

WEL/SEC/2017

May 29, 2017

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 st 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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Dear Sir/Madam,

Sub: Submission of proceedings w.r.t. declaration of results of Postal Ballot (Including e-voting)

With reference to the captioned subject, please find enclosed proceedings with regard to declaration of results of the Postal Ballot Voting (including e-voting) in respect of the special business stated in the Notice of Postal Ballot dated April 14, 2017.

Please take the same on your record.

Thanking you.

Yours Faithfully,

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


Sandeep Garg
Managing Director
Din : 00036419



Enclosed: as above

MINUTES OF THE DECLARATION OF RESULTS OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT (INCLUDING E-VOTING) BY THE MEMBERS OF WELSPUN ENTERPRISES LIMITED (FORMERLY KNOWN AS WELSPUN PROJECTS LIMITED) ON FRIDAY, MAY 26, 2017 AT THE CORPORATE OFFICE OF THE COMPANY AT WELSPUN HOUSE, 3RD FLOOR, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI - 400 013, COMMENCED AT 12.00 P.M. AND CONCLUDED AT 01:15 P.M. (DEEMED DATE OF PASSING THE RESOLUTION: MAY 24, 2017)

Present:

Mr. Sandeep Garg	: Managing Director (Chairman appointed for the purpose of proceedings)
Mr. Shrinivas Kargutkar	: Chief Financial Officer
Mr. Sanjay Risbud	: Scrutinizer, appointed for Postal Ballot Voting (including e-voting)
Mr. Devendra Patil	: President, Secretarial Department Welspun Group
Mr. Paras Shah	: Assistant Manager - Secretarial Department

Background:

Pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), approval of the members of the Company was sought by means of Postal Ballot (including e-voting) on special resolution set out in Notice of the Postal Ballot dated April 14, 2017 ("Postal ballot Notice").

The Postal Ballot Notice containing the text of the resolution, explanatory statement, postal ballot form, e-voting user Id and password and a self-addressed pre-paid business reply envelope (as applicable) was sent to all the members whose names appeared in the Register of Members/ Record of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on April 14, 2017 (the "Cut-off Date") and other concerned including the directors, Auditors, stock exchanges, etc. through permissible postal means/email.

The Postal Ballot Notice was also placed on the website of the Company (www.welspunenterprises.com) and on the website of NSDL (<https://www.evoting.nsdl.com>), being the agency appointed by the Company for the purpose of providing remote e-voting facility to the members pursuant to Rule 20 of the Management Rules.

The intimation about completion of dispatch of the Postal Ballot Notice on April 24, 2017 and the last date for receipt of reply from the members [being May 24, 2017 (till 5:00 p.m.)] was also intimated to the members by way of publication of advertisement in "Financial Express" (English) all editions and "Kutch Mitra" (Gujarati) all editions on April 25, 2017.



Members as on the Cut-off Date were requested to provide their assent or dissent on the resolution set out in the Postal Ballot Notice through postal ballot form or e-voting during the period commencing from Tuesday, April 25, 2017 (9.00 a.m.) to Wednesday, May 24, 2017 (5.00 p.m.).

Mr. Sanjay S. Risbud, Practicing Company Secretary, Scrutinizer appointed by the Board of Directors of the Company for the purpose of conducting the Postal Ballot voting process (including e-voting) in a fair and transparent manner, carried out the scrutiny of all the Postal Ballot Forms and electronic votes received up to May 24, 2017 till 5:00 p.m., being the last date for receipt of Postal Ballot Forms/e-voting, and submitted his report dated May 26, 2017.

Declaration of passing of resolution by Postal Ballot:

The summarized results of the postal ballot as contained in the Scrutinizers Report were placed as under:

Sr. No.	Resolution	Type of Resolution	No. of votes polled	No. of votes in favour	No. of votes against	% of votes in favour	% of votes against	Result
1.	Alteration of Object Clause of the Memorandum of Association	Special	6,46,74,666	6,46,68,985	5,681	99.99	0.01	Approved by requisite majority

The text of the resolution duly approved by the members was as under:

RESOLUTION NO.1 - SPECIAL RESOLUTION:

Alteration of Object clause of the Memorandum of the Association

“RESOLVED THAT pursuant to provisions of Section 4, 13 and all other applicable, provisions, if any, of the Companies Act, 2013 (as amended) (the “Act”), the Companies (Incorporation) Rules, 2014 (as amended) to the extent applicable, and subject to such necessary registrations, approvals, consents, permissions and sanctions, if any by the Registrar of Companies, Gujarat and/ or any other appropriate authority (ies) and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority (ies), which the Board of Directors (hereinafter referred to as “the Board”, which includes any of duly constituted Committee) is authorised to accept, as it may deem fit, the approval of the Company be and is hereby accorded for effecting the following modification and amendment in the existing Memorandum of Association of the Company:-

(i) The new clause i.e. Clause III (A) 4 is inserted after the existing Clause III (A) 3 in Memorandum of Association as under:

4. To provide, develop, own, maintain, operate, instruct, execute, carry out, improve, construct, repair, work, administer, manage, control, transfer on a Build, Operate and

Transfer (BOT) or Build, Own, Operate and Transfer (BOOT) or Build, Operate, Lease and Transfer (BOLT) basis or Engineering Procurement Construction (EPC) or Hybrid Annuity Model (HAM) or Toll Operate and Transfer (TOT) basis or otherwise, make tenders, apply or bid for, acquire, transfer to operating companies, in the infrastructure sector, any infrastructure facilities including but not limited to roads, dams, bridges, tunnels, airports, ports, railways, metros, waterways, underways, water supply projects, pipelines, sanitation and sewerage systems, oil & gas projects, generation, supply and distribution of electricity, power projects, telecommunication facilities, housing projects, commercial real estate projects, warehouses, factories, godowns, other works or convenience of public or private utility involving public or private financial participation, either directly or through any subsidiary or joint venture company or group company and to carry out the business on contractual basis, assign, convey, transfer, lease, auction, sell, the right to collect any rent, toll, compensation, charges or other income from infrastructure projects undertaken by the Company or any other entity for any tenure or description."

"RESOLVED FURTHER THAT for the purpose of implementation of this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/matters arising with respect to the above matter, and to execute all such deeds, documents, agreement and writings as may be necessary for the purposes of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its shareholders."

Based on the Scrutinizer's Report, the above resolution, as set out in the Postal Ballot Notice, were announced to have been duly passed with the requisite majority on May 24, 2017 (i.e. the last date of receipt of Postal Ballot Forms/ e-voting) in accordance with the provisions of Clause 16.6.3 of Secretarial Standards - 2 and the Company was directed to record the resolutions in the minute book recording the proceedings of general meetings of the members.

The above results were announced by the undersigned on May 26, 2017.

Place: Mumbai

Date: 29/5/2017


CHAIRMAN