



## WEBFIL LIMITED

"YULE HOUSE"

8, DR. RAJENDRA PRASAD SARANI, KOLKATA-700001

PHONE : 033 2242 8210/8550/1988, 2248 4671, 2243 1555

FAX : +91 33 2242 1335

e-mail : [webfil@webfilindia.com](mailto:webfil@webfilindia.com)

website : [www.webfilindia.com](http://www.webfilindia.com)

CIN No. : L36900WB1979PLC032046

Copy of the Resolutions with regard to alteration of Articles of Association passed at the Annual General Meeting of the members of WEBFIL LIMITED held on 21<sup>st</sup> September, 2016:

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."

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."



(A member of Yule Group of Companies)

Works : Gayeshpur, Kalyani, Nadia, West Bengal 741234. Phone : 033 2589 8831/6470/7179/1619/8713, Fax : +91 33 2589 8833





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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."



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