

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of Westlife Development Limited will be held at Brabourne Stadium, 87 Veer Nariman Road, Churchgate, Mumbai – 400 020 on 11th September, 2013 at 12 noon to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account for the year ended on that date and the reports of the Directors and the Auditors.
2. To declare dividend on Preference Shares.
3. To appoint a Director in place of Mr. Banwari Lal Jatia who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

5. To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution :

“RESOLVED THAT pursuant to Section 31 and all other applicable provisions of the Companies Act, 1956 the Articles of

Association of the Company be altered in the following manner-

The existing Article 16 shall be substituted by the following article –

1. 'Subject to the provisions of the Act and the Rules made thereunder, each Director shall receive out of the funds of the Company by way of sitting fees for every meeting of the Board or a Committee of the Board attended by him, such sum as may be decided by the Board from time to time.
2. The Board may allow and pay to any Director, for the purpose of attending a meeting, such sum as the Board may consider fair compensation for travelling, boarding, lodging and other expenses in addition to his fee for attending such meeting as specified above.
3. If any Director is willing, he may be called upon to perform extra services (which expression shall include work done by a Director as a Member of any committee formed by the Board of Directors or in relation to signing Share Certificates), or to make any exertion in going or residing out of the place of his usual residence, or otherwise for any of the purposes of the Company. The Company may remunerate such a Director either by a fixed sum or otherwise as may be determined by the Board, and such remuneration may be either in addition to or in substitution for his share in the remuneration provided above and in addition he may also be reimbursed for all the expenses incurred by him.' ”

NOTICE

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The proxy, in order to be effective, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Details of Director seeking re-appointment at the forthcoming Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement) are furnished below :
 - (i) Name of Director : Mr. Banwari Lal Jatia
Date of Birth : 08.12.1943
Date of Appointment : 24.11.2012
Expertise in Specific Functional areas : Possesses about 46 years' experience in business management in various industries/ fields.

Qualifications	: B.Com, LLB
Other Public Limited Companies in which Directorship held	: Hardcastle & Waud Mfg Co Ltd
Chairman/ Member of Committees of	: Hardcastle & Waud Mfg Co Ltd
Boards of other Companies	: (Member)
Shares held in the Company	: Nil
Relationship with other directors	: Mr. Amit Jatia (Son)

By Order of the Board of Directors

P F Fernandes
Company Secretary

Place : Mumbai

Date : 18th July, 2013

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item 5 :

Article 16 (on Remuneration of Directors) in the Company's Articles of Association provides for a cap of Rs. 250 each for fee payable to directors for attending a meeting which is grossly low in the present times. The relevant rules made by the Government of India provide for a ceiling of Rs. 20,000 for such fees. It is therefore proposed to amend the articles appropriately for which a special resolution as proposed need to be passed by the members.

All the directors are concerned or interested in the resolution.

The Board commends the resolution for members' approval.

By Order of the Board of Directors

P F Fernandes
Company Secretary

Place : Mumbai

Date : 18th July, 2013



WESTLIFE DEVELOPMENT LTD.

Registered Office : 1001, Tower-3, 10th Floor, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013.

ATTENDANCE SLIP

Regd. Folio no. _____ DP I.D. _____ Client I.D. _____

Name(s) of Shareholder/ Joint Holder(s) _____

I hereby record my presence at the 30th ANNUAL GENERAL MEETING of the Company held at Brabourne Stadium, 87 Veer Nariman Road, Churchgate, Mumbai – 400 020 on 11th September, 2013 at 12 noon.

Signature of the Shareholder or Proxy

NOTES :

1. Share/ Proxy holders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after affixing their signatures on it.
2. Share/ Proxy holders who come to attend the meeting are requested to bring their copies of the Notice with them.



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PROXY

Regd. Folio no. _____ DP I.D. _____ Client I.D. _____

Name(s) of Shareholder/ Joint Holder(s) _____

I/We being member(s) of Westlife Development Ltd. hereby appoint _____ of _____ or failing him/ her _____ of _____ as my/ our proxy to attend and vote on my/ our behalf at the 30th Annual General Meeting of the Company to be held on ----- at ----- and at any adjournment thereof.

Signed this _____ day of ----- 2013

SIGNATURE OF MEMBER(S) _____

15 Paise
Revenue
Stamp

Note : The Proxy must be returned so as to reach the registered office of the company not less than 48 hours before the time for holding the aforesaid meeting.

