post-holding *		Natural Persons who are the Ultimate Beneficial Owners
		shares	%		shares	%	
Bermaco Energy Ltd.	Non-Promoter	Nil	0.00	92500000	92500000	23.89	Viren Ahuja, Vini Ahuja and Vina Ahuja Family

*** On the assumption that:**

- the debt of Rs.42,07,38,533 with ICICI Bank Limited and Rs.756000 of Mrs. Hemlata has been converted into equity shares of Rs.2 each as per the terms of the Scheme of Arrangement with the Secured Creditors, sanctioned by the High Court of Bombay at Goa vide the order dated 15.10.2015;
- the entire 9,25,00,000 equity shares of Rs.2 each, as described in Item No 1 of this Resolution has been allotted; and
- the entire 3,25,00,000 warrants proposed to be issued as per Item No. 2 of this Resolution is converted into equity shares of Rs.2 each

The consent of the Members is sought for the issue of Equity Shares in terms of Section 62 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI ICDR Regulations and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

I. AUDITORS' CERTIFICATE:

P.H. Agarwal & Associates, Chartered Accountants, Mumbai have certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009. A copy of the certificate is kept for inspection at the Registered Office of the Company during business hours.

P.H. Agarwal & Associates, Chartered Accountants, Mumbai **NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE BEEN MADE DURING THE YEAR:**

J. NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE BEEN MADE DURING THE YEAR:

During the year, the Company has not issued any shares on preferential basis or private placement basis.

NOTICE

K. RELEVANT DATE

The Relevant Date for the purpose of issue and allotment of Equity Shares is Wednesday 15th February, 2017, is the date 30 (thirty) days prior to the deemed date of passing of this Resolution by the Members of the Company.

During the year, the Company has not issued any shares on preferential basis or private placement basis.

L. PRICING:

The Equity Shares will be allotted for an issue price of Rs.2 (Rupees two) each or a price being not lower than the minimum price calculated in accordance with the Regulation 76 of SEBI (ICDR) Regulations as amended, whichever is higher.

Since the Company is listed on BSE Limited, the issue of Equity Shares shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of Warrants:

- (i) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on a recognized Stock Exchange during the 26 (twenty six) weeks preceding the Relevant Date; or
- (ii) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on a recognized Stock Exchange during the 2 (two) weeks preceding the Relevant Date.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed company and the pricing is in terms of the SEBI ICDR Regulations.

M. UNDERTAKING TO PUT UNDER LOCK-IN TILL THE RE-COMPUTED PRICE IS PAID

In terms of SEBI (ICDR) Regulations, 2009, the Company hereby undertakes that:

- (i) it shall re-compute the price of the Equity Shares in terms of the provisions of SEBI ICDR Regulations, where it is required to do so
- (ii) if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottee(s).

N. PAYMENT TERMS

In accordance with Regulation 77 of SEBI (ICDR) Regulations, the entire consideration determined in terms of Regulation 76 of SEBI (ICDR) Regulations, shall be paid on or before the date of allotment of the Equity Shares.

The Board accordingly recommends the Special Resolution set out at Item No. 1 for approval of the Members.

None of the Directors, any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolution.

Item No. 2.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and as per Regulation 73 of the ICDR Regulations, the relevant disclosures / details are given below:

A. OBJECTS OF THE PREFERENTIAL ISSUE:

To mobilize funds for funding current/future expansion /modernization plans/activities directly by the Company or through joint venture companies, working capital and general corporate purposes, the Company proposes to raise additional funds through issue of warrants on preferential basis. The Board of Directors of the Company, at its meeting held on Thursday, December 08, 2016 has decided to issue and allot, up to 3,25,00,000 (three crores twenty five lakhs) Warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs.2 (Rupees two) each at a price of Rs.2 (Rupees two) each or at a price being not lower than the minimum price calculated in accordance with Regulation 76 of SEBI (ICDR) Regulations as amended, whichever is higher.]

B. PROPOSAL OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONNEL TO SUBSCRIBE TO THE OFFER:

The Promoters/ Directors/ Key Management Personnel of the Company are not intending to participate/ subscribe to the present offer.

C. NO CHANGE IN CONTROL:

There shall be no change in management or control of the Company consequent to the preferential issue and allotment of Warrants and subsequent conversion of Warrants into equivalent number of equity shares of the Company. The existing promoters of the Company will continue to be in control of the Company.

D. SHAREHOLDING PATTERN BEFORE AND AFTER THE PROPOSED PREFERENTIAL ISSUE:

Sr. No	Category of Shareholder	Pre-issue		Allotment of equity shares as per Item No 3 of this Resolution	Other Corporate Adjustment *	Allotment of equity shares on conversion of warrants	Post-Issue**	
		No of Shares	%to Holding				No. of Shares	% to Holding
(A)	Shareholding of Promoter & Promoter Group							
1	Indian Promoter	156586408	53.14	-	-	-	156586408	27.96
2	Foreign Promoter	0	-	-	-	-	-	-
	Sub-Total (A)	156586408	53.14	-	-	-	156586408	27.96
(B)	Public Shareholding							
1	Institutions	0	-	-	-	-	-	-
(a)	Mutual Funds / UTI/ Banks/ FIs	32119596	10.90	-	-	-	32119596	5.74
(b)	FIs	0	-	-	-	-	0	-
	Sub-Total (B1)	32119596	10.90	-	-	-	32119596	5.74
2	Non-institutions	0	-	-	-	-	-	-
(a)	Bodies Corporate	22135759	7.51	-	140000000	-	162135759	28.95
	Bermaco Energy Ltd	0	-	92500000	-	32500000	125000000	22.32
(b)	Individuals	83802327	28.44	-	378000	-	84180327	15.03
(c)	Foreign Corporate Bodies/ NRIs	0	-	-	-	-	-	-
(d)	Others	0	-	-	-	-	-	-
	Sub-Total (B2)	105938086	35.95	92500000	140378000	32500000	371316086	66.30
	GRAND TOTAL (A)+(B)(1) + (B)(2)	294644090	100	92500000	140378000	32500000	560022090	100

E. LOCK-IN PERIOD

The Warrants and the equity shares to be allotted on conversion of the Warrants will be subject to lock-in for such period as prescribed under Regulation 78 of SEBI ICDR Regulations.

The entire pre-preferential holding of the Proposed Allottee, if any, shall be locked in from the Relevant Date up to a period of 6 (six) months from the date of trading approval granted by the Stock Exchange.

F. TRANSFERRABILITY PERIOD

The Warrants and the equity shares allotted to the Proposed Allottee on conversion of the Warrants shall be non-transferrable from the date of allotment till trading approval is granted by all the recognized stock exchanges as prescribed in Regulation 79(2) of SEBI ICDR Regulations.

G. PROPOSED TIME WITHIN WHICH ALLOTMENT SHALL BE COMPLETED

The Company will complete the issue and allotment of Warrants within a period of 15 (fifteen) days from the date of passing of the Resolution by the shareholders of the Company provided where the allotment is pending on account of any approval from any regulatory authority / Central Government the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval.

The allotment of up to 3,25,00,000 (three crores twenty five lakhs) equity shares resulting from exercise of the option attached to the Warrants will be completed in dematerialized form, within 18 (eighteen) months from the date of allotment of Warrant.

NOTICE

H. IDENTITY OF NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEE AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THE ALLOTTEE

Identity of Proposed allottees	Category	Pre-holding		No. of Warrants proposed to be issued	Post-holding *		Natural Persons who are the Ultimate Beneficial Owners Beneficial Ownership
		shares	%		shares	%	
Bermaco Energy Ltd.	Non-Promoter	Nil	0.00	32500000	125000000	22.32	Ahuja Family Viren Ahuja, Vini Ahuja & Vina Ahuja Ahuja Family

* On the assumption that:

- the debt of Rs.42,07,38,533 with ICICI Bank Limited and Rs.756000 of Mrs. Hemlata has been converted into equity shares of Rs. 2/- each as per the terms of the Scheme of Arrangement with the Secured Creditors sanctioned by the High Court of Bombay at Goa vide the order dated 15.10.2015;
- the entire 9,25,00,000 equity shares of Rs.2 each, as described in Item No 1 of this Resolution has been allotted; and
- the entire 3,25,00,000 warrants proposed to be issued as per Item No. 2 of this Resolution is converted into equity shares of Rs.2 each

The consent of the Members is sought for the issue of Equity Shares, in terms of Section 62 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI ICDR Regulations and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

I. AUDITORS' CERTIFICATE:

P.H. Agarwal & Associates, Chartered Accountants, Mumbai have certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours.

J. NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE BEEN MADE DURING THE YEAR:

During the year, the Company has not issued any shares or warrants on preferential basis or private placement basis.

K. RELEVANT DATE:

The Relevant Date for the purpose of pricing is Wednesday 15th February, 2017 which is the date 30 (thirty) days prior to the deemed date of passing of this Resolution by the Members of the Company.

L. PRICING:

The issue price of Warrants will be Rs.2 (Rupees two) each or a price being not lower than the minimum price calculated in accordance with the Regulation 76 of SEBI (ICDR) Regulations as amended, whichever is higher.

Since the Company is listed on BSE Limited, the issue of Warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of Warrants:

- the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on a recognized Stock Exchange during the 26 (twenty six) weeks preceding the Relevant Date; or
- the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on a recognized Stock Exchange during the 2 (two) weeks preceding the Relevant Date.

The requirement of the basis on which the price has been arrived at, along with a report of the registered valuer, as such is not applicable in the present case since the Company is a listed company and the pricing is in terms of the SEBI ICDR Regulations

M. UNDERTAKINGS:

In terms of SEBI (ICDR) Regulations, 2009, the Company hereby undertakes that:

- (iii) it shall re-compute the price of the Warrants / equity shares issued on conversion of Warrants in terms of the provisions of SEBI ICDR Regulations, where it is required to do so
- (iv) if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the underlying Warrants/ equity shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottee(s).

N. PAYMENT AND CONVERSION TERMS

In accordance with Regulation 77 of SEBI (ICDR) Regulations, an amount equivalent to at least 25% (twenty five percent) of the consideration determined in terms of Regulation 76 of SEBI (ICDR) Regulations, shall be paid against each Warrant on or before the date of their allotment. The balance 75% (seventy five percent) of the consideration shall be paid on or before allotment of equity shares, pursuant to exercise of option against each Warrant. The Warrants will be converted at the option of the Proposed Allottee, in one or more tranches, into equity shares of the Company with face value Rs.2 (Rupees two) at any time within 18 (eighteen) months from the date of allotment of Warrants. In case the Warrant Holder does not exercise the option to take equity shares against any of the Warrants within a period of 18 (eighteen) months from the date of allotment of the Warrants, the consideration paid on or before the date of allotment of Warrants shall be forfeited by the Company.

The Board accordingly recommends the Special Resolution set out at Item No. 2 for approval of the Members.

None of the Directors, any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolution.

Western India Shipyard Limited

CIN: L35111GA1992PLC002464

Regd. Office: P. B. No. 21, Mormugao Harbour, Mormugao, Goa - 403 803

POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filling the form)

Sr. No.

1. Name & Registered Address :
of the sole/first named Member/
Beneficial Owner:

2. Name(s) of the joint holder(s) (if any) :

3. Registered Folio No. :
Client ID/ DP ID No.*
*(Applicable to Members
holding shares in
dematerialised form)

4. Number of shares held: :

I/We hereby exercise my/our vote in respect of the Special Resolution(s) to be passed through Postal Ballot for the business stated in the Notice of the Company dated 16th February, 2017, by sending my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below. (Tick in both boxes will render the ballot invalid)

Item No.	Description	No. of Shares	(FOR)	(AGAINST)
			I/We assent to the resolution	I/We dissent to the resolution
1	To issue, in one or more tranches, 9,25,00,000 equity shares of Rs. 2 each fully paid up on preferential basis to Bermaco Energy Limited, a non-promoter entity, under Section 62 (1) (c), read with Section 42 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and in terms of SEBI (ICDR) Regulations, 2009.			
	To issue, in one or more tranches, 3,25,00,000 Warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs.2 each on preferential basis to Bermaco Energy Limited, a non-promoter entity, under Section 62 (1) (c), read with Section 42 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and in terms of SEBI (ICDR) Regulations, 2009.			

Place:

Date:

(Signature of the Member/ Power of Attorney holder)

Note:

- Please read carefully the instructions printed overleaf before exercising the vote.

INSTRUCTIONS

1. Please complete and sign the Ballot Form and post the same so that it reaches the Scrutinizer not later than March 17, 2017 (5.00 p.m. IST). Any Ballot Form received thereafter shall be treated as if the reply from the member(s) has not been received.
2. Please use the pre-printed Ballot Form sent to you by the Company. A photocopy of the Ballot Form or any other Ballot Form will be considered invalid.
3. The Company will only bear the postage charges for the Ballot Forms sent in the attached Business Reply Envelope. However, Ballot Form delivered by a Member by any way other than through pre-paid Business Reply Envelope, will be accepted by the Company if received within time, though the cost for such delivery will not be borne by the Company.
4. The Ballot Form has to be completed and signed by the Member (In case of joint holding by the first named Member and in his / her absence by the next named joint holder) and the signature on the Ballot Form should tally with the signature of the Member on the record of the Company / respective DP. A Power Of Attorney holder may vote on behalf of the Member after citing the registration number of the Power Of Attorney and enclosing an attested copy of the same. Exercise of Vote by Ballot Form is not permitted through Proxy.
5. In case the shares are held by Companies, Trusts, Societies etc., the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorization.
6. Votes should be either cast for or against by putting the tick (✓) mark in the column provided in the Ballot Form.
7. A shareholder need not use all the votes or cast all the votes in the same way.
8. A member may request for a duplicate physical copy of the Ballot Form, if so required, by sending an e-mail to legal@wisl.co.in by mentioning his / her Folio / DP id and Client id number. However, duly filled in and signed duplicate Ballot Form should reach the Scrutinizer not later than the date and time specified at sr. no. 1 above.
9. Ballot Forms which is torn, mutilated or defaced or is unsigned, incomplete, ticked at both 'for' and 'against' or improperly / incorrectly ticked, shall be liable to be rejected.
10. This Postal Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
11. Members can opt for only one mode of voting i.e. either by Ballot Form or e-voting. However, in case of Members casting their votes by Ballot Form as well as by remote e-voting, the votes cast through e-voting shall prevail and the votes cast through Ballot Form shall be considered invalid.
12. For detailed instructions on e-voting, please refer to the notes appended to the Postal Ballot Notice.
13. Ms. Kala Agarwal, Practicing Company Secretary (CP No. 5356) has been appointed as the Scrutinizer for conducting the Postal Ballot and remote e-voting Process in a fair and transparent manner.
14. The decision of the Scrutinizer on the validity of the votes cast through the Ballot Forms as well as through the remote e-voting as also in relation with any other matter connected with the voting process, shall be final.
15. Upon scrutiny of the Ballot Forms and electronic votes, the Scrutinizer will submit his report to the Chairman of the Board of Directors of the Company. The consolidated results of the Postal Ballot as well as e-voting will be declared on or before 20, March 2017. The said results along with the Scrutinizer's report will be displayed on the notice board at the Registered Office of the Company as well as on the website of the Company i.e. www.wisl.co.in The results will also be intimated to the Stock Exchanges on which the shares of the Company are listed.