



Fiberweb (India) Limited

Manufacturers of : Spunbond Nonwoven Fabrics

7th March, 2018

Dy. General Manager (Corporate Relationship Dept.),
The Bombay Stock Exchange Ltd.,
Floor-25, Phiroze Jeejeebhoy
Tower, Dalal Street,
MUMBAI - 400 001.

Scrip Code: 507910

Sub: Minutes of Recordings of Results of Postal Ballot

Dear Sir/Madam,

Please find enclosed herewith the Minutes of proceedings relating to declaration of results on 26th February, 2018 of voting conducted through Postal Ballot (including Remote E-voting) for seeking approvals of Members on the resolutions as stated in the Postal Ballot Notice dated 20th January, 2018.

Kindly take note of the same.

Thanking you

Yours faithfully,
For FIBERWEB (INDIA) LIMITED

Pravin V. Sheth
Chairman & Managing Director
DIN: 00138797



Encl: As above

Product is manufactured in the plant, where the Management system is certified for ISO 9001:2008, 14001:2004, OHSAS 18001:2007

Mumbai : "KIRAN", Ground Floor, 128 Bhaudaji Road, Matunga, Mumbai - 400019.
Phone : 91 (22) 2404 4855 / 76 / 2408 2689 / 90 Fax : 91 (22) 2404 4853
Regd. Office: Airport Road, Kadaiya, Nani Daman, (U.T.) - 396 210.
& Works Phone : 91 (260) 222 0766/0458/1458/1858/0958 Fax : 91 (260) 2220758
E-mail : fiberweb@vsnl.net.fiberweb@fiberwebindia.com
Website : fiberwebindia.com



ISO 9001:2008, 14001:2004, OHSAS 18001:2007

CIN NO. L25209DD1985PLC004694

HELD AT _____ ON _____ TIME _____

MINUTES OF THE RESOLUTIONS PASSED BY MEMBERS THROUGH POSTAL BALLOT UNDER SECTION 110 OF THE COMPANIES ACT, 2013, RESULT OF WHICH WAS DECLARED AT THE REGISTERED OFFICE OF THE COMPANY AT AIRPORT ROAD, KADAIYA, NANI DAMAN, DAMAN (U.T.) 396 210 ON MONDAY, THE 26TH DAY OF FEBRUARY, 2018 AT 5.15 P.M.

Present

Mr. Pravin V. Sheth	Executive Chairman & Managing Director
Ms. Rakhi Patwa	Company Secretary & Compliance Officer
Ms. Soniya P. Sheth	Director
Mr. Rajendra Sharma	Member & Representative of Bharat Capital & Holdings Ltd.
Mr. Bhavesh P. Sheth	Director
Mr. Bipin C. Shah	Chartered Accountant in Practice and Scrutinizer for the Postal Ballot

- 1) At the Board Meeting held on 20th January, 2018, the Board has approved Postal Ballot Notice to be sent to the shareholders of the Company for passing a Resolution by postal ballot in respect of items stated in the Postal Ballot notice.
- 2) At the same meeting, the Board has appointed Mr. Bipin C. Shah Chartered Accountant as the Scrutinizer for conducting the Postal Ballot voting (including remote E-voting) in accordance with the Law and in a fair and transparent manner.
- 3) The Chairman stated that the Company had, on 24th January, 2018, dispatched to all the shareholders, a Notice of Postal Ballot dated 20th January, 2018 under section 110 of the of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014 and Regulations 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for obtaining the consent of the shareholders to the following Special Resolutions by means of Postal Ballot (including Remote E-Voting). The Company had appointed CDSL for providing e-voting facility to Company's members.
- 4) The Postal Ballot Notice along with the Ballot paper and self-addressed postage prepaid envelopes were sent by Speed Post to all shareholders whose email id's are not registered with the company. Postal Ballot Notice also sent by electronic mode to those shareholders who have registered their email Id's with the company. The record date for determining the shareholders who are entitled to be sent-postal ballot notice was fixed as 23rd January, 2018 (CUT-OFF date).
- 5) By newspaper advertisement published in Free Press Journal (English) and Saveria India Times of Daman (Hindi) on January 25, 2018, shareholders were informed about the completion of dispatch of Postal Ballot forms and voting period i.e. from January 25, 2018 at 9.00 a.m. to February 24, 2018 up to 5.00 p.m. Postal Ballot received after the mentioned period and time will be treated as if the reply from the shareholders has not been received.
- 6) Postal Ballot Notice referred to above contained the following:
 - i The draft Special Resolution along with Explanatory Statement.
 - ii Postal Ballot Form having instructions printed at the back.
 - iii Postage prepaid envelop addressed to the Scrutinizer.

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7) The Scrutinizer submitted Postal ballot result (including Remote E-voting) addressing to Chairman & Managing Director of the Company at 5.15 p.m. at the Registered Office of the Company on February 26, 2018.

8) The Chairman & Managing Director, Mr. Pravin V. Sheth, then announced the result of the Postal Ballot (including Remote E-voting) as per the Scrutinizer's Report, as follows:

Item No of Notice	Particulars of Business	Votes in favor of the resolution		Votes against the resolution		Invalid votes	
		Nos.	% age	Nos.	% age	Nos.	% age
Item No. 1 of the Notice (As Special Resolution)	E-Voting	6585031	100.00	203	0.00	0	0
	Postal Ballot	503640	99.96	1	0.00	182	0.03
	Total	7088671	99.99	204	0.00	182	0.00
Item No. 2 of the Notice (As Special Resolution)	E-Voting	6584906	100.00	328	0.00	0	0
	Postal Ballot	503640	99.96	1	0.00	182	0.03
	Total	7088546	99.99	329	0.00	182	0.00
Item No. 3 of the Notice (As Special Resolution)	E-Voting	6584140	99.98	1094	0.02	0	0
	Postal Ballot	503640	99.96	1	0.00	182	0.03
	Total	7087780	99.98	1095	0.02	182	0.00

*The Shareholding percentage falling below 0.01%, is mentioned as 0.00%

Item No of Notice	Particulars of Business	Votes in favor of the resolution		Votes against the resolution		Invalid votes	
		No. of ballot/evoting	No. of Shares	No. of ballot/evoting	No. of Shares	No. of ballot/evoting	No. of Shares
Item No. 1 of the Notice (As Special Resolution)	E-Voting	81	6585031	4	203	0	0
	Postal Ballot	54	503640	1	1	3	182
	Total	135	7088671	5	204	3	182
Item No. 2 of the Notice (As Special Resolution)	E-Voting	79	6584906	6	328	0	0
	Postal Ballot	54	503640	1	1	3	182
	Total	133	7088546	7	329	3	182
Item No. 3 of the Notice (As Special Resolution)	E-Voting	76	6584140	9	1094	0	0
	Postal Ballot	54	503640	1	1	3	182
	Total	130	7087780	10	1095	3	182

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- 9) Then Chairman & Managing Director declared that the Resolutions have been passed as Special Resolution approved by the Shareholders through Postal Ballot with the requisite majority.

Special Resolution as per Postal Ballot Notice

9.1 Approved Increase in Authorised capital of the company and alteration of capital clause in the Memorandum of Association of the company

“RESOLVED THAT pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, the Companies Act, 2013 as amended (the “Companies Act”) and the Rules made there under (including any statutory modification thereto or re-enactment thereof for the time being in force), and the Board of Directors in their meeting held on January 20, 2018 be and are hereby considered, approved and recommended to shareholder approval, subsequently shareholder has approved through Postal Ballot, by way of Special Resolutions with requisite majority to increase the Authorized Share Capital of the Company from existing the ` 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores) Equity Shares of ` 10/- each to ` 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crores Only) Equity Shares of ` 10/- each, by way of creation of additional 2,00,00,000 (Two Crores Only) Equity Shares of ` 10/- each aggregating to ` 20,00,00,000/- (Rupees Twenty Crores Only) ranking paripassu in all respect with the existing Equity shares of the Company and the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted and replaced with the following clause:-

“V The Authorized Share Capital of the Company is ` 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crores Only) Equity Shares of ` 10/- each with power to increase and reduce the capital of the Company and to divide or subdivide the shares in capital for time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate of any such rights, privileges or conditions in such manner as may be permitted by the Act, or provided by the Articles of the Company for the time being in force.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things and to take all steps as may be required, necessary, expedient or desirable for giving effect to this resolution.”

9.2 Alteration in Articles of Association of the company

“RESOLVED THAT the existing Clause 3 of the Articles of Association of the Company be and is hereby substituted and replaced with the following clause after approval and recommendation of Board of Directors in their meeting held on January 20, 2018, subsequently shareholder has approved through Postal Ballot, by way of Special Resolutions with requisite majority:

“3. The Authorized Share Capital of the Company is ` 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crores Only) Equity Shares of ` 10/- each with power to increase and reduce the capital of the Company and to divide or subdivide the shares in capital for time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company

for the time being and to modify or abrogate of any such rights, privileges or conditions in such manner as may be permitted by the Act, or provided by the Articles of the Company for the time being in force.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things and to take all steps as may be required, necessary, expedient or desirable for giving effect to this resolution.”

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9.3 Issue of Equity shares on preferential basis to New Horizon Opportunities Master Fund, Registered Portfolio investor under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.

“RESOLVED THAT in accordance with the provisions of section 23, Section 42, 62 (1)(c), and other applicable provisions if any of the Companies Act, 2013 and rules there under (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed and in accordance with the existing guidelines issued by the Securities and Exchange Board of India (SEBI) and subject to all other applicable laws, rules, regulations, circulars and guidelines and subject to such necessary approvals, consents, permissions and / or sanctions of the Government of India, Reserve Bank of India, Foreign Investment Promotion Board, Secretarial of Industrial Approvals under the Foreign Exchange Management Act, 1999, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, applicable provisions of Uniform Listing Agreement under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Registrar of Companies (ROC) and all other appropriate and/ or concerned authorities, inside or outside India (including any statutory modification or re-enactment thereof, for the time being in force) and other applicable laws, and subject to such terms and conditions as may be determined by the board of directors of the Company (herein after referred to as “The Board” which expression shall include a committee, constituted for the time being in force, thereof) and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and agreed to by the Board, after approval and recommendation of Board of Directors in their meeting held on January 20, 2018, subsequently shareholder has approved through Postal Ballot, by way of Special Resolutions with requisite majority and the Board be and are hereby authorized to offer, issue, allot and deliver, 22,35,000 (Twenty two Lakhs Thirty Five Thousand) Equity Shares of face value of Rs. 10/- each at a price of Rs. 179/- per equity aggregating to Rs. 40,00,65,000/- (Rupees Forty Crores Sixty Five Thousand only) including premium of Rs. 169/- (Rupees One Hundred Sixty Nine Only) per share aggregating to Rs. 37,77,15,000/- (Rupees Thirty Seven Crore Seventy Seven Lakh Fifteen Thousand only) to the New Horizon Opportunities Master Fund, Registered Portfolio investor under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, or at a price to be determined in accordance with Chapter VII of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009, (SEBI ICDR Regulations”) whichever is higher to persons mentioned below on a Preferential basis:

Name of the proposed Allottees	Nature of persons who are ultimate beneficial owner	No of Equity shares to be allotted	Category: Promoter / Non-Promoter	Allottee is : QIB/MF/FI/ Trust/Banks
New Horizons Opportunities Master Fund	The entity is a SEBI registered Foreign Portfolio Investor with having SEBI registration no. INMUFP012014	22,35,000	Non-Promoter	SEBI Registered Foreign Portfolio Investor
TOTAL		22,35,000		

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to valuation, issuance or allotment and dematerialization of the aforesaid equity shares to be allotted on a private placement basis to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of equity shares, the utilization of the issue proceeds

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and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit including approval and filing of such forms as may be required under existing law including the Companies Act, 2013 and the rules there under, as amended from time to time and the Depositories Act, 1996, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the relevant date, in relation to the shares for the purpose of determining the issue price under SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 relating to the preference issue, shall be January 24, 2018.”

“RESOLVED FURTHER THAT the funds so raised shall be to fund the capacity expansion of the Company and other and for other approved corporate purposes.”

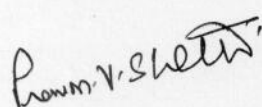
“RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall rank paripassu with the existing Equity Shares of the Company in all respects.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification to the terms of issuance as may be required, involved in such issuances and, to execute all such deeds, documents, undertakings and indemnities, to provide such confirmations and certification, and to do or abstain from doing all acts and things as may be required for the offer, issuance or allotment of the Equity Shares to the New Horizon Opportunities Master Fund, Registered Portfolio investor under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.

“RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby Authorized to delegate any or all the powers conferred upon it by this resolution, to any committee formed thereof for the powers conferred upon it by this resolution, to any individual so Authorized by the Board.”

- 10 Mr. Pravin V. Sheth, Chairman and Managing Director confirmed that the Special Resolutions set out in the Postal Ballot Notice dated January 20, 2018 have been duly passed with requisite majority and declared on Monday, February 26, 2018.

Place: Daman
Date: 06/03/2018


Mr. Pravin V. Sheth
Chairman

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