



NOTICE is hereby given that the 31st Annual General Meeting of **WEIZMANN FOREX LIMITED** will be held on Friday, 2nd September, 2016 at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Oricon House, 6th Floor, Maharashtra Chamber of Commerce Path, Kalaghoda, Fort, Mumbai – 400 001 at 3.00 PM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the year ended 31st March 2016 including Audited Balance Sheet as at 31st March 2016 and the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Chetan D. Mehra (DIN - 00022021), who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company
3. To appoint Director in place of Mr. Hitesh V. Siraj (DIN - 00058048), who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Company hereby ratifies the appointment of M/s. Sharp & Tannan Chartered Accountants, Mumbai (having Firm Registration number 109982W), as Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of the thirty second Annual General Meeting of the Company to be held in the year 2017 on such remuneration to be fix by the Board of Directors of the Company in consultation with the Auditors.”

SPECIAL BUSINESS:

5. To consider and if deemed fit, to pass, with or without modifications, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and relevant rules made thereunder (including any modification or re-enactment thereof as from time to time), or any statutory modification thereto and subject to the approval of the shareholders and of Central Government, if necessary, and such other recommendations, approvals and sanctions as may be necessary, desirable and expedient in law, the company hereby accords its approval to the re-appointment of Mr. B. S. Shetty as Managing Director for the period of 1 year with effect from December 1, 2015 upon the terms and conditions as set out in the agreement laid before the Board with liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said increment and / or agreement, in such manner as may be agreed upon by and between the Board of Directors and Mr. B. S. Shetty within and in accordance with the limits prescribed in Schedule V to the Companies Act, 2013 or any amendment thereto and if necessary as may be agreed to between the Central Government and the Board of Directors as may be

acceptable to Mr. B. S. Shetty.”

“RESOLVED FURTHER THAT Subject to the provisions of Section 197 and Section 198 and other applicable provisions, if any, of the Companies Act, 2013, the remuneration payable to Mr. B. S. Shetty, as Managing Director, shall not exceed five percent of such net profits of the Company and ten percent of such net profits for all such managerial personnel of the Company together in that financial year.”

“RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year during the currency of his tenure as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay the remuneration subject to the approval of the Central Government and such other recommendations, approvals and sanctions, if and when necessary.”

“RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration (including the minimum remuneration) within such prescribed limits or ceilings and the aforesaid agreement between the Company and Mr. B. S. Shetty be suitably amended to give effect to such modifications, relaxations or variations without any further reference to the Company in General Meeting, if so permissible.”

“RESOLVED FURTHER THAT Mr. Chetan Mehra, Vice Chairman of the Company be and is hereby authorized to sign the agreement for re-appointment of Managing Director.”

“RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorized to do the requisite filings with the Registrar of Companies, Mumbai and carry out necessary compliances under the Companies Act 2013, as amended from time to time and to do all such acts, deeds and things as may be required to give effect to this resolution.”

6. To consider and if deemed fit, to pass, with or without modifications, the following Resolution as an **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, and other rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded to the adoption of new set of Articles of Association in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board, be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

Place : Mumbai
Date : 25th May 2016

Nirav Shah
Company Secretary

IMPORTANT NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed here to relating to special business of the Company.
 2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
 3. The Register of Members and Share Transfer Books of the Company will be closed on Friday, August 26, 2016 for the purpose of Annual General Meeting.
 4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
 5. In case of joint holder attending the Meeting only such joint holder who is higher in the order of names will be entitled to vote.
 6. Shareholders are requested to notify immediately any change in their address to the Registered Office of the Company quoting their Folio Number and if the shares are held in dematerialised form, this information should be sent to their respective Depository Participants.
 7. Information on Directors recommended for appointment/ re-appointment at the Annual General Meeting in terms of Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') is annexed.
 8. The Annual Report for 2016 can be accessed from Company's website www.weizmannforex.com by all the members. The members whose email IDs are registered with the Company/Depository Participants(s) as part of green initiative would be receiving email for e-voting from CDSL wherein link to Company's website for accessing Annual Report would be available. However such members, on their request for a hard copy of the Annual Report, would be provided at free of cost. For members who have not registered their email address, physical copies of the Annual Report for 2016 is being sent in the permitted mode.
 9. Electronic copy of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(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 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
 10. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at 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 free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : investorsgrievance@weizmannforex.com
- 11. Voting through electronic means**
 - i) Pursuant to Section 108 of Companies Act, 2013, Companies (Management & Administration) Rules 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the shareholders can vote on all the business to be transacted at the annual general meeting by way of any one of the following methods.
 - a) Remote-evoting i.e. the facility of casting votes by a member using an electronic voting system from a place other than at the venue of the meeting.
 - b) Voting at venue of the annual general meeting through poll as will be provided by the company.
 - ii) The shareholders who have cast their votes through remote e-voting shall be entitled to attend the meeting, however, shall not be eligible to cast their vote again at the venue of the annual general meeting.
 - iii) In case a shareholder votes through remote e-voting as well as cast his/her vote at the venue of the meeting, then the vote cast through remote e-voting shall only be considered and the voting done at the venue of the meeting shall not be considered by the scrutinizer.
 - iv) The shareholders as on the cut-of-date viz. Friday, 26th August, 2016 shall only be eligible to vote on the resolution mentioned in the notice of the annual general meeting.
 - v) The shareholders shall have one vote per equity shares held by them. The facility of voting would be provided once for every folio/client id, irrespective of the number of joint holders.
 - vi) The Company has appointed Shri Martinho Ferrao, practicing Company Secretary, as the scrutinizer for conducting the voting process in a fair and transparent manner.
 - vii) The scrutinizer will submit his final and consolidated report to the Chairman of the Company within three days after the conclusion of annual general meeting. The scrutinizer's decision on the validity of all kinds of voting will be final.
 - viii) The results of annual general meeting shall be declared by the Chairman or his authorized representative or anyone Director of the Company after the annual general meeting within the prescribed time limits.
 - ix) The results of voting will also be place at the website of the Company viz. www.weizmannforex.com and on CDSL website viz. www.cdslindia.com.
 - 12. Instructions for Remote E-Voting**
 - i. The voting period begins on August 30, 2016 from 9.00 A.M. and ends on September 1, 2016 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 26, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. The shareholders should log on to the e-voting website www.evotingindia.com.



- iv. Click on Shareholders.
- v. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. 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.
- viii. 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 (Refer Serial No. printed on the address label of the annual report) 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. Eg. 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)	<ul style="list-style-type: none"> ● 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. ● 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 (v).

- ix) After entering these details appropriately, click on "SUBMIT" tab.
 - x) 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.
 - xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - xii) Click on the EVSN for the relevant i.e., Weizmann Forex Limited on which you choose to vote.
 - xiii) 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.
 - xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - xv) 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.
 - xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - xviii) If a demat account holder has forgotten the 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.
 - xix) **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.**
 - xx) 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 Corporates.
 - 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.
 - xxi) 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.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board

Place : Mumbai
Date : 25th May 2016

Nirav Shah
Company Secretary

**Explanatory Statement relating to Special Business item 5 & 6
(Pursuant to Section 102 of the Companies Act, 2013)**

ITEM No. 5

The Board of Directors at their meeting held on 9th November 2015, re-appointed Mr. B. S. Shetty as Managing Director of the Company for a term of 1 year with effect from 1st December 2015. He holds the office upto November 30, 2016.

Mr. B.S. Shetty is Commerce Graduate with CAIIB, LL.B. & ACS professional qualifications with a vast experience of 42 years in Finance, Administration, Treasury, Foreign Exchange, Wind Projects. Mr. B.S. Shetty is a Director on the Board of Weizmann Limited, Vedang Forex Solutions Limited and Windia Infrastructure Finance Limited. Mr. B. S. Shetty is also the member of Audit Committee of Windia Infrastructure Finance Limited.

Mr. B.S. Shetty's re-appointment and remuneration are subject to the approval of the shareholders at the ensuing General Meeting.

The remuneration payable to him on his appointment is as below:

Remuneration payable:

a)	Salary	: ₹ 48,38,400/- Per annum
b)	House Rent Allowance	: ₹ 3,24,708/- Per annum
c)	Medical Reimbursement	: ₹ 15,000/- Per annum
d)	Performance linked incentives	: ₹ 5,50,000/- Per annum
e)	Provident Fund	: 12 % of Basic salary
f)	Personal Accident Insurance	: As per rules of the Company
g)	Medical Insurance	: As per rules of the Company
h)	Gratuity	: Half month's basic salary for each completed year of service.
i)	Leave encashment	: At the end of the tenure and computation based on basic salary and the same shall not be considered in computing ceiling on perquisites.
j)	Leave	: As per the applicable rules of the Company.
j)	Company's Car with Driver	: Permitted for the business of the Company.
k)	Telephone facility	: Free Telephone at residence, personal long distance calls to be billed at actuals.
l)	Club Fees	: Payment of fees to one club but payment shall not include admission and membership fees.

If during the currency of the Managing Director, the Company has no profits or its profits are inadequate in any financial year, the Managing Director shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified above.

The other terms and conditions of the said agreement are such as are customarily contained in agreement of similar nature.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. B. S. Shetty as a Managing Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. B. S. Shetty as a Managing Director, for approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. B.S. Shetty is concerned or interested, financial or otherwise, in the resolution set out at Item No.5. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

ITEM NO. 6

The Articles of Association of the Company currently in force were adopted when the Company was incorporated under the Companies Act, 1956. The references to specific sections of the Companies Act, 1956 in the existing Articles may no longer be in conformity with the Companies Act, 2013. Considering that substantive sections of the Companies Act, 2013 which deal with the general functioning of the companies stand notified, it is proposed to amend / replace the existing Articles of Association with new Articles aligned with the provisions of Companies Act, 2013 including the Rules framed thereunder (primarily based on Table F set out under Schedule I to the Companies Act, 2013) which sets out the model Articles of Association for a company, limited by shares. The proposed draft of new Articles of Association is available on the Company's website at www.weizmannforex.com for perusal by the shareholders. None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No.6 of the Notice. The Board recommends the Special Resolution set out at item No.6 of the Notice for approval by the Members. The Articles of Association referred to in the accompanying Notice and Statement pursuant Section 102(1) of the Companies Act 2013 will be available for inspection at the Registered Office of the Company during working hours on all working days upto the date of Annual General Meeting.

DETAILS OF DIRECTORS SEEKING APPOINTMENT RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

(i) Mr. Chetan D. Mehra

Mr. Chetan D. Mehra has over 30 years experience in money changing, International Inbound Money transfer, Housing and Consumer Finance and Wind Farm / Hydro Power Development and Export of Textiles. He has successfully promoted Weizmann Homes Ltd., and after a steady track record of operations over 12 years divested the stake entirely in favour of the world's largest Insurance Group "AIG". He is also actively involved over two decades, in guiding group companies in Renewable Energy Sector primarily Wind Power and Hydro Power. He has successfully tied up Joint Ventures (both financial and technical) with leading international business houses for wind farm development, manufacture of Wind Electric Generators and financial tie-ups in the form of infusion of capital by international financial institutions and leading public sector banks in Housing finance.

Mr. Chetan D.Mehra is also Director on the Board of Listed Companies namely : Weizmann Limited and Karma Energy Limited. He currently holds 12,24,067 Equity shares in the Company.

(ii) Mr. Hitesh V. Siraj

Mr. Hitesh V. Siraj is a Commerce graduate and has over 30 years of experience in Textile manufacturing and export sectors. Mr. Hitesh V. Siraj is also a Director on the Board of Weizmann Limited. He does not hold any Equity share in the Company.

By Order of the Board

Place : Mumbai
Date : 25th May 2016

Nirav Shah
Company Secretary