



WeP Solutions Limited
CIN: L72200KA1995PLC025617
Regd. Office: 40/1 A, Basappa Complex, Lavelle Road, Bengaluru- 560 001
Tel No:080-66112000 Fax No:080-66112242
E-mail-investor@wepsol.in; website: www.wepsolutions.co.in

NOTICE OF POSTAL BALLOT

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

Dear Member(s),

Notice is hereby given to the Shareholders, pursuant to Section 110 of the Companies Act, 2013 (**the "Act"**) and other applicable provisions, if any, of the Companies Act, 2013, read together with Companies (Management and Administration) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereof for the time being in force) (**the "Rules"**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**the "Listing Regulations"**) and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the Special Resolution appended below is proposed to be passed by the Shareholders by way of Postal Ballot/Voting by electronic means (**"e-voting"**). The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form (**the "Form" or the "Postal Ballot Form"**).

In terms of Section 110 of the Companies Act, 2013 read with the relevant Rules and the Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force), the Company is pleased to extend e-voting facility as an alternative to facilitate wider participation in the approval process by the Shareholders residing at different locations. The Company has appointed M/s Karvy Computershare Private Limited to provide e-voting facility to its members.

Vinay B.L, Practicing Company Secretary who is not in the employment of the Company and is in the opinion of the Board, capable of conducting the postal ballot process in a fair and transparent manner, has been appointed as the Scrutinizer ("the Scrutinizer") for conducting the Postal Ballot process.

Shareholders desiring to exercise their votes by Postal Ballot are requested to carefully read the instructions printed on the Form and return the same in original, duly completed, in the attached self-addressed postage-prepaid envelope so as to reach the Scrutinizer by **5.00 PM (IST) on Tuesday, 19th December 2017**. Your assent / dissent received after **Tuesday, 19th December 2017** would be strictly treated as if a reply from you has not been received.

The Scrutinizer shall submit his report to the Company after completion of the scrutiny of the Postal Ballot Forms and after verifying the voting as per data received from the e-voting portal. The result of voting by the Postal Ballot (i.e. through the Postal Ballot Form and e-voting) shall be announced on or before **Thursday, 21st December 2017** and will be displayed on the website of the Company at www.wepsolutions.co.in. The result of the Postal Ballot shall be communicated to Bombay Stock Exchange (BSE) Limited. In addition, the results will also be published in the newspapers for information of the Shareholders.

The following special business is proposed to be passed by Postal ballot/E-voting:

ITEM NO. 1 - ISSUE OF CONVERTIBLE WARRANTS TO PROMOTER/PROMOTER GROUP ON PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force)(hereinafter referred to as the "**Act**") read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, as amended(**"SEBI ICDR Regulations"**),the SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015 as amended(**"SEBI LODR Regulations"**)and the rules and regulations framed thereunder, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,

2011 as amended (“**SEBI Takeover Regulation**”)the provisions of Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and the provisions of all such other applicable laws, rules and regulations, guidelines, circulars, notifications, if any ,as amended and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the Listing Agreement entered into with the Bombay Stock Exchange, Mumbai where the shares of the Company are listed, and subject to the requisite approvals, permissions or consents, if any, of the Central Government, Reserve Bank of India, Bombay Stock Exchange, SEBI and any other appropriate regulatory authorities under any other applicable laws, rules and regulations for the time being in force (“**Regulatory Authorities**”) in this regard and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the Regulatory Authorities while granting such approvals, permissions or consent as may be necessary or which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as “**the Board**” which expression shall include any Committee constituted/to be constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the consent and approval of the Members be and is hereby accorded to the Board, to create, issue/offer and allot ,in one or more tranche(s) upto **10,00,000(Ten Lakhs)** Convertible Warrants (**the“Warrants”**)on preferential basis to the members belonging to Promoter/Promoter Group of the Company (hereinafter referred to as ‘Warrant Holder(s)’/‘Proposed Allottee(s)’) as mentioned in the statement setting out material facts, entitling the Warrant Holder(s) to apply for and get allotted one Equity share of the face value of Rs.10/- each fully paid-up against each warrant within a period of 18(eighteen) months from the date of allotment of Warrants, in such manner and at such price as may be arrived at in accordance with the SEBI(ICDR) Regulations and the Foreign Exchange Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI(ICDR) Regulations (including Chapter VII thereof), the Foreign Exchange Regulations or other applicable laws in this respect.

“RESOLVED FURTHER THAT in accordance with the provisions of Regulation 71 of SEBI ICDR Regulations as amended upto date the “**Relevant Date**” for the purpose of determination of the issue/exercise price of the Equity Shares to be issued and allotted on exchange/surrender of said warrant shall be **Friday, 17th November 2017** being the date falling 30 (thirty) days prior to the date of the last date of voting of Postal Ballot being **Tuesday, 19th December 2017.**”

“RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottee(s) within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue , as it may deem expedient, in its discretion.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

(I) The equity shares to be so allotted on exercise of the Convertible Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into equity shares as afore said by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.

(II)The price of each equity share to be issued in lieu of the Warrants will be calculated in accordance with the provisions of Regulation 76(1) of Chapter VII of the SEBI (ICDR) Regulations on the basis of the relevant date being the date i.e. 30 days prior to the date of passing of this special resolution through Postal Ballot to approve the proposed preferential issue.

(III) A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of SEBI(ICDR)Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.

(IV)The Warrant Holder(s) shall be entitled to exercise the option of conversion of any or all of the Warrants at any time before the expiry of 18 months from the date of allotment of the Warrants, in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant Holder.

(V) In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.

(VI) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then the number of Equity shares that each warrant converts into and the price payable for such Equity shares shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder(s), (i) receives such number of Equity Shares that Warrant Holder(s) would have been entitled to receive; (ii) pays such consideration for such Equity Shares to the Company which Warrant Holder(s) would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring.

(VII) Upon exercise by Warrant Holder(s) the option of conversion of any or all of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering Warrant Holder(s) evidence of the credit of the Equity Shares to the depository account of Warrant Holder(s) and entering the name of Warrant Holder(s) in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares.

(VIII) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

(IX) In the event of the Company making a bonus issue by way of capitalization of its reserves, or a rights offer by way of issue of new Equity Shares, prior to allotment of Equity Shares resulting from the exercise of the Warrants, the issue price of the Equity Shares to be allotted against such Warrants shall be subject to appropriate adjustment, subject to the ICDR Regulations and other applicable law.

(X) The Warrants by itself until exercise of conversion option and equity shares allotted, does not give to the Warrant Holder thereof any rights with respect to that of a shareholder(s) of the Company;

And

(XI) The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations and as approved by the Bombay Stock Exchange.

“RESOLVED FURTHER THAT the Company to take Certificate from the Statutory Auditors of the Company certifying that the above issue of the Convertible Warrants and Equity Shares to be allotted against such Warrants is being made in accordance with the ICDR Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors and such other persons as may be authorized by the Board, on behalf of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Warrants and Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Directors/Chief Financial Officer/ Company Secretary / any Officers of the Company to give effect to the aforesaid resolution.”

**Place: Bengaluru
Date: 18th November 2017**

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

**Ram N Agarwal
Chairman and Managing Director**

NOTES:

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business is annexed hereto.
2. This Postal Ballot Notice is being sent to the members, whose names appear in the Register of Members/Record of Depositories as on **Friday, 10th November 2017**. Accordingly, the members whose names appear in the Register of Members / Record of Depositories as on **Friday, 10th November 2017**, will be considered for the purpose of voting.
3. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on **Friday, 10th November 2017**.
4. The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1(one) English newspaper and at least 1(one) Kannada newspaper, each with wide circulation in Bengaluru, where the Registered Office of the Company is situated and published on the Company's website www.wepsolutions.co.in
5. The Board of Directors, at their meeting held on **Saturday, 18th November 2017**, has appointed **Vinay B L, Practicing Company Secretary, Bengaluru as Scrutinizer** for conducting the Postal Ballot/Voting by electronic means in a fair and transparent manner.
6. The Members are requested to carefully read the instructions printed in the attached Postal Ballot form. If you are voting through Physical Form, the Postal Ballot Form, duly completed and signed, should be returned in the enclosed self-addressed postage pre-paid envelop directly to the Scrutinizer so as to reach the Scrutinizer **before 5.00 P.M. on Tuesday, 19th December 2017**. Any Postal Ballot received **after Tuesday, 19th December 2017** shall be treated as if reply from the member has not been received.
7. **E-VOTING:** In compliance with the provisions of Section 108, 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide e-voting facility for the members to enable them to cast their vote electronically. Members have option to vote either through e-voting or through the Postal Ballot Form. If a member has opted for e-voting, then he/she should not vote through Postal Ballot and vice-versa.
8. Resolution passed by the members through postal ballot is deemed to have been passed as if the same has been passed at a general meeting of the members.
9. The e-voting period commences on **Monday, 20th November 2017 (9.00 A.M)** and ends on **Tuesday, 19th December 2017 (5.00 P.M)**. During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, 10th November 2017**, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
10. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Friday, 10th November 2017**. Any person who is in receipt of this notice but is not a member as on the cut-off date i.e **Friday, 10th November 2017** should treat this notice for information purpose only.
11. The Results shall be declared on or before **Thursday, 21st December 2017**. The Results declared along with the Scrutinizer's Report shall be informed to BSE Limited and shall also be placed on the Company's website www.wepsolutions.co.in and on the website of Karvy - <https://evoting.karvy.com>.
12. Members may also note that this notice will be available on the Company's website: www.wepsolutions.co.in . Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the **last date of Voting of Postal Ballot i.e. Tuesday, 19th December 2017**.
13. The procedure and instructions for remote e-voting are as follows:
 - A. Open your web browser during the voting period and navigate to <https://evoting.karvy.com>.
 - B. Enter the login credentials (i.e., user-id and password) mentioned on the e-voting form. Your folio/DP Client ID will be your User-ID.
 - I. User – ID:
 - a. For Members holding shares in Demat Form:
 - i. For NSDL - 8 Character DP ID followed by 8 Digit Client ID.
 - ii. For CDSL – 16 Digit beneficiary ID.
 - b. For Members holding shares in Physical Form:
Event Number followed by Folio Number registered with the Company.
 - II. Passwords / PIN: Your unique password is printed separately or sent via e-mail and forwarded through the electronic notice.
 - III. Captcha : Enter the Verification Code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons.
 - C. If you are already registered with KCPL for e-voting then you can use your existing user ID and password / PIN for casting your vote.

- D. Members can cast their vote online from **Monday, 20th November 2017 (9.00 A.M)** to **Tuesday, 19th December 2017 (5.00 P.M)**.
- E. After entering these details appropriately, click on “LOGIN”.
- F. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character.
- G. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through KCPL e-Voting platform. The system will prompt you to change your password and update any contact details like mobile #, email ID etc. on 1st login.
- H. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- I. You need to login again with the new credentials.
- J. On successful login, system will prompt to select the ‘Event’ i.e. ‘Company Name’.
- K. If you are holding shares in DEMAT form and had logged on to <https://evoting.karvy.com> and casted your vote earlier for any Company, then your existing login id and password are to be used.
- L. On the voting page, you will see ‘Resolution Description’ and against the same the option ‘FOR/AGAINST/ABSTAIN’ for voting. Enter the number of shares (which represents number of votes) under ‘FOR/AGAINST/ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’ but the total number in ‘FOR/AGAINST’ taken together shall not exceed your total shareholding. If the member does not want to cast vote, select ‘ABSTAIN’.
- 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’ and accordingly modify your vote.
- N. Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
- O. Corporate / Institutional Members (Corporate /FIs/FIIs/Trust/ Mutual Funds/Banks etc.) are required to send scan (PDF) File of the relevant Board Resolution to the Scrutinizer through e-mail vinay@vinaybl.com with a copy to evoting@karvy.com and investor@wepsol.in. The file name should be in the format ‘Corporate Name_Event No.’
- P. Members holding multiple folios/Demat accounts shall choose the voting process separately for each folio/demat accounts.
- Q. Voting shall be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- R. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders an e-voting User Manual available at the “download” section of <https://evoting.karvy.com> or contact M/s. Karvy Computershare Pvt. Ltd. on 1800 345 4001 (toll free).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No 1: Issue of Convertible Warrants to Promoter/Promoter Group on Preferential Basis

The following disclosure is made in accordance with the provisions of Chapter VII of SEBI ICDR Regulations for the preferential issue:

I. Object of the preferential issue and details of utilization of proceeds:

The proceeds shall be utilised for enhancing the company’s long term sources to strengthen the financial structure of the company and for corporate purposes and purposes permitted by applicable laws

II. Intention of the promoters/directors/key management personnel to subscribe to the Preferential Issue:

The Preferential Issue of the Warrants is being made to entity belonging to the “Promoter or the Promoter Group” of the Company. No Warrants or Equity Shares are being offered to the directors, key managerial personnel or relatives of directors/ key managerial personnel of the Company.

III. Relevant Date:

In accordance with Regulation 71(a) of SEBI (ICDR) Regulations, the “**relevant date**” for the purpose of calculating the price of the Equity Shares will be **Friday, 17th November 2017** being the date falling 30 (thirty) days prior to the date of the last date of voting of Postal Ballot being **Tuesday, 19th December 2017**. (The Relevant Date falls on Sunday, 19th November 2017 and 18th November 2017 being Saturday i.e weekend, hence the Company has taken Friday, 17th November 2017 as the Relevant Date preceding the date of weekend).

IV. Pricing of Preferential Issue:

The price of Equity Shares to be allotted pursuant to conversion of Warrants is fixed at **Rs.60/- (Rupees Sixty Only)** per Equity Share which is above the price determined in terms of Regulation 76 of the SEBI (ICDR) Regulations.

Basis on which the price has been arrived at:

The Company is listed on BSE Limited and the equity shares of the Company are frequently traded in accordance with Regulation 71 A of the ICDR Regulations.

In terms of SEBI (ICDR) Regulations, the equity shares shall be allotted at a price not less than higher of the following:

- Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty six weeks preceding the Relevant Date ;
- or
- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date;

Accordingly, price per Equity Share of Rs.60/- per Equity Share is higher than the price of Rs.49.25/-, which has been calculated in accordance with the above provisions.

Since the equity shares of the Company have been listed on the recognized stock exchange for a period of more than 26 weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share.

V. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any

Sr No	Name of Proposed Allottee	Ultimate Beneficial Owner	No. of Warrants Proposed to be allotted	Category	Pre-Issue Shareholding	% of Pre-Issue Shareholding	Post-Issue Shareholding*	% of Post-Issue Shareholding
1	WeP Peripherals Limited	Ram N Agarwal	10,00,000	Promoter	20,24,994	8.07	30,24,994	11.59

Note: *Assuming full exercise of Warrants by the proposed allottees

The pre issue and post issue shareholding pattern of the Company

Sr. No	Category	Pre-Issue*		Post-Issue#	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' Holding				
1	Indian				
	Individual	34,67,149	13.82	34,67,149	13.29
	Bodies Corporate	63,35,861	25.25	73,35,861	28.12
	Sub-Total	98,03,010	39.07	1,08,03,010	41.41
2	Foreign Promoter	0	0	0	0
	Sub-Total - A	98,03,010	39.07	1,08,03,010	41.41
B	Non-Promoters' Holding				
1	Institutional Investors	0	0	0	0
2	Non-Institution				
	Private Corporate Bodies	26,30,499	10.48	26,30,499	10.08
	Indian Public	1,15,87,143	46.18	1,15,87,143	44.41
	Others (Including NRIs)	10,70,720	4.27	10,70,720	4.10
	Sub-Total - B	1,52,88,362	60.93	1,52,88,362	58.59
	Grand Total (A+B)	2,50,91,372	100.00	2,60,91,372	100.00

Note: * As on Friday, 10th November 2017

#Assuming exercise by the proposed allottee for conversion of all the Warrants

VI. Proposed time within which the allotment shall be completed:

As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority

or the Central Government, within 15 days from the date of such approval(s), as the case may be.

VII. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

No Preferential Allotment has been made by the Company during the current financial year.

However in December 2016 the Company had made a Preferential Issue of Equity Shares to the following members:

Sr.No	Name of the Allottee	No. of shares Allotted	Price/Share Rs.
1	Sharad Kanayalal Shah	10,00,000	50.00
2	Dipak Kanyalal Shah	10,00,000	50.00

VIII. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There will be no change in management or control of the Company pursuant to the issue of the equity shares.

IX. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

X. Lock in period:

The Warrants allotted on a preferential basis and the Equity Shares to be allotted pursuant to exercise of option attached to Warrants shall be subject to lock-in as per SEBI(ICDR) Regulations. As per Regulation 78(6) of the SEBI (ICDR) Regulations, the entire pre-preferential allotment shareholding of the above proposed allottee shall be locked-in from the Relevant date up to the period of six months from the date of Trading approval.

X. Auditors certificate:

M/s .N.M. Raiji and Co, Chartered Accountants, Mumbai, Statutory Auditors of the Company, have certified that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations.

XII. Undertakings:

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

- 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.
- If the amount payable on account of the recomputation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Warrants/Equity shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.

Relevant documents are open for inspection by the members at the Registered office of the Company on all working days, during business hours upto the last date on which postal ballot /e-voting closes.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore unanimously recommends the resolution for your approval.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except Ram N Agarwal with his relatives and Prashee Agarwal who are deemed to be concerned since proposed resolution pertains to the preferential issue of Warrants to Promoter entity, and as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

The Board unanimously recommends the resolution set out for the approval of the shareholders as a special resolution.

The Board at its meeting held on **18th November 2017** has approved the issue of Warrants on preferential basis and of Equity Shares on conversion of such Warrants on a preferential basis in the manner stated above subject to approval of the shareholders by way of special resolution.

Place: Bengaluru
Date: 18th November 2017

By Order of the Board
For WeP Solutions Limited

Ram N Agarwal
Chairman and Managing Director



WeP Solutions Limited
CIN: L72200KA1995PLC025617
Regd. Office: 40/1 A, Basappa Complex, Lavelle Road, Bengaluru- 560 001
Tel No:080-66112000 Fax No:080-66112242
E-mail-investor@wepsol.in; website: www.wepsolutions.co.in

POSTAL BALLOT FORM

Reg. Folio No./DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	
Number of Shares held	

I/we hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot as specified in notice dated Saturday, 18th November 2017 by conveying my/our assent /dissent to the said Resolution by placing tick (✓) mark in the appropriate box below:

Sr. No	Description	Type of Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)	I/We abstain to the resolution (ABSTAIN)
1	Issue of Convertible Warrants to Promoter/Promoter Group of the Company on Preferential Basis	Special Resolution				

Signature of the Member