

# WeP Solutions Limited

CIN: L72200KA1995PLC025617

Regd. Office: 40/1 A, Basappa Complex, Lavelle Road, Bangalore – 560 001

## POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Notice is hereby given, in accordance with the provisions of Section 110 of the Companies Act, 2013 as amended (the “Act”) read with Rule 22 of Companies (Management and Administration) Rules, 2014 that the resolutions set out below for the amendment to the Articles of Association of WeP Solutions Limited (the “Company”).

Consent of the Members is being sought for the resolution proposed as follows:

The following Special Business is proposed to be passed by Postal ballot/e–voting:

1. To consider adoption of newly substituted Articles of Association of the Company containing regulations in line with the Companies Act, 2013 and if thought fit, to pass with or without modification, the following resolution as **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (statutory modification(s) or re–enactment thereof, for the time being in force), the new draft Articles as contained in the Articles of Association, be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

Place : Bangalore  
Date : 14th November 2014

By Order of the Board  
For **WeP Solutions Limited**

Sujata Lele  
Company Secretary

### **NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration), Rules, 2014, is annexed hereto.
2. In compliance with Clause 35B of the Listing Agreement and provisions of Section 110 of the Act read with the Companies (Management and Administration), Rules, 2014, the Company is pleased to offer e–voting facility as an alternate, for all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with Karvy Computershare Private Limited for facilitating e–voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E–voting is optional. E–voting details are attached separately.
3. Shareholders who have registered their e–mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e–mail and others are sent by post along with Postal Ballot Form. Shareholders who have received Postal Ballot Notice by e–mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link <https://evoting.karvy.com> or [www.wepsolutions.co.in](http://www.wepsolutions.co.in) or seek duplicate Postal Ballot Form from Share transfer Agent of the Company, fill in the details and send the same to the Scrutinizer.
4. Shareholders can opt ONLY ONE MODE OF VOTING, i.e., either by Physical Ballot or E–voting. If you are opting for E–voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and E–voting, then voting done through Physical Postal Ballot shall prevail and voting done by E–voting will be treated as invalid.
5. Voting Commences on: 17th November 2014 (9.00 AM)  
Voting Ends on : 16th December 2014 (6.00 PM)
6. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Shareholders will also be accepted. Forms received after 16th December 2014 will be strictly treated as if the reply from the shareholder has not been received.
7. The voting rights of Shareholders shall be in proportion to their shares of the Paid–up Equity Share Capital of the Company as on 31st October 2014.
8. The Board of Directors of the Company (“Board”) has appointed Mr. H N Krishnamurthy, a Practicing Company Secretary as Scrutinizer who will be responsible for the fair and transparent conduct of vote through Postal Ballot.
9. The Scrutinizer will submit his final report to the Chairman as soon as possible after the last date of receipt for postal ballot forms but not later than the close of working hours of December 22, 2014. The results will be displayed on the website of the Company at [www.wepsolutions.co.in](http://www.wepsolutions.co.in). The result of the postal ballot will be intimated to BSE Limited (Bombay Stock Exchange) and will be published in newspaper.

### **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

The Articles of Association of the Company as currently in force was under the Companies Act 1956. The references to specific sections to the Companies Act 1956 in existing Articles of Association may no longer be in conformity with the Companies Act, 2013.

Considering the substantive change of the Companies Act which deal with the general working of the Companies stands notified, it is proposed to amend the existing Articles of Association to align it with the provision of Companies Act 2013 including the Rules framed thereunder and adoption of specific sections from Table “F” of Schedule I to the Companies Act 2013 which sets out the model Articles of Association for a Company Limited by Shares.

While some of the matters of the existing Articles of Association of the Company require alteration or deletion, material changes that are proposed in the new draft Articles of Association are given below for ease of reference to Shareholders.

Sl. No.	Point reference as per new draft Articles of Association	Particulars reference as per new draft Articles of Association	Summary of change
1	Heading	Interpretations	Definitions are appropriately modified to align with Companies Act 2013
2	62	Surrender of Shares	To enable members with an option to surrender their shares
3	16	Preference Shares	Company shall have option to issue preference shares at the option of the Company.
4	17	Buy Back of Shares	To enable company with a right to purchase its own shares or other Specified securities.
5	18	Issue of Equity Shares with Differential Rights	Company may issue Equity Shares with Differential Rights.
6	19	Issue of Sweat Equity Shares	Company may issue Sweat Equity Shares to the Employees or Directors
7	20	Issue of Securities at a premium	Company may issue Securities at a Premium
8	22	Issue of ADR/GDR/FCCBs and Other Securities	Company may issue ADR/GDR/FCCBs and Other Securities.
9	21	Debentures and other Debt Securities	Company shall have power to issue Debenture and other debt securities
10	67	Reduction in Capital	Company may reduce its Capital
11	74–83	General Meetings / Conduct of General Meeting	Amendments are proposed to align with the provisions of the Companies Act 2013, i.e. Notice calling general meeting, Quorum etc
12	115	Resolution by Circulation	Resolution of Board can be passed by Circulation
13	84–88	Voting Rights	To include voting through electronic means
14	89–92	Proxy	As per Section 105 of Companies Act 2013 read with Companies (Management and Administration) Rules, 2014
15	93–95	Minutes	Minutes of meeting should be maintained as per Section 118 read with Companies (Management and Administration) Rules, 2014
16	96–114	Board of Directors, Alternate Director, Powers of Directors	Meetings of Board of Directors, Quorum of meeting, notice calling meeting, etc., including the operational parts are amended to align with the provisions of the Companies Act 2013
17	133	Managing Director and Whole Time Director	The Chairman be permitted to hold the position of both the Chairman of the Board and/or General Meeting as well as Managing Director/CEO/equivalent position thereof in the Company as per the recommendations of the appropriate committee of the Directors and approved by the Board of Directors and as permitted by applicable laws from time to time.
18	134	Key Managerial Personnel	To align with the new provisions of Companies Act 2013 relating to appointment of Key Managerial Personnel (KMP) including Chief Financial Officer and Chief Executive Officer in addition to Manager and Company Secretary
19	146	Books and Documents	To align with the new provisions of Companies Act 2013.
20	147–150	Accounts	To align with the new provisions of Companies Act 2013.
21	152	Annual Return	To align with the new provisions of Companies Act 2013.
22	153	Auditors	To align with the new provisions of Companies Act 2013 for appointment, powers, rights, remunerations and duties of Auditor
23	158–160	Service of Notices and Documents	To align with the new provisions of Companies Act 2013 for service of notices and documents electronically.
24	163	General Powers	The Statutory Provisions of the Act which permit a Company to do some acts "if so authorized by its Articles" or provisions which require a company to do acts in a prescribed manner "unless the Articles otherwise provide" have been specifically included.

Certain provisions of the existing Articles of Association have been simplified by providing reference to relevant sections to the Companies Act, 2013 and rules framed thereunder, to avoid repetition in its entirety.

The proposed new draft Articles of Association is uploaded on the Company's website at [www.wepsolutions.co.in](http://www.wepsolutions.co.in) / investors for perusal by the Shareholders.

None of the Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise in the Special Resolution set out at item no. 1 of the notice.

The Board recommends the Special Resolution set out at item no. 1 of the notice for approval by the members.

Place : Bangalore  
Date : 14th November 2014

By Order of the Board  
For **WeP Solutions Limited**

**Sujata Lele**  
Company Secretary

# WeP Solutions Limited

CIN: L72200KA1995PLC025617

Regd. Office: 40/1 A, Basappa Complex, Lavelle Road, Bangalore – 560 001

## POSTAL BALLOT FORM

(Please read the instructions carefully before completing this form)

Full name of the Member (In Block Letters) (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)	
Number of Shares held	

I / We hereby exercise my / our vote in respect of the special resolutions to be passed through the postal ballot for the business 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	Business in Brief	No. of shares	I / We assent to the resolution (Vote in Favour)	I / We dissent to the resolution (Vote Against)
1.	Special resolution pursuant to Section 14 of the Companies Act, 2013 to adopt new set of Articles of Association			

Place:

Date:

Signature of Shareholder

### INSTRUCTIONS FOR POSTAL BALLOT FORM

- A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form (no other form or photo copy thereof is permitted) and send it to the Scrutinizer at the below mentioned address of the scrutinizer in the attached self – addressed envelope. Postage will be borne and paid by the Company.  
Scrutinizers Address:  
Mr. H N KRISHNAMURTHY, No.53/1 West Anjaneya Temple Road, Gandhibazaar, Basavanagudi, Bangalore – 560 004  
However, envelopes containing postal ballots, if sent by courier at the expense of the Registered Shareholder will also be accepted.
- This form should be completed and signed by the Shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in absence, by the next named Shareholder.
- A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's website ([www.wepsolutions.co.in](http://www.wepsolutions.co.in)) and the duly completed Postal Ballot Form should reach the Scrutinizer not later than the last date for voting.
- Unsigned Postal Ballot will be rejected.
- In the case of shares held by Companies, Bodies Corporate, Trusts, Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority giving requisite authority to the person voting on the Postal Ballot form
- Duly Completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on 16th December 2014. All Postal Ballot forms received after this date will strictly be treated as if reply from such Shareholder has not been received.
- Voting Rights shall be reckoned on the number of shares registered in the name of Shareholders on 31st October 2014.
- Members are requested not to send any other paper along with the postal ballot form in the enclosed self addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the company would not be able to act on the same.
- The result of the Postal Ballot shall be placed on the website of the Company [www.wepsolutions.co.in](http://www.wepsolutions.co.in) and the resolution will be taken as passed effectively on the date of announcement of the result.
- Members may if they so desire, may address their queries in relation to the aforesaid Resolution, to Ms. Sujata Lele, Company Secretary at [investor@wepsol.in](mailto:investor@wepsol.in)

**Green Initiative:** Shareholders are requested to register/update their email ids to enable company to send electronic communication to the registered e-mail IDs in future.

**In case of shares held in physical mode:** Registrar and Share Transfer Agent of the Company i.e. Cameo Corporate Services Limited, "Subramanian Building", #1, Club House Road, Chennai 600 002 by sending written request duly signed by the shareholder.

**In case of shares held in Demat mode:** With their respective Depository Participant.



## WEP SOLUTIONS LIMITED

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Regd. Office: 40/1 A, Basappa Complex, Lavelle Road, Bangalore 560 001

Tel : +91 080 66112000 Fax: +91 080 66112055 www.wepsolutions.co.in

### POSTAL BALLOT - CALENDAR OF EVENTS

Sr. No	Particulars	Specimen Date
1	Intimation to Stock Exchange regarding convening of Board Meeting	5/11/2014
2	Date on which consent given by the Scrutinizer to act as such	5/11/2014
3	Date on which consent given by the e-voting service provider to act as such	6/11/2014
4	Date of consideration of the matter in Board Meeting	13/11/2014
5	Date of Appointment of scrutinizer and e-voting service provider	13/11/2014
6	Date of Resolution authorizing Company Secretary, Compliance Officer or any of the Director for being responsible for the entire postal ballot process	13/11/2014
7	Approve Calendar of Events	13/11/2014
8	Filing of intimation of the Board resolution and event of calendar for conducting postal ballot to the Stock Exchange	13/11/2014
9	Submission of Board resolution and event calendar for conducting postal ballot to the Registrar of Companies	Within one week of passing board resolution.
10	Date of Completion of dispatch of notice along with postal ballot form	15/11/2014
11	Publication of notice in newspaper for the date of completion of dispatch of notice and last date for the receipt of postal ballot forms	16/11/2014
12	Last date of receiving postal ballot forms either in physical mode or through e-voting by scrutinizer	16/12/2014
13	Date of handing over the postal ballot forms to the designated authority by the Scrutinizer	17/12/2014
14	Date in which the results of postal ballot will be intimated to Stock Exchange	22/12/2014
15	Result to be released to press	22/12/2014
16	Date of returning the Ballot Papers register required to be maintained by the scrutinizer and other related papers to the designated authority by the Scrutinizer	22/12/2014
17	Filing of Resolution with Registrar of Companies	Within 30days from the date of declaration of the results.
18	Last date for signing of the minutes book by the Chairman in which results ballot is recorded	Within 30days from the date of declaration of the results.

