



FIBERWEB (INDIA) LIMITED

CIN: L25209DD1985PLC004694

Registered Office: Air Port Road, Kadaiya, Nani Daman, Daman (U.T.) 396 210.

E-mail: fiberweb@vsnl.net Website: www.fiberwebindia.com

NOTICE

NOTICE is hereby given that the **EXTRA ORDINARY GENERAL MEETING** of the shareholders of **Fiberweb (India) Limited** will be held on **Monday, January 8, 2018 at 09.00 am** at the Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) - 396 210 to transact the following business:

SPECIAL BUSINESS

1. To Issue Bonus Shares to the equity shareholders of the Company:

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

“RESOLVED THAT, in accordance with applicable provisions of Section 63 and all other applicable provisions, if any, of the Companies Act, 2013, the Foreign Exchange Management Act, 1999, or any amendment or re-enactment thereof and the provisions of the Articles of Association of the Company and recommendation of the Board of Directors and subject to the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India (SEBI) in this behalf and subject to such approvals, consents, permissions and sanctions, as may be necessary from appropriate authorities, consent of the Members, be and is hereby accorded to the Board of Directors of the Company (‘the Board’, which term shall be deemed to include any Committee thereof) for capitalization of a sum not exceeding Rs.143958550/- (Rupees Fourteen Crores Thirty Nine Lakhs Fifty Eight Thousand Five Hundred and Fifty Only) standing to the credit of the Securities Premium Account, be capitalised and transferred to Share Capital Account and that such sum as may be determined to be required shall be applied for allotment of new Equity Shares of the Company of Rs.10/- each as fully paid Bonus Shares, to the persons who are shareholders of the Company on the Record Date to be hereafter fixed by the Board, be accordingly allotted as Bonus Shares to such persons respectively as aforesaid in the proportion of 1 (One) equity share for every 1 (One) equity shares held by such persons respectively on the Record Date, upon the footing that they become entitled thereto for all purposes as capital.

RESOLVED FURTHER THAT the New Equity Shares of face value Rs.10/- each to be allotted as Bonus Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects with and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividends to be declared for the financial year in which the Bonus Shares are allotted;

RESOLVED FURTHER THAT that in making the allotment of the said bonus shares, the Directors shall not issue fractional certificates but the total number of the said bonus shares representing such fractions shall be allotted to a person or persons appointed by the Directors to act as the trustee or trustees for and on behalf of the members who would have been entitled to fractional certificates if such certificates would have been issued, and that the said shares so allotted to him in trust to sell the same and after payment of all expenses of the sale, to distribute the net proceeds of such sale amongst the members in the proportion to their respective fractional entitlements thereto;

RESOLVED FURTHER THAT the Share Certificates in respect of the New Equity Shares shall be issued and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, except that the Bonus Shares will be credited to the demat accounts of the allottees who are holding the existing equity shares in electronic form;

RESOLVED FURTHER THAT the allotment of the fully paid new Equity Shares as Bonus Shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval of the Reserve Bank of India, under the Foreign Exchange Management Act, 1999, if necessary;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment and distribution of the New Equity Shares listing of the same on Stock Exchanges.”

2. Reclassification of Promoters of the Company as Public Shareholders:

To consider and approve re-classification of Promoters of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to provisions of Regulation 31A(2) read with Regulation 31A(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (hereinafter referred to as “Listing Regulations”) or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of Company be and is hereby given to reclassify the following entities/ persons from “Promoter Category” to “Public Category” since the entities/persons are neither involved in the management nor holds any controlling stake in the Company and also none of aforesaid entities/persons has entered into any Shareholders’ Agreement with the Company nor have they got any Veto Rights or Special Information Rights or Special Rights as to voting power or control of the Company:

Sr. No	Name of Entity/Person	No. of Equity shares held	% of total Equity share Capital
1	Ms. Sulochnadevi Agarwal	1,74,241	1.21
2	Mr. Abhishek Agarwal	37,342	0.26
3	Mr. Mitesh Agarwal	30,000	0.21
4	Ms. Manisha Gupta	1,00,000	0.69
5	Ms. Pragna Patel	5,000	0.03
6	Mr. Anil J. Agarwal	2,00,000	1.39
	Total	5,46,583	3.79

RESOLVED FURTHER THAT it is hereby confirmed that

- the aforesaid entities/persons do not hold more than 10% of paid-up equity share capital of the Company;
- the aggregate shareholding of all of the above 6 entities/persons is only 3.79% of the equity share capital of the Company and the individual shareholding is even lower;
- the aforesaid entities/persons have not and will continue to not exercise direct or indirect control over the Company;
- no director of above entities and aforesaid persons have been or would be appointed as key managerial personnel of the Company; and
- no special right were even held and would not be ever held by the above reclassified persons.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company”

3. Issue of Warrants (Convertible Warrants) Convertible into Equity shares on preferential basis in the Company

To consider and, if thought fit, to pass with or without modification/(s), the following resolution as a special resolutions:

“RESOLVED THAT in accordance with the provisions of section 62 (1)(c), Section 42 and other applicable provisions if any of the Companies Act, 2013 and rules thereunder (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 (including any statutory modification or reenactment 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, the consent and approval of the Company be and is hereby accorded to Board and the Board be and is hereby authorized to offer, issue, allot and deliver in one or more tranches upto 3,60,000 (Three Lakhs Sixty Thousand) convertible warrants of face value of Rs. 10/- each at a price of Rs. 331/- per warrant aggregating to Rs. 11,91,60,000/- (Rupees Eleven Crores Ninety One Lakh Sixty Thousand only) to Promoter, being the price which is in accordance with the

guidelines for Preferential Issue contained in Chapter VII of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009, (SEBI ICDR Regulations”) persons mentioned below on a Preferential basis:

Sr. No	Name of the proposed Allottees	Nature of persons who are ultimate beneficial owner	No of convertible warrants to be allotted	Category: Promoter / Non-Promoter	Allottee is : QIB/MF/FI/ Trust/Banks
1	Bhavesh P Sheth	Individual	3,60,000	Promoter	Not Applicable
	TOTAL		3,60,000		

“**RESOLVED FURTHER THAT** said Warrants shall be converted within a period not exceeding eighteen months from the date of allotment of the Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant guidelines as may be prevailing at the time of allotment of shares, and that the Warrants so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 3,60,000 (Three Lakhs Sixty Thousand) Equity Shares of Rs. 10/- each fully paid-up.”

“**RESOLVED FURTHER THAT** the Convertible Warrants on Preferential basis shall be issued by the Company on the following terms and conditions:

- 1) Each convertible warrant shall be convertible into one (1) equity share of face value Rs. 10/- per share;
- 2) The equity shares allotted upon conversion of convertible warrants to be issued on preferential basis to above allottees shall be locked in for a period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009;
- 3) The 25% of the offer price i.e. Rs. 82.75 per warrant is to be paid at the time of application and the balance 75% amounting to Rs. 248.25 per warrant is payable at the time of conversion of warrants in to equity shares, which shall not be later than 18 months from the allotment of warrants;
- 4) In the event if the Resolution 1 as above gets Shareholders approval, Company will be making a bonus issue by way of capitalization of its reserves. Company shall be issuing new Equity Shares, prior to the allotment of Equity Shares resulting from the exercise of the Warrants. Accordingly the issue price of the Equity Shares to be allotted against such Warrants shall be subject to appropriate adjustment, subject to the ICDR Regulations and other applicable law.
- 5) In the event the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated above shall be forfeited by the Company; and
- 6) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants, in the manner aforesaid shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.

“**RESOLVED FURTHER THAT** the shares allotted upon conversion of convertible warrants, as referred to above, shall in all respect rank pari-passu with the existing fully paid up equity shares of the company, provided that they shall confer on the holders of the right to dividend, if any, for the financial year in which they are allotted pari-passu from the date of allotment of new shares.”

“**RESOLVED FURTHER THAT** the funds so raised shall be to fund the long term capital need and future growth requirements of the Company and for general corporate purposes.”

“**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 December 8, 2017.”

“**RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to determine the terms and conditions of the issue including face value , quantity, issue price (Including Price range), manner of calls etc. in such manner as the Board may deem fit and proper in its absolute discretion to be most beneficial to the company and to approach SEBI and / or any other competent authority to do all such acts, deeds , matters and things as may be necessary , appropriate and proper or expedient for giving effect to the above resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the said Special Resolution u/s. 62 and other applicable provisions of the Companies Act, 2013 the Board of Directors of the Company are hereby Authorized to take such steps and to do all such acts, deeds, matters and things and agree and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as they deem fit and appropriate and give such directions / instructions as may be necessary to settle any question or difficulty for the offer / issue and allotment of Equity Shares in such manner as may be deemed fit and appropriate by the Board of Directors and or any legal / regulatory body, to be most beneficial to the company.”

“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.”

By order of the Board of Directors of,
Fiberweb (India) Limited

Pravin V. Sheth
(Chairman & Managing Director)
DIN: 00138797

Place: Mumbai
Date: 05/12/2017

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item No. 1, 2 & 3 mentioned in the above Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE SCHEDULED COMMENCEMENT OF THE MEETING.

Revenue stamp should be affixed on the proxy Form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy Form, for identification purposes.

3. Electronic copy of the Notice of the Extra Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email-ids are registered with the Company /Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Extra Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode.
4. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: fiberweb@vsnl.net
5. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Extra-Ordinary General Meeting.
6. Members are requested to bring their admission slip along with copy of the report to the Meeting.
7. Members are requested to notify immediately any change in their addresses to the Company to address any future communication at their correct address.
8. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
9. Incase of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
10. Members who hold shares in dematerialized form are requested to bring their CLIENT ID AND DP ID numbers for

easy identification of attendance at the meeting. Only *bona fide* members of the Company whose names appear on the Register of Members / Proxy holders, in possession of valid attendance slips duly filled and signed along with the identity proof will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

11. The Ministry of Corporate Affairs (vide circulars nos. 17/ 2011 and 18/2011 dated April 21 and April 29, 2011 respectively, has undertaken “Green Initiative in Corporate Governance” and allowed Companies to share documents with its shareholders through an electronic mode.
12. Electronic copy of the Notice is being sent to all the members whose email IDs are registered with the Company for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice is being sent in the permitted mode.

13. E-voting:

1.1 Voting through electronic means:

- (i) According to section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed Companies or Companies having Shareholders not less than one thousand.
- (ii) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Extraordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (I) Limited (CDSL):
- (iii) A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
- (iv) During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on a fixed date, may cast their vote electronically.
- (v) The voting through electronic means will commence on Thursday, 4th January, 2018, at 9.00 am to Sunday, 7th January, 2018, at 5.00 pm. The Members will not be able to cast their vote electronically beyond the date and time mentioned above.
- (vi) E-Voting shall be completed on 07-01-2018.
- (vii) The Board of Directors at their meeting have appointed MR. BIPIN C. SHAH, Practicing Chartered Accountant as the scrutinizer for e-Voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e-Voting in a fair and transparent manner.
- (viii) Vote once casted by the member cannot be changed/altered.

1.2 The instructions for e-voting are as under:

- (i) The Notice of the EGM of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the members. Initial logging ID and password is provided at the bottom of the Attendance Slip/ Proxy Form for the EGM.

Voting through electronic means

The instructions for e-voting are as under:

- i. The e-voting period begins on Thursday, 4th January, 2018, at 9.00 am to Sunday, 7th January, 2018, at 5.00 pm. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date of 1st January, 2018, may cast their votes 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
- 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details led as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly 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 for <Fiberweb (India) Limited> on which you choose to vote.
- 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 “RESOLUTION 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed 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. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration for 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

- xix. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, January 1, 2018.
- xx. Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on January 1, 2018 and not casting their vote electronically, may cast their vote at the Extraordinary General Meeting.
- xxi. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- xxii. The Results shall be declared on or after the Extraordinary General Meeting of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.fiberwebindia.com and on the website of CDSL within two(2) days of passing of the resolutions at the Extraordinary General Meeting of the Company and communicated to the BSE Limited

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

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice

Item No.1

Within the guidelines prescribed by Securities and Exchange Board of India (SEBI), for capitalisation of reserves and in order to bring the paid up capital of the Company more in line with the capital employed, the Board of Directors at its meeting held on December 5, 2017 recommended an issue of Bonus Shares in the proportion of 1 (One) new Equity Share of the Company of Rs.10/- each for every 1 (One) existing Equity Share of the Company of Rs.10/- each held by the Members on the record date to be fixed by the Board, by capitalizing the Securities Premium Account.

The Bonus Shares so allotted shall rank, paripassu, in all respects including dividend with the existing equity shares of the Company.

The Board of Directors recommends a Special Resolution No. 1 for approval of the shareholders.

None of the Directors/ Key Managerial Personal of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution as set out at Item No.01 of the Notice except to the extent of their shareholding, if any, in the Company

The Consent of the shareholders is being sought pursuant to the provision of section 63 and other applicable provisions of the companies Act, 2013, if any, and in terms of provisions of the Listing Agreements executed by the company with the Stock Exchange in India in which the company’s shares are listed. Directors are deemed to be interested in this resolution. The Board recommends the special resolution set out in the notice for approval by the members

Item No.2

The company had received the letter from the following entities/ person falling under the category of promoters/ Promoter Group of the Company requesting to be reclassified from the category of “Promoters/Promoter Group “ to “ Public Category”:

Sr. No	Name of Entity/Person	No. of Equity shares held	% of total Equity share Capital
1	Ms.Sulochnadevi Agarwal	1,74,241	1.21
2	Mr.Abhishek Agarwal	37,342	0.26
3	Mr.Mitesh Agarwal	30,000	0.21
4	Ms.Manisha Gupta	1,00,000	0.69
5	Ms.Pragna Patel	5,000	0.03
6	Mr. Anil J. Agarwal	2,00,000	1.39
	Total	5,46,583	3.79

The aforesaid entities/person together are holding very insignificant shareholding which constitutes 3.79% of the total paid up equity capital of the Company. The aforesaid entities/person do not exercise any control over the Company and is not engaged in the management of the Company. The aforesaid entities neither have representation on the Board of Directors of the Company nor hold any key Management Personnel position in the Company. The Company has also not entered into any shareholders Agreement with them. Further none of aforesaid entities/person has got any veto Rights as to voting power or control of the Company. They do not even have any Special Information Rights.

The aforesaid entities/Person have requested to the Company to reclassify them from being a “Promoter Shareholder” to Public Shareholder” of the Company.

Based on the letter received from above promoter entities/persons, the matter was discussed by the Board of Director of the Company at their meeting held on December 5, 2017 and Board decided to get the above entities/persons reclassified from the category of “promoter to public” with the approval of stock exchanges.

Regulation 31A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulation” is the main Regulation which deals with reclassification of promoter shareholding into public shareholding. It provides that the stock exchanges shall allow reclassification of the status of the promoter shareholders only if the following main condition is satisfied:

- (i) Upon receipt of a request from the concerned listed entity or the concerned shareholders
- (ii) Upon receipt of all relevant evidence to be provided
- (iii) On BSE being satisfied with the compliance of conditions mentioned in Regulation 31A.

In addition, 4 (four) alternative and mutually additional conditions have been specified under Regulation 31A (4) (Transmission / Succession/ inheritance), 31A (5) (Replacement of Promoter), 31A (6) (entity become professionally manage company and does not have identifiable promoters) and 31A (7) (any other manner) depending upon the mode of reclassification. This, Regulation 31A (2) is the main regulation which provides for reclassification and the main conditions for the same.

A reclassification may also be permitted by the stock exchanges under the main Listing Regulation No. 31A(2) itself read with the additional condition specified under Regulation 31A (7) of Listing Regulation. The sum total of conditions under the two sub regulations are as follows:

- (i) A request for reclassification is to made by the concerned listed entity or by the concerned shareholders/ to stock exchanges;
- (ii) All relevant evidence to be provided;
- (iii) Reclassified promoter shall not directly indirectly exercise control over the affair of entity;
- (iv) Increase in the level of public shareholding pursuant to reclassification of promoters shall not be considered towards achieving compliances with minimum public shareholding requirement under Rule 19A of the Securities contracts (Regulation) Rule, 1975 and

- (v) The event of reclassification shall be disclosed to the stock exchange as a material event in accordance with the provisions of Listing Regulations.

All the conditions specified under Regulations 31A(2) and 31A(7) of Listing Regulation have been duly complied with by the Company.

The company's case of re-classification of promoter is covered under Regulation 31A (2) of Listing Regulation and does not fall under the Regulation 31A (4), 31A (5), and 31A (6) of Listing Regulations which requires the approval of the Shareholders.

None of the Directors/ Key Managerial Personal of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution as set out at Item No.02 of the Notice except to the extent of their shareholding, if any, in the Company.

The Board therefore commends the Regulation no.2 for approval of the members as Special Resolution.

Item No. 3:

As per Section 62 of the Companies Act, 2013, approval of shareholders in the General Meeting is required for allotment convertible warrants on preferential basis and hence the resolution is placed before the shareholders.

The required disclosures as per 73(1) of SEBI ICDR Regulations regarding proposed issue is as under:-

- 1) **Objects of this issue:** - The object of the issue is to meet the funds so raised shall fulfil the additional fund requirements for retiring the existing debts of the company and funding long term working capital requirements, expansion, acquisition, investment and for other approved corporate purposes.
- 2) **Proposal of Promoters / Directors / Key Management Persons to subscribe to the preferential issue:** Mr. Bhavesh P. Sheth, Promoter, has intended to subscribe to the Warrants (3,60,000 warrants) proposed to be issued. Apart from Mr. Bhavesh P. Sheth none of the promoters, directors or key managerial personnel intends to subscribe in the preferential issue. The existing promoters and management team will continue to remain in the management of the Company.
- 3) **The shareholding pattern before and after completion of the proposed preferential issue would be as under:-**

Sl. No.	Category	Pre – Issue		Post – Issue	
		No. of Shares	% of Capital	No. of Shares	% of Capital
A	Promoter Group				
	Individuals / HUF	53,08,090	36.87	56,68,090	38.41
	Bodies Corporate	17,50,000	12.16	17,50,000	11.86
	Any Other	---	---	---	---
	Sub – Total	70,58,090	49.03	74,18,090	50.27
B	Public Shareholding				
	Institutions	3,55,793	2.47	3,55,793	2.41
	Other Bodies Corporate	903,454	6.28	903,454	6.12
	Individuals	56,80,826	39.47	56,80,826	38.50
	Clearing Members	2,96,331	2.06	2,96,331	2.01
	HUF	1,01,361	0.70	1,01,361	0.69
		Sub – Total	73,37,765	50.97	14881300
	Grand Total	1,43,95,855	100.00	1,47,55,855	100.00

Notes:-

- i. The above shareholding pattern has been prepared on the basis of shareholding as on 30/09/2017 as provided by the Registrar and Share Transfer Agent.
 - ii. The post- issue shareholding pattern has been arrived on the assumption that 3,60,000 warrants will be converted in to equity shares by the proposed allottees.
- 4) **Proposed time within which the preferential issue shall be completed:** The Company proposes to complete the preferential issue on or before the fifteenth day from the date of passing of this resolution or from the date of receipt of any approval for such allotment from any regulatory authority or the Central Government, whichever is later, as per SEBI Regulations, as amended.

5) The Identity of the proposed allottee and the percentage of post preferential issue capital that may be held by him:

The proposed allottees were interested to invest in our company and they approached us in the past when the company decided to raise funds by way of issue convertible warrants on preferential basis. Subsequently the company approached the allottees to find out their intention to subscribe to preferential issue and the proposed allottees have given their consent to subscribe to the same. The percentage of the post-preferential issue capital held by the proposed allottees is follows:-

Sr. No.	Name of the proposed allottee	Nature of persons who are ultimate beneficial owner	No. of shares		% of Shares held		Category (Promoter /Non Promoter)
			Pre-Issue	Post-Issue	Pre-issue	Post- Issue	
1	Bhavesh P Sheth	Individual	4,16,548	7,76,548	2.89	5.26	Promoter

The Proposed allottees have not sold any shares during the 6 months period prior to the relevant date.

6) Lock- In

The equity shares to be allotted on preferential basis shall be subject to lock in as per the applicable SEBI ICDR Regulations, 2009.

7) Change in the control or composition of the Board.

There will neither be any further change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

8) Price of the issue:-

The warrants are proposed to be allotted on preferential basis at a price of Rs. 331/- per share, which is higher than the price arrived at as per SEBI ICDR Regulations, 2009. In the event if the Resolution 1 as above gets Shareholders approval, Company will be making a bonus issue by way of capitalization of its reserves. Company shall be issuing new Equity Shares, prior to the allotment of Equity Shares resulting from the exercise of the Warrants. Accordingly the issue price of the Equity Shares to be allotted against such Warrants shall be subject to appropriate adjustment, subject to the ICDR Regulations and other applicable law.

9) The Certificates issued by M/s. A. V. Jobanputra & Co., Chartered Accountants, Statutory Auditors of the Company as to: (a) the Pricing of the issue; and (b) that this preferential issue of securities is being made in accordance with the Regulations on Preferential Allotment issued by SEBI, is being placed before the shareholders at the Meeting and also available for inspection at the Registered Office of the company during the business hours on any working days.

10) In view of the above, it is proposed to issue up to 3,60,000 warrants convertible into equity shares each of Rs.10/- fully paid-up to promoters on preferential basis at the price of Rs. 331/- (Rs. Three Hundred Thirty One only) per share including a share premium of Rs. 321/- per share. This is higher than the minimum issue price calculated in accordance with the criteria given under the SEBI ICDR Regulations, 2009.

11) In terms of SEBI (ICDR) Regulations, 2009, Fiberweb (India) Limited hereby undertakes that :

- It shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

12) Other terms of issue for convertible warrants:

1. The proposed allottee of the Warrants shall on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the total consideration per Warrant.
2. The holder(s) of each Warrant will be entitled to apply for and obtain allotment of one equity share against such Warrant at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment, in one or more tranches. At the time of exercise of entitlement, the Warrant holder shall pay the balance of the consideration towards the subscription to each equity share.

3. If the entitlement against the Warrants to apply for equity shares is not exercised within the aforesaid period, the entitlement of the Warrant holders to apply for the equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited.
4. Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one equity share against each Warrant by appropriating Rs.10/- per equity share towards equity share capital and the balance amount paid against each Warrant towards the securities premium amount, if any.
5. The Warrant by itself till converted into equity shares, does not give to the holder(s) thereof any rights of the shareholders of the Company.
6. The equity shares issued as above shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects with the existing fully paid up equity shares of the Company. The allotment of Warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2013. Due to above preferential allotment of Warrants and the resultant issue of equity shares, no change in the management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2013, if any applicable consequent to the allotment of shares on conversion of Warrants as proposed above.

The Consent of the shareholders is being sought pursuant to the provision of section 62 and other applicable provision of the Companies Act, 2013, if any, and in terms of provisions of the Listing Agreements executed by the company with the Stock Exchange in India which the company's shares are listed.

None of the other directors of the company may be deemed to be interested in this resolution except Bhavesh P. Sheth, Promoter & Director, shall deem to be interested to the extent of 360000 equity shares for which he has subscribed in this preferential offer.

The Board recommends the special resolution set out in the notice for approval by the members.


By order of the Board of Directors of,
Fiberweb (India) Limited

Pravin V. Sheth
(Chairman & Managing Director)
DIN: 00138797

Place: Mumbai
Date: 05/12/2017

FIBERWEB (INDIA) LIMITED



 Hotel Ocean Inn, Plot No. 20,
Devka Beach, Nani Daman
(U.T.) - 396 210



FIBERWEB (INDIA) LIMITED

CIN: L25209DD1985PLC004694

Registered Office: Air Port Road, Kadaiya, Nani Daman, Daman (U.T.) 396 210.

Phone : 0260-2221458 Fax: 0260-2220758

E-mail: fiberweb@vsnl.net Website: www.fiberwebindia.com

FORM NO. MGT-11 PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: L25209DD1985PLC004694

Name of the Company: Fiberweb (India) Limited

Registered Office: Air Port Road, Kadaiya, Nani Daman, Daman (U.T.) 396 210.

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No/Client Id	
DP/ ID	

I/We, being the member(s) of Shares of the above named Company, hereby appoint:

- (1) Name: Address:
 E-mail Id:
 Signature: or failing him/her;
- (2) Name: Address:
 E-mail Id:
 Signature: or failing him/her;
- (3) Name: Address:
 E-mail Id:
 Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra - Ordinary General Meeting of the Company, to be held on Monday, 8th January, 2018 at 9.00 a.m. at the Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) - 396 210 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For* (Assent)	Against* (Dissent)	Abstain*
Special Business				
1.	To Issue Bonus Shares to the equity shareholders of the Company.			
2.	Reclassification of Promoters of the Company as Public Shareholders.			
3.	Issue of Warrants (Convertible Warrants) Convertible into Equity shares on preferential basis in the Company.			

Signed this..... day of20

Signature of shareholder (s).....

Signature of Proxy holders (s).....

Affix 1 Rupee Revenue Stamp

- Notes: (1) This form 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.
- (2) For the Resolution, Explanatory Statement and Notes please refer to the Notice of the Extra Ordinary General Meeting.
- * (3) It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of member(s) in above box before submission.