

WANBURY LIMITED

CIN: L51900MH1988PLC048455

Regd. Office: BSEL Tech Park, B-Wing, 10th Floor, Sector 30-A, Opp. Vashi Railway Station, Vashi, Navi Mumbai - 400 703.
Tel.: 91 22 67942222, **Fax:** 91 22 67942111/333, **Email:** shares@wanbury.com,
Website: www.wanbury.com

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 Members of Wanbury Limited ("the Company") pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification/s or re-enactment/s thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 ("SS-2"), that the resolutions appended below are proposed to be passed by the Members by way of postal ballot / electronic voting (e-voting). The explanatory statement under Section 102 (1) pertaining to the said resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto with Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Ms. Kala Agarwal, Practicing Company Secretary (C.P. No.5356) as the Scrutinizer ('Scrutinizer') for conducting the postal ballot / e-voting process in a fair and transparent manner. This Notice is being sent to all the Members whose name appears as on **15th February, 2019** ("Cut-off Date") in the Register of Members/List of Beneficial Owners and as received from M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company.

The Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope not later than 05:00 P.M. on **22nd March, 2019**. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent at the expense of the Member(s), will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note that if any Postal Ballot Form is received after the said date, it will be considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit her report to the Chairperson or to any other Director of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballot shall be declared on or before **25th March, 2019** and communicated to the Stock Exchanges, Depositories, Registrar and Share Transfer Agent and shall also be displayed on the Company's website at www.wanbury.com.

RESOLUTIONS TO BE PASSED THROUGH POSTAL BALLOT:

ITEM NO. 1: TO CONSIDER AND ACCORD APPROVAL TO SELL, LEASE OR OTHERWISE DISPOSE OF, TO MORTGAGE/ CREATE CHARGES ON THE PROPERTIES OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT, in supersession of all the earlier resolution passed by the Members of the Company at the annual general meeting held on 23 March 2015, pursuant to the provisions of Section 180(1)(a) of the Act and other applicable provisions, if any, of the Act, and the rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force, and subject to such other approvals/sanctions/permissions as may be necessary, the Members of the Company hereby accord their consent to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons) to sell, lease or otherwise dispose of, to mortgage, charge, hypothecate, pledge or otherwise, assign or living off or otherwise transfer to strategic partner/investor/special purpose vehicle Company (SPV)/ Wholly owned subsidiary/ associate Company or any other person / party, encumber from time to time, movable and/or immovable, tangible and/or intangible properties/assets, including but not limited to the formulation business, including the underlying trademarks, technology, know-how, other intellectual property Rights, all or any Brands, Patents, etc. either in whole or in part, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company in such form, manner and time as the Board may deem fit, for securing or repaying (as the case may be) any loans and/or borrowings and/or advances and/or guarantees and/or any financial assistance whether all/any of such financial assistance taken or to be taken in foreign currency and/or rupee currency by the Company and/or affiliates/associates Companies from any lender including without limitation, any bank, financial or other institutions, non-resident Indians, foreign institutional investors and/or public financial institutions as defined under Section 2(72) of the Act and/ or any other persons, bodies corporate and/or eligible foreign lenders and/or any entity/entities, machinery suppliers and/or any other person(s) or institution(s) providing finance for purchase of assets/business of the Company or for working capital or for purchase of specific items of machinery and equipment under any deferred payment scheme or bills discounting/rediscounting scheme or in favour of trustees for debenture holders that may be appointed here after, as security for the debentures/bonds that may be issued by the Company, Group Companies, Associates Companies and other person or persons together with interest, cost, charges, expenses and all other monies payable by the Company, Group Companies, Associates Companies and other person or persons to the said lender(s) and/or for the purpose of securing the securities (comprising of fully/partly convertible and/or non convertible debenture and/or any other debts instruments with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments) together with interest, remuneration of the trustees, premium, if any, on redemption, costs, charges and expenses payable by the Company in terms of the trust deed/other documents to be finalized and executed between the Company and the trustees/lenders and containing such specific terms and conditions (which may include authorization to the lender to transfer

/assignment of security in favour of third party) and covenants in that behalf and agreed to between the Board of Directors and the trustees /lenders, in one or more tranches, at such price and on such terms and conditions as may be decided by the Board and in such manner as the Board deems appropriate as well as the means, methods or modes including the receipt of consideration thereof up to a value of and within the overall limits of Rs.1000 Crores (Rupees One Thousand Crores Only).

FURTHER RESOLVED THAT, The Board of Directors and any persons authorised by the Board of Directors be and are hereby severally/jointly authorised and to finalise and execute the required transactional documents including but not limited to Agreement(s) for sale, sale deed, lease, license, deed of conveyance, business transfer agreement, asset transfer agreements, technology transfer agreements, deed of assignment of intellectual property, transfer, transitional services, indemnities, guarantees, declarations, undertakings, forms, letters and such other documents with such modification/s as may be required from time to time and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary and/or expedient in their discretion, to settle any questions, difficulties, doubts that may arise in this regard, as they may in their absolute discretion deem fit and finalise all issues as may be deemed necessary or expedient in their own discretion and in the best interest of the Company to give effect to this resolution for completion of the transaction, without being required to seek any further consent or approval of the Shareholders and to delegate all or any of the powers or authorities herein conferred to any Director/s or other Officer/s of the Company, or to engage advisor/s, consultant/s, agent/s or intermediary as may be deemed necessary.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any of the Directors of the Company and any other persons authorised by the Board in this regard be and are hereby severally/jointly authorised to issue any clarifications, settle all questions, difficulties or doubts that may arise and take all others steps which may be incidental, consequential, relevant or ancillary and to effect any modification / alterations / changes etc. to the foregoing as may be necessary or deem fit in this regard.

FURTHER RESOLVED THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its directors and / or officers and / or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved.”

ITEM NO. 2: TO BORROW IN EXCESS OF THE PAID-UP CAPITAL AND FREE RESERVES OF THE COMPANY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013 AND IN THIS REGARD TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“**RESOLVED THAT** in supersession of all the earlier resolutions passed by the Members of the Company either through postal ballot or otherwise, pursuant to the provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to the Board of Directors to borrow periodically from, including without limitation, any Banks and/or public financial institutions as defined under Section 2(72) of the Companies Act, 2013 and/or any foreign financial institution(s) and/or any entity/entities or authority/authorities and/or through suppliers credit securities instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures (both convertible and non-convertible), commercial papers, short term loans, working capital loans, or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings including external commercial borrowings from the private sector window of multilateral financial institutions, either in rupees or in such other foreign currencies as may be permitted by law from time to time, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) ,subject to such aggregate borrowings not exceeding the amount Rs.1000 Crores (Rupees One Thousand Crores only) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

FURTHER RESOLVED THAT Mr. K. Chandran, Vice Chairman, and/or Mr. Vinod Verma, Chief Financial Officer and/or Mr. Jitendra J. Gandhi, Company Secretary of the Company be and are hereby severally/jointly authorised and to finalise and execute the required transactional documents including but not limited to Agreement(s) for sale, sale deed, lease, license, transfer, transitional services, indemnities, guarantees, declarations, undertakings, forms, letters and such other documents with such modification/s as may be required from time to time and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary and/or expedient in their discretion, to settle any questions, difficulties, doubts that may arise in this regard, as they may in their absolute discretion deem fit and finalise all issues as may be deemed necessary or expedient in their own discretion and in the best interest of the Company to give effect to this resolution for completion of the transaction, without being required to seek any further consent or approval of the Shareholders and to delegate all or any of the powers or authorities herein conferred to any Director/s or other Officer/s of the Company, or to engage advisor/s, consultant/s, agent/s or intermediary as may be deemed necessary.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr. K. Chandran, Vice Chairman and/or Mr. Vinod Verma, Chief Financial Officer and/or Mr. Jitendra J. Gandhi, Company Secretary of the Company be and are hereby severally/jointly authorised to issue any clarifications, settle all questions, difficulties or doubts that may arise and take all others steps which may be incidental, consequential, relevant or ancillary and to effect any modification /alterations/changes etc. to the foregoing as may be necessary or deem fit in this regard.

FURTHER RESOLVED THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its directors and / or officers and / or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved.”

ITEM NO. 3: TO CONSIDER AND ACCORD APPROVAL FOR THE APPOINTMENT (REGULARISATION) OF MS. PALLAVI SHEDGE (DIN: 08356412) AS NON-EXECUTIVE INDEPENDENT WOMAN DIRECTOR OF THE COMPANY BY PASSING THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:.

“**RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, (“the Act”) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Ms. Pallavi Shedge (DIN: 08356412), who was appointed as an Additional Director in the capacity of Non-Executive Independent Woman Director of the Company by the Board of Directors with effect from 14th February, 2019 in terms of Section 161 of the Companies Act, 2013, and the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose Ms. Pallavi Shedge as a candidate for the office of Director of the Company be and is hereby appointed as Non-Executive Independent Woman Director of the Company for a term up to one year (i.e. from 14th February, 2019 to 13th February, 2020) and the term shall not be subject to retirement by rotation and shall be eligible for re-appointment.”

ITEM NO. 4: TO CONSIDER AND ACCORD APPROVAL FOR RE-APPOINTMENT OF MR. N. K. PURI (DIN: 00002226) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY AND IN THIS REGARD TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“**RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, (“the Act”) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. N. K. Puri (DIN-00002226), whose term of office is expires on 31st March, 2019 in the capacity of Non-Executive Independent Director of the Company being eligible for re-appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose Mr. N. K. Puri (DIN-00002226) as a candidate for the office Non-Executive Independent Director of the Company be and is hereby re-appointed as Non-Executive Independent Director of the Company for a second term of Five consecutive Years (i.e. from 1st April, 2019 to 31st March, 2024) and the term shall not be subject to retirement by rotation.”

ITEM NO. 5: TO CONSIDER AND ACCORD APPROVAL FOR RE-APPOINTMENT OF MR. S. K. BHATTACHARYYA (DIN: 01924770) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY AND IN THIS REGARD TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“**RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, (“the Act”) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. S. K. Bhattacharyya (DIN: 01924770), whose term of office is expires on 31st March, 2019 in the capacity of Non-Executive Independent Director of the Company, being eligible for re-appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose Mr. S. K. Bhattacharyya (DIN: 01924770) as a candidate for the office of Non-Executive Independent Director of the Company be and is hereby re-appointed as Non-Executive Independent Director of the Company for a second term of Five consecutive Years (i.e. from 1st April, 2019 to 31st March, 2024) and the term shall not be subject to retirement by rotation.”

ITEM NO. 6: TO CONSIDER AND APPROVE THE CONTINUATION OF THE DIRECTORSHIP OF MR. N. K. PURI (DIN: 00002226), NON-EXECUTIVE INDEPENDENT DIRECTOR WHO HAS ATTAINED THE AGE OF SEVENTY-FIVE (75) YEARS AND IN THIS REGARD TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.

“**RESOLVED THAT** pursuant to the provisions of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, (“the Act”) and Regulation 17 (IA) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, the continuation of Directorship of Mr. N. K. Puri (DIN:00002226) who has attended the age of seventy five years (75) as Non-Executive Independent Director of the Company upto the expiry of Five years i.e. 31st March, 2024 be and is hereby approved and accorded.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:

BSEL Tech Park, B - Wing,
10th Floor, Sector 30-A, Vashi,
Navi Mumbai – 400 703.
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Website: www.wanbury.com
CIN: L51900MH1988PLC048455

By Order of the Board of Directors
For Wanbury Limited

Jitendra J. Gandhi
Company Secretary

Navi Mumbai, 14th February, 2019

NOTES:

1. The explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **15th February, 2019** ("Cut-off date"). The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a Business Reply Envelope.
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on **15th February, 2019** will be considered for the purpose of voting. A person who is not a Member as on the Cut-off date should treat this notice for information purposes only.
4. Resolutions passed by the Members by way of postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
6. In case a Member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send an email to jitendra.gandhi@wanbury.com. The Registrar and Share Transfer Agent / Company shall forward the same along with Business Reply Envelope to the Member.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on **15th February, 2019** ("Cut-off date"). The postal ballot period commences on **21st February, 2019** from 09:00 A.M. and ends on **22nd March, 2019** at 05:00 P.M.
8. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are annexed to this Notice.
9. A Member cannot exercise his/her vote by proxy on postal ballot.
10. Members wishing to exercise their 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 Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than the close of working hours (i.e. 05:00 P.M.) on **22nd March, 2019**. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after 05:00 P.M. on **22nd March, 2019**, it will be considered that no reply from the Member has been received.
11. The Scrutinizer will submit her report to the Chairperson or any authorized person after the completion of scrutiny, and the result of the postal ballot will be announced by the Chairperson or any authorized person of the Company duly authorized, on or before **25th March, 2019** at the Registered office of the Company and will also be displayed on the Company's website at www.wanbury.com and communicated to the Stock Exchanges, Depositories, Registrar and Share Transfer Agent on the said date.
12. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot / e-voting.

Voting through electronic means

13. In compliance with Regulation 44, SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 and Sections 108, 110 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and SS-2 as amended from time to time, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members. The instructions for e-voting are as follows:
 - (i) The e-voting period begins on **21st February, 2019** at 9:00 A.M. and ends on **22nd March, 2019** at 5:00 P.M. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. **15th February, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders/Members.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Wanbury Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 1:

The Board of Directors of the Company at its meeting held on 14th February 2019, have resolved, subject to the approval of Members, that the Company shall sell/ transfer/ dispose of the Company's assets pertaining to the Company's brands including the underlying trademarks, technology, know-how, other intellectual property for a consideration as may be mutually agreed between the Parties subject to any price adjustments and amendments as agreed between parties ("**Proposed Transaction**") including by way of execution of business transfer agreements, asset transfer agreements, technology transfer agreements, agreement to sell, sale deed, deed of conveyance, lease deed, license agreement and/ or deed of assignment of intellectual property. The Board of Directors have been authorised to find suitable buyers for the Company's brands and agree to the specific terms and conditions of such transfer.

The Company's business, by its nature, is dynamic and competitive, which may necessitate changes in the business plan and/or investment holdings of the Company to address the business requirements, competitive threats, including those that may not be currently envisaged. These changes, if any, in the business plan and/or funding plans shall be made keeping in mind the interests of the Company and its investors. Also, the Company may be required to divest part of its ownership in certain subsidiaries to generate necessary cash flows to deliver the Business or support additional investment obligations.

The divestment will enable the Company to reduce/repay its debt, focus its synergies on the existing generation capacity of the Company and bring into generation the units under construction there by enabling the Company to be a dominant player in the emerging Indian pharmaceutical generation business and embark on the significant growth opportunities it offers in future. Besides, the divestment is expected to improve the Company's Balance Sheet and enhance value of Shareholder's stake.

Under the provisions of Section 180(1)(a) of the Companies Act, 2013 the above powers can be exercised by the Board only with the consent of the Shareholders obtained by way of a Special Resolution.

The formulation business of the Company aspires to build on its brand strength through better products, technology upgradation and process improvements to continue its market leadership. To this intent, the Board at its meetings held on 14th February, 2019, approved in principle, subject to Shareholders and other Regulatory and Statutory approvals, to transfer *inter alia* the formulation business including its underlying trademarks, technology, know-how, other intellectual property Rights, all or any Brands, Patents, etc to strategic partner or investor/Special purpose vehicle company into a separate Company which will be a wholly owned Subsidiary Company or to a third party or otherwise. The Management is currently in discussion with interested players for this purpose.

The hiving off/transfer/sale/lease etc. of the assets including in relation to the formulation business, including all or any Brands, the underlying trademarks, technology, know-how, other intellectual property Rights, Patents, etc as stated above after completion of necessary formalities would be at a consideration as may be mutually agreed between the Parties. The effective date of such hiving off/ transfer/sale/lease etc. will be as may be decided by the Board.

The services of concerned employees including the workmen engaged in the business related to the specific business/ assets being sold may also be transferred with continuity of service and terms and conditions of service not less favourable than existing on the date of transfer, as may be decided by the Board of Directors.

The members of the Company had vide earlier resolution authorized the Board of Directors to create charge/ mortgage/hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures to secure the repayment of monies borrowed by the Company.

The Board of Directors considers that it would be in the best interest of the Company, its Shareholders and its concerned employees and trade associates to enter into the Proposed Transaction.

In terms of Section 180 (1) (a) of the Companies Act, 2013, the approval of the Shareholders is being sought by passing a Special Resolution at Item No. 1 of the accompanying Postal Ballot Notice.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution except to the extent of their Shareholding in the Company. Your Directors recommend the adoption of the resolution at Item No. 1 of the Notice as a Special Resolution.

In view of the aforesaid provisions, you are requested to grant your consent to the Special Resolution as set out at item No. 1 of the accompanying Notice.

ITEM NO. 2:

As per Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up share capital of the Company and its free reserves and securities premium requires the approval from the Shareholders of the Company by way of passing Special Resolution.

The Board of Directors of the Company had vide resolution passed at their meetings held on 14th February, 2019 decided to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding Rs.1000 crore (Rupees One Thousand crore), for the business of the Company.

However, keeping in view Company's requirements to fund its growing activities and operations, the Board of Directors of the Company at its meeting held on 14th February, 2019, proposed to raise the existing borrowing limit from Rs.500 Crore (Rupees Five Hundred crore) to Rs. 1000 Crore (Rupees One Thousand crore) which is subject to the approval of the Shareholders of the Company.

In terms of Section 180 (1) (c) of the Companies Act, 2013 and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Shareholders is being sought by passing a Special Resolution at Item No. 2 of the accompanying Postal Ballot Notice.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution except to the extent of their Shareholding in the Company. Your Directors recommend the adoption of the resolution at Item No. 2 of the Notice as a Special Resolution.

In view of the aforesaid provisions, you are requested to grant your consent to the Special Resolution as set out at item No. 2 of the accompanying Notice.

ITEM NO. 3:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Pallavi Shedge (DIN: 08356412) as an Additional Director on the Board of the Company under Section 161 of the Companies Act, 2013 w.e.f. 14th February, 2019 for a period of one year (i.e. from 14th February, 2019 to 13th February, 2020). "

Pursuant to the provision of Section 161 of the Companies Act, 2013, being an Additional Director, Ms. Pallavi Shedge will hold office upto the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director of the Company. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Ms. Pallavi Shedge for the office of Independent Director of the Company.

Ms. Pallavi Shedge is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Section 149 of the Companies Act, 2013 inter alia stipulates the criteria of independence should a Company propose to appoint an Independent Director on its Board. Based on the declarations received from Ms. Pallavi Shedge in terms of Section 149(7) of the Companies Act, 2013, the Board is of the opinion that she meets with the criteria of independence and possesses appropriate skills, experience and knowledge. A copy of the draft letter for the appointment of Ms. Pallavi Shedge as an Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the Company's Registered Office on all working days (except Saturday) between 11:00 A.M. to 01:00 P.M. of the Company.

Keeping in view her expertise and knowledge in Secretarial, Legal, Accounts and Finance, it will be in the interest of the Company that Ms. Pallavi Shedge is appointed as Non-Executive Independent Woman Director.

None of the Directors, Key Managerial Personnel and/or their relatives, except Ms. Pallavi Shedge, to whom the resolution relates, is interested or concerned in the aforesaid resolution.

This Statement may also be regarded as a disclosure under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid resolution as set out in Item No. 5 of accompanying notice seeks approval by the Members as an Ordinary Resolution for the appointment of Ms. Pallavi Shedge as an Independent Director of the Company for a term upto one year (i.e. from 14th February, 2019 to 13th February, 2020) pursuant to Section 149 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

ITEM NO. 4:

Section 149 of Companies Act, 2013 provides that Independent Directors shall hold office for a term upto 5 (Five) consecutive years. The Board of Directors has decided to re-appoint Mr. N .K. Puri (DIN-00002226) Independent Director and whose term of office is expires on 31st March, 2019 for a further term of 5 (Five) consecutive years (i.e. from 1st April, 2019 to 31st March, 2024).

Further, pursuant to the provisions of Section 149 of Companies Act, 2013, Independent Directors are not liable to retire by rotation. Therefore, considering the provisions of Companies Act, 2013, all the Independent Directors shall not be liable to retire by rotation.

Copy of the draft letters for respective appointment of Director as Independent Directors setting out the terms and conditions are available for inspection by Members at the Registered Office between 10.30 a.m. and 01.00 p.m. on all working days of the Company.

The Board is of the opinion that the directors possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have their association with the Company as directors.

Further, in the opinion of the Board, the proposed appointment of Independent Director, fulfils the conditions specified in the Act and the Rules made thereunder and that the proposed appointment of Independent Directors is independent of the management.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution, except the appointee Director(s) and their relatives.

The Board recommends passing of the Ordinary Resolution as set out in Item No. 4 of the accompanying notice for approval of the Shareholders.

ITEM NO. 5:

Section 149 of Companies Act, 2013 provides that Independent Directors shall hold office for a term upto 5 (Five) consecutive years. The Board of Directors has decided to re-appoint Mr. S .K. Bhattacharyya (DIN: 01924770) Independent Director and whose term of office is expires on 31st March, 2019 for a further term of 5 (Five) consecutive years (i.e. from 1st April, 2019 to 31st March, 2024)

Further, pursuant to the provisions of Section 149 of Companies Act, 2013, Independent Directors are not liable to retire by rotation. Therefore, considering the provisions of Companies Act, 2013, all the Independent Directors shall not be liable to retire by rotation.

Copy of the draft letters for respective appointment of Director as Independent Directors setting out the terms and conditions are available for inspection by Members at the Registered Office between 10.30 a.m. and 01.00 p.m. on all working days of the Company.

The Board is of the opinion that the directors possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have their association with the Company as directors.

Further, in the opinion of the Board, the proposed appointment of Independent Director, fulfils the conditions specified in the Act and the Rules made thereunder and that the proposed appointment of Independent Directors is independent of the management.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution, except the appointee Director(s) and their relatives.

The Board recommends passing of the Ordinary Resolution as set out in Item No. 5 of the accompanying notice for approval of the Shareholders.

ITEM NO. 6:

The Members of the Company at the 26th Annual General Meeting held on 23rd March, 2015 approved the appointment of Mr. N. K. Puri (DIN-00002226) as a Non-Executive Independent Director for a further period of five years (i.e. from 1st April, 2019 to 31st March, 2024) through an ordinary resolution under the relevant provision of the Companies Act, 2013. The term of Mr. N. K. Puri is expires on 31st March, 2019.

In view of the latest amendment in the Regulation 17 (IA) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 notified on 9th May, 2018, in case the Non-Executive Directors/ Independent Directors of listed entities who have already attained the age of Seventy-five (75) years or will be attaining the age before 1st April, 2019, such listed entities will have to seek approval for the continuation of Directorship of the such Director from Shareholders by passing a Special Resolution.

The Board therefore recommends the Special Resolution for your approval.

Except Mr. N. K. Puri (the Appointee), none of the Directors and/or Key Managerial Personnel or their relative(s) is /are in any way concerned or interested, in passing of the above mentioned resolution.

The Board recommends passing of the Special Resolution as set out in Item No. 6 of the accompanying notice for approval of the Shareholders.

Registered Office:

BSEL Tech Park, B - Wing,
10th Floor, Sector 30-A, Vashi,
Navi Mumbai – 400 703.
Tel.: 91 22 67942222
Fax: 91 22 67942111/333
Email: shares@wanbury.com
Website: www.wanbury.com
CIN: L51900MH1988PLC048455

By Order of the Board of Directors
For Wanbury Limited

Jitendra J. Gandhi
Company Secretary

Navi Mumbai, 14th February, 2019.