

NOTICE TO MEMBERS

NOTICE is hereby given that the 36th Annual General Meeting of the members of WEBFIL LIMITED will be held at "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata -700 001 on Wednesday, the 21st day of September, 2016 at 4.00 p.m. to transact the following business:

1. To consider and adopt the Audited Statement of Profit & Loss for the year ended 31st March, 2016 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Sunil Munshi (DIN: 02749579), who retires by rotation and being eligible, offers himself for re-appointment.
3. To fix the remuneration payable to the Statutory Auditors of the Company for the financial year ending 31st March, 2017.

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modification the following resolutions:

4. As a Special Resolution:

"RESOLVED that pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the existing Article 89 of the Articles of Association of the Company be substituted as under:

"So long as the West Bengal Industrial Development Corporation Limited ("WBIDC") will hold not less than 10 per cent of the subscribed Share Capital of the Company, WBIDC shall be entitled, subject to the provisions of Sections 152 and 161 of the Companies Act, 2013, to appoint three Directors on the Board of Directors of the Company where the total number of the Directors exceeds five and one Director where the total number does not exceed five, and to remove any Director so appointed and appoint another in his place or in the place of a Director so appointed who resigns or otherwise vacates his office."

5. As a Special Resolution:

"RESOLVED that pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the following alterations be made in the Articles of Association of the Company:

Article 4A (to be inserted): "The Shares in the capital shall be numbered progressively according to their several denominations provided however, that the provisions relating to progressive numbering shall not apply to the shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form."

Article 12: "Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share or where the name appears as the beneficial owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction or as by statute required, be bound to recognize any equitable or other claim or interest in such share on the part of any other person."

Article 14(2): "Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if any member so wishes, to several certificates each for one or more of such shares but, in respect of each additional certificate which does not comprise shares in lots of market units of trading, the Board may charge a fee of Rs. 2 or such smaller sum as the Board may determine. Unless the conditions of issue of any shares otherwise provide, the Company shall either

within three months after the date of allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the case of issue against letters of acceptance or of renunciation or in cases of issue of bonus shares) or within one month of receipt of the application for registration of the transfer, sub-division, consolidation, renewal or exchange of any of its shares, as the case may be, complete and have ready for delivery the certificates of such shares. Every certificate of shares shall specify the name of the person in whose favour the certificate is issued, the shares to which it relates and the amount paid-up thereon. Particulars of every certificate issued shall be entered in the Register maintained in the form set out in the above Rules or, in a form as near thereto as circumstances admit against the name of the person to whom it has been issued, indicating the date of issue. In respect of any share held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several joint-holders shall be sufficient delivery to all such holders. Provided no fee shall be charged for rematerialisation of shares and consequent issue of certificates."

Article 15A (to be inserted): "Notwithstanding anything contained herein the Company shall be entitled to dematerialise its shares, debentures and other securities pursuant to the provisions of Depositories Act, 1996 and to offer its shares, debentures and other securities for subscription in a dematerialized form."

Article 15B (to be inserted): "The Company shall cause to be kept a Register and Index of Members in accordance with Section 88 of the Companies Act 2013, and the Depositories Act 1996 with details of shares held in material and dematerialised forms in any media as may be permitted by law. The Register and Index of beneficial owners maintained by a Depository under Section 11 of the Depositories Act 1996 shall be deemed to be the Register and Index of members for the purpose of the Companies Act 2013."

Article 15C (to be inserted): "The Company shall be entitled to rematerialize its existing shares, debentures and other securities held in the Depositories mode and/or offer its fresh shares and debentures and other securities in a dematerialized form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any."

Article 35: "Save as provided in Section 56 of the Companies Act 2013, no transfer of a share shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company within the time prescribed by Section 56 of the Companies Act 2013 together with the certificate or, if no such certificate is in existence, the Letter of Allotment of the share. The transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one witness who shall add his address. Provided in case of transfer of shares, debentures or other marketable securities where the Company had not issued any certificate and where such shares or debentures or securities are being held in an electronic and fungible form, the provisions of the Depositories Act 1996 shall apply."

Article 36: "Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that, where such application is made by the transferor, no registration shall in the case of a partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by the applicable provisions of the Companies Act 2013, and subject to the provisions of these Articles the Company shall unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee. Except in case of transfer of securities effected by the transferor and the transferee both of whom are entered as beneficial owners in the records of the depository."

Article 94: "Until otherwise determined by the Company in General Meeting, each Director shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board or a Committee of the Board, a sum to be determined by the Board which shall not exceed ten thousand rupees per meeting of the Board or Committee thereof. All other remuneration, if any, payable by the Company to each Director, whether in respect of his services as a Managing Director or Director in the whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of these Articles and of the Companies Act, 2013. The Directors shall be entitled to be paid all fees for filing documents which they may be required to file under the Act and shall also be entitled to be paid, their reasonable travelling and hotel and other expenses incurred in consequence of their attending and returning from meeting of the Board or Committee thereof or otherwise properly incurred in the execution of their duties as Directors."

6. As an Ordinary Resolution:

"RESOLVED that pursuant to Section 188 of the Companies Act 2013, Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations 2015, and other applicable statutory provisions, if any, and subject to the provisions of the Memorandum and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to enter into contracts/arrangements with respect to sale, purchase or supply of any goods or materials, directly or through appointment of agent, and/or availing or rendering of any services, directly or through appointment of agent, with the Company's Related Party - New Town Telecom Infrastructure Development Company Limited, such that the total amount of such transactions during the Financial Year 2016-2017 shall not exceed Rs. 900 Lakhs (Rupees Nine Hundred lakhs only)."

The Register of the Members and the Transfer Register of the Company will remain closed from 15th September, 2016 (Thursday) to 21st September, 2016 (Wednesday), both days inclusive.

Registered Office:

"Yule House"

8, Dr. Rajendra Prasad Sarani,

Kolkata - 700 001

Dated: 11th August, 2016

By Order of the Board
Shinjinee Bhattacharyya
Company Secretary

Notes :

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting, is annexed to this Notice.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself / herself and a proxy need not be a member. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company. A member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

3. The details of Directors seeking appointment / re-appointment, in terms of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015, are annexed hereto and forms part of this Notice.
4. Messrs. MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Kolkata – 700 026 has been appointed as Registrar and Share Transfer Agent (RTA) of the Company.
5. Members holding shares in more than one account are requested to intimate to the Registrars of the Company the ledger folios to enable the Company to consolidate the same into one account.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. All the members are, therefore, requested to submit their PAN to the Company.
7. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company. This may be effected by way of a written request to the Company.
8. To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with the Company.
9. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 36th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The instructions for remote e-voting are as under:

- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company):
 - i. Open the e-mail and also open PDF file namely "WEBFIL e-voting.pdf" with your Folio No. as password. The said PDF file contains your user / login ID and password for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder - Login.
 - iv. If you are already registered with NSDL for e-voting then you can use your existing user / login ID and password.
 - v. If you are logging in for the first time, please enter the user / login ID and password provided in the PDF file attached.
 - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vii. Once the e-voting home page opens, click on e-voting > Active Voting Cycles.
 - viii. Select "EVEN" (E-Voting Event Number) of WEBFIL Limited. Now you are ready for e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.

- xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board Resolution / Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to shawmanoj2003@gmail.com and / or shawmanoj2003@yahoo.co.in, with a copy marked to evoting@nsdl.co.in.
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting User Manual - Shareholder, available at the 'downloads' section of www.evoting.nsdl.com or call on toll free no. 1800-222-990.
- xiv. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- xv. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on 14th September, 2016 may obtain user/login ID and password by sending a request at evoting@nsdl.co.in or mcssta@rediffmail.com.

However, if you are already registered with NSDL for e-voting then you can use your existing user/login ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800-222-990.

B. In case a Member receives physical copy of the Notice of Annual General Meeting (for Members whose email addresses are not registered with the Company):

- i. Initial password is provided in the enclosed form: EVEN (E-Voting Event Number), user / login ID and password.
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

C. Other Instructions:

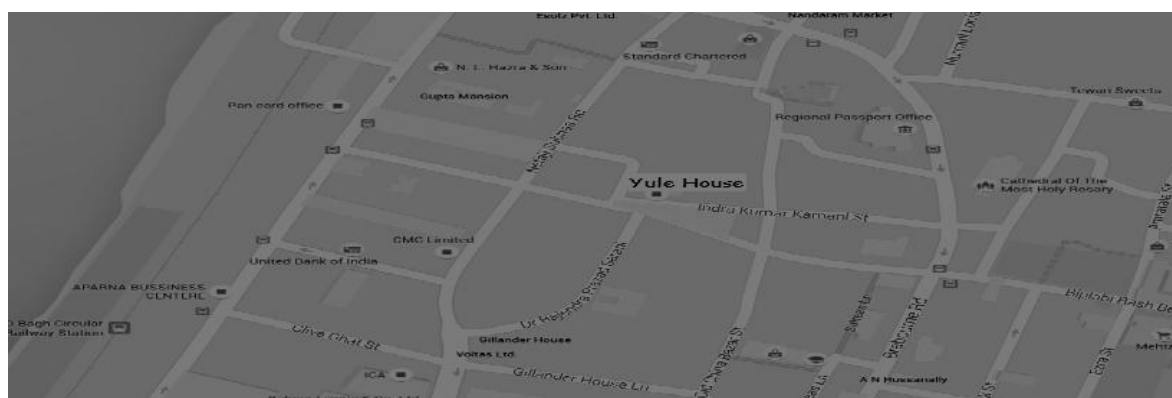
- i. The remote e-voting period commences on Sunday, 18th September, 2016 (9.00 a.m. IST) and ends on Tuesday, 20th September, 2016 (5.00 p.m. IST). During this period, members of the Company, holding shares, as on 14th September, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 14th September, 2016.
- iii. Shri Manoj Prasad Shaw, Practising Company Secretary (Membership No. FCS 5517), Proprietor of Manoj Shaw & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
- iv. Facility for voting through polling paper shall be made available at the 36th Annual General Meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their rights at the concerned meeting.
- v. The Scrutinizer shall, after conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting within a period not exceeding 3 (three) working days from the conclusion of the remote e-voting period, in the presence of at least 2 (two) witnesses not in the employment of the Company and make not later than 3 (three) days of conclusion of the meeting, a consolidated Scrutinizer's Report of

the total votes cast in favour or against, if any, to the Chairman of the Company who will countersign the same and declare the result of voting forthwith.

- vi. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 - vii. Members of the company holding shares as on 14th September, 2016, may opt for remote e-voting or voting at the AGM through polling paper.
 - viii. The results declared along with the Scrutinizer's Report shall be placed on the Company's Website www.webfilindia.com and on the Website of NSDL www.evoting.nsdl.com immediately on declaration of result by the Chairman and communicated to The Calcutta Stock Exchange Limited (CSE), where the shares of the Company are listed.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (09.30 am to 6.00 pm) on all working days, up to and including the date of Annual General Meeting of the Company.
11. KINDLY BRING YOUR COPY OF THE ANNUAL REPORT TO THE MEETING.

**Details of Director seeking Re-appointment at the Annual General Meeting
[In pursuance of SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015]**

Name of Director	Shri Sunil Munshi
DIN	02749579
Date of Birth	22 nd August, 1957
Date of Appointment	27 th May, 2011
Expertise in specific functional area	Administration, Planning, Sales & Marketing and Research Expansion
Number of Meetings of the Board attended during the year	All four
Qualification	Bachelors Degree in Agriculture & Animal Husbandry
Shareholding in the Company	NIL
List of other Listed Entities where Directorship held	1. Andrew Yule & Co. Ltd. (AYCL) 2. Tide Water Oil Co. (I) Ltd.
Chairman / Member of the Committees of the Board across all Listed Entities in which he is a Director	Member - Committee of the Board of Directors(AYCL) Chairman - Corporate Social Responsibility Committee(AYCL) Chairman - Risk Management Committee(AYCL) Member - Nomination & Remuneration Committee(Tide Water Oil Co. (I) Ltd.) Member - Compensation Committee(Tide Water Oil Co. (I) Ltd.) Member - Committee of the Board of Directors(Tide Water Oil Co. (I) Ltd.) Member - Risk Management Committee(Tide Water Oil Co. (I) Ltd.) Chairman - Stakeholders Relationship Committee(Tide Water Oil Co. (I) Ltd.)
Chairman / Member of the Committees of the Board of Directors of the Company	Member - Committee of the Board of Directors Member - Nomination & Remuneration Committee Member - Stakeholders Relationship Committee Member - Risk Management Committee
Disclosure of relationships between Directors inter-se	No relationship shared between Directors inter-se
Terms and conditions of appointment	Shri Sunil Munshi, a Non-Executive Director on the Board of the Company, receives Sitting Fees as approved by the Board of Directors for attending meetings of the Board and its Committees of which he is a member. Such Sitting Fees are paid to Andrew Yule & Company Limited, as per his directions. Apart from this, he has no pecuniary relationship with the Company in his personal capacity.



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

Item No. 4 :

At present, there are three Directors on the Board of Directors of the Company nominated by West Bengal Industrial Development Corporation Limited ("WBIDC"), although the Articles of Association of the Company have not been altered to authorise WBIDC to nominate more than two Directors where the total number of the Directors exceeds five. Therefore, the alterations as given under Item No. 4 of the Notice are required to be made in the Articles of Association of the Company to authorise WBIDC to nominate a maximum of three directors on the Board of the Company.

The names of the Directors interested in the said resolution and the nature of their interest is as follows:

<u>Name of the Director</u>	<u>Nature of interest</u>
1. Shri Jayanta Ray	Director nominated by WBIDC
2. Shri Debasis Konar	Director nominated by WBIDC
3. Shri Ashis Chakraborty	Director nominated by WBIDC

The Board of Directors recommend the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5 :

In terms of Regulation 31(2) of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015, every listed entity is required to ensure that hundred per cent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the SEBI. Further, at least 50% of non-promoter holding shall be held in dematerialized form as per Circular No. CIR/CFD/CMD/13/2015 issued by SEBI. The shares of the Company are yet to be dematerialized. Therefore, certain alterations in the Articles of Association as appearing under Item No. 5 of the Notice have been proposed that are in pursuance of the aforestated regulatory requirements and will enable compliance with the same.

The revision in the upper limit of sitting fees payable to Directors of the Company for attending meetings of the Board or committees thereof will allow Directors' sitting fees to be increased by the Board after a considerable period of time. Therefore, the Members are requested to accord their consent to the alteration required to be made in the Articles of Association of the Company to enable revision in the amount of Sitting Fees.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the said resolution.

The Board of Directors recommend the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No. 6 :

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved a ceiling limit of Rs. 900 lakhs for the Financial Year 2016-2017, for transactions in the nature of Sales / Service that the Company would enter into, on an arm's length basis, with New Town Telecom Infrastructure Development Company Limited (NTTIDCO), which, being a Joint Venture of the Company, is also its Related Party as per Accounting Standard 18.

In terms of the provisions of Section 188 of the Companies Act 2013, read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, prior approval of the company by a resolution is required for according consent to transactions to be entered into as contracts or arrangements with respect to sale, purchase or supply of any goods or materials, directly or through appointment of agent, where the amount of the transactions in the Financial Year would exceed ten per cent. of the turnover of the company or rupees one hundred crore, whichever is lower, or with respect to availing or rendering of any services, directly or through appointment of agent, where the amount of such transactions in the Financial Year would exceed ten per cent. of the turnover of the company or rupees fifty crores, whichever is lower. The Turnover as aforesaid needs to be computed on the basis of the Audited Financial Statement of the preceding Financial year. Further, as per Regulation 23(4) of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015, all material related party transactions shall require approval of the shareholders through resolution and the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not, and as per Regulation 23(1) of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Since the amount of transactions to be entered into by the Company with NTTIDCO during the Financial Year 2016-2017 is likely to exceed the prescribed statutory limit for such transactions, the Members' consent is sought for implementation of the said transactions.

The names of the Directors interested in the said resolution and the nature of their interest is as follows:

<u>Name of the Director</u>	<u>Nature of interest</u>
1.Shri Jayanta Ray	Director, NTTIDCO
2.Shri Sunil Munshi	Director, NTTIDCO
3.Shri A.N.Bhattacharyya	Director, NTTIDCO

The Board of Directors recommend the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.