

WEL/SEC/2017

February 01, 2017

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 <sup>st</sup> Floor, Rotunda Bldg, Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532553	The Asst. Vice President, Listing Department National Stock Exchange of (I) Ltd., Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: WELENT
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**Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

**Detailed Proceedings of the Extra-Ordinary General Meeting held on January 24, 2017**

Further to our letter dated January 25, 2017 on the above subject, please find attached detailed proceedings of the Extra-Ordinary General Meeting of the Company held on Tuesday, January 24, 2017 at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110 at 11.30 a.m.

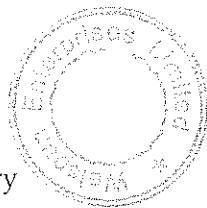
Please take the same on your record.

Thanking you.

Yours Faithfully,

For Welspun Enterprises Limited  
(Formerly known as Welspun Projects Limited)

  
Indu Daryani  
Company Secretary



Enclosed: as above

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF WELSPUN ENTERPRISES LIMITED (FORMERLY KNOWN AS WELSPUN PROJECTS LIMITED) HELD ON TUESDAY, JANUARY 24, 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DISTRICT KUTCH, GUJARAT - 370110, COMMENCED AT 11:30 A.M. AND CONCLUDED AT 1:00 P.M. AND DECLARATION OF RESULTS OF VOTING ON JANUARY 25, 2017.

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Present:

- Mr. Mohan Tandon : Director (Independent);  
Chairman - Nomination and Remuneration Committee;  
Chairman - Share Transfer and Investors' Grievance and Stakeholders Relationship Committee; and  
Member - Audit Committee
- Mr. Sanjay Risbud : Proprietor of M/s S. S. Risbud & Co., Practicing Company Secretaries, Secretarial Auditor of the Company and Scrutinizer for the meeting (including e-voting).
- Mr. Paras Shah : Assistant Manager - Secretarial Department, authorized for convening the Meeting and recording minutes and for doing things incidental thereto in absence of Ms. Indu Daryani, Company Secretary

29 members holding 44,601 equity shares and 3 representatives of corporate members holding 61,315,811 equity shares were present at the meeting. No member was represented by proxy.

Mr. Shah introduced to the members, the dignitaries present on the dais.

As per the Articles of Association of the Company, the members present at the meeting elected Mr. Mohan Tandon, a director, as the Chairman of the meeting.

Mr. Shah reported that the requisite quorum was present. The Chairman then called the meeting to order. The quorum remained present throughout the meeting.

The Chairman informed the members that due to other business commitments/pre planned activities, Mr. Balkrishan Goenka, Mr. Rajesh Mandawewala, Mr. Sandeep Garg, Mr. Minto Bhandari, Mr. Utsav Baijal, Mr. Ram Gopal Sharma, Mr. Yogesh Agarwal and Ms. Mala Todarwal, directors of the Company and M/s MGB & Co., LLP, Chartered Accountants, Statutory Auditors of the Company could not attend the meeting.

Mr. Shah informed the members that Mr. Ram Gopal Sharma, Chairman of the Audit Committee, could not attend the meeting and had authorized Mr. Mohan Tandon, a member of the Committee to attend the meeting on his behalf.

Mr. Shah informed the members present that all the statutory registers, certificates and other documents as required under the Companies Act, 2013 and applicable corporate laws were placed on the table for inspection by the members. The registers, certificates and other documents remained open and accessible during the continuance of the meeting to the members attending the meeting.

The Chairman then briefed the members about the present business and the prospects of the Company and its subsidiaries. The Chairman further explained the objective and implications of the resolution proposed in the Notice of the meeting and interest, as applicable, of the directors in the said resolution.

The Chairman then permitted the members present to seek clarifications and/or offer comments related to any item of business. No query was raised by any member.

The Chairman then asked Mr. Shah to read the Notice convening the meeting. With the permission of the members present, the Notice convening the meeting was taken as read.

The Chairman informed the members that in compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to the shareholders to enable them to vote on the resolution proposed in the notice of the Extra-Ordinary General Meeting and mentioned that the remote e-voting facility for voting on the resolution proposed in the Notice convening the meeting remained open from January 21, 2017 (starting from 9:00 a.m.) to January 23, 2017 (ended at 5:00 p.m.).

As advised by the Chairman, Mr. Shah then explained the process of voting by way of poll/ballot paper to the members and requested the members who had not participated in the remote e-voting to cast their respective vote by polling on the resolution. Mr. Shah circulated the Ballot Papers to the members present.

The following special resolution seeking alteration of the Articles of Association of the Company was then proposed for voting:

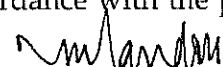
**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the approval of the members be and is hereby accorded to amend the Articles of Association of the Company as under:

In the existing Article 241(9)(i); Article 241(12)(i)(b); Article 241(12)(ii) and Article 241(13)(i), the numbers and words "14.99 (Fourteen point Nine Nine) %" be substituted with the numbers and words "20.10% (Twenty point One Zero percent)".

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

All the members present casted their vote through the Ballot process.

The Chairman then requested Mr. Sanjay Risbud, Scrutinizer appointed for the meeting, to take custody of the votes casted and submit the voting results (including e-voting) on the proposed resolution within the permitted time for declaration thereof in accordance with the provisions of the applicable laws.



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The Chairman confirmed compliance with the Companies Act, 2013 and the Rules and the Secretarial Standards made there under with respect to calling, convening and conducting the meeting.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

### DECLARATION OF RESULTS

The Scrutinizer submitted his report dated January 25, 2017 to the Chairman on January 25, 2017. Based on the Scrutinizer's Report, the Chairman then announced the consolidated results of the voting as under:

Resolution Required (Ordinary/Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	$3=2/1*100$	4	5	$6=[4/2]*100$	$7=[5/2]*100$
Promoter and Promoter Group	E-voting	65,096,015	204	0.00	204	0	100.00	-
	Poll		61,315,811	94.19	61,315,811	0	100.00	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total		61,316,015	94.19	61,316,015	0	100	-
Public - Institutions	E-voting	25,273,393	1,794,368	7.10	1,794,368	0	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total		1,794,368	7.10	1,794,368	0	100.00	-
Public - Non Institutions	E-voting	83,911,127	23,050,624	27.47	23,036,711	13,913	99.94	0.06
	Poll		44,601	0.05	44,601	0	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total		23,095,225	27.52	23,081,312	13,913	99.94	0.06
Total		174,280,535	86,205,608	49.46	86,191,695	13,913	99.98	0.02

No. of Invalid Votes: NIL

Since out of the total valid votes polled, 99.98% of the votes were casted in favour of the resolution, the above Special Resolution was declared to have been passed with overwhelming majority.

Date: 01/02/2017  
Place: Mumbai

  
CHAIRMAN