

WEL/SEC/2019

March 19, 2019

To,

<b>BSE Limited</b> 1 <sup>st</sup> Floor, Rotunda Bldg, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553	<b>National Stock Exchange of India Limited</b> 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: Disclosure of:**

- i. Combined Voting Results of the Business transacted at the National Company Law Tribunal convened Meeting of the equity shareholders of Welspun Enterprises Limited ('the Company') held on Tuesday, March 19, 2019; and
- ii. Combined Voting Result, pursuant to Securities and Exchange Board of India Circular No. CIR/DIL3/CIR/2017/21 dated March 10, 2017 ('SEBI Circular')

**Ref.:- Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Order dated January 31, 2019 passed by the National Company Law Tribunal, Ahmedabad Bench ('Tribunal'), a meeting of equity shareholders of the Company was held on Tuesday, March 19, 2019 at 10:00 a.m. at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat - 370110.

Further, pursuant to the provisions of Section 230 and Section 108 of the Companies Act, 2013 read with Rule 6(3)(xi) of Companies (Comprises, Arrangements and Amalgamations) Rules 2016, and Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Company has provided facility of e-voting to its equity shareholders for approval of the Scheme.

Accordingly, voting by equity shareholders of the Company for approval of the Scheme has been carried out through (i) e-voting and (ii) physical voting at the venue of the meeting, which was held on Tuesday, March 19, 2019.

Further, in terms of the SEBI Circular, the Scheme is also required to be approved by the Public Shareholders of the Company and accordingly, voting by Public Shareholders of the Company has been carried out through (i) e-voting, to the Scheme and (ii) physical voting at the venue of the meeting.

**Welspun Enterprises Limited**

Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

E-mail : companysecretary\_wel@welspun.com Website : www.welspunenterprises.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 662222 F : +91 2836 279010

Corporate Identity Number: L45201GJ1994PLC023920



As per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the following disclosures:

- a. In terms of the Companies Act, 2013 and NCLT Order - voting results of the business transacted through (i) e-voting; and (ii) physical voting at the venue of the meeting along with the Scrutinizer's Report - Annexure A
- b. In terms of the SEBI Circular - voting results of the Public Shareholders, along with a separate Scrutinizer's Report - Annexure B.


The proposed resolution approving the Scheme was passed with requisite majority by Equity Shareholders of the Company (including Public Shareholders), as required by NCLT Order and the SEBI Circular.

The above reports are also being uploaded on the Company's website.

This is for your information, please.

Thanking you.

Yours faithfully,  
For **Welspun Enterprises Limited**

  
**Priya Pakhare**  
Company Secretary  
FCS - 7805



**Welspun Enterprises Limited**

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Name of Company	<b>Welspun Enterprises Limited</b>
Day and Date of NCLT Convened Meeting	Tuesday, March 19, 2019
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	3
Public:	31
No. of Shareholders attended the meeting through Video Conferencing	Not applicable as Video Conferencing facility not provided
Promoters and Promoter Group:	
Public:	
Resolution Required : (Ordinary/Special)	<b>SPECIAL</b> - Approval of Scheme of Amalgamation of Anjar Road Private Limited (ARPL) with Welspun Enterprises Limited (WEL) and their respective shareholders and creditors
Whether promoter/ promoter group are interested in the agenda/ resolution?	Yes

Category	No. of shares held	Mode of Voting	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) = $\frac{[(2)/(1)]*100}{}$	(4)	(5)	(6) = $\frac{[(4)/(2)]*100}{}$	(7) = $\frac{[(5)/(2)]*100}{}$
Promoter & Promoter Group	70,225,003	E-Voting	70,225,003	100.00	70,225,003	-	100.00	0.00
		Poll	0	0.00	0	-	0.00	0.00
		Postal Ballot	0	0.00	0	-	0.00	0.00
		<b>Total</b>	<b>70,225,003</b>	<b>100.00</b>	<b>70,225,003</b>	<b>-</b>	<b>100.00</b>	<b>0.00</b>
Public - Institutions	11,632,044	E-Voting	7,717,678	66.35	7,717,678	-	100.00	0.00
		Poll	-	0.00	-	-	0.00	0.00
		Postal Ballot	-	0.00	-	-		
		<b>Total</b>	<b>7,717,678</b>	<b>66.35</b>	<b>7,717,678</b>	<b>-</b>	<b>100.00</b>	<b>0.00</b>
Public - Non Institutions	66,226,009	E-Voting	6,075	0.01	5,055	1,020	83.21	16.79
		Poll	12,681	0.02	12,681	-	100.00	0.00
		Postal Ballot	-	0.00	-	-	0.00	0.00
		<b>Total</b>	<b>18,756</b>	<b>0.03</b>	<b>17,736</b>	<b>1,020</b>	<b>94.56</b>	<b>5.44</b>
<b>Total</b>	<b>148,083,056</b>		<b>77,961,437</b>	<b>52.65</b>	<b>77,960,417</b>	<b>1,020</b>	<b>100.00</b>	<b>0.00</b>

Thanking you.

Yours faithfully,

For Welspun Enterprises Limited

  
 Priya Pakhare  
 Company Secretary  
 FCS - 7805



**Welspun Enterprises Limited**

Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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Corporate Identity Number: L45201GJ1994PLC023920

**S.S.RISBUD & CO.**  
Company Secretaries

303, SaiAnand, SubhashNagar,ChendaniKoliwada,MithBunder Road,  
Thane (E)-400 603 ,Ph No: 022 25328047  
Email:sanjayrisbud@yahoo.com

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**Combined Scrutinizer's Report**  
**As per Companies Act, 2013 and NCLT Order - voting results of the business transacted through (i) e-voting; and (ii) physical voting at the venue of the meeting**

To,  
Mr. Atul Desai  
Chairman appointed by the NCLT, Ahmedabad Bench  
for the NCLT Convened Meeting of Equity Shareholders of Welspun Enterprises Limited pursuant to Company Scheme Application CA(CAA) No. 17 of 2019

Dear Sir,

I, Mr. Sanjay Risbud, a Practicing Company Secretary(Membership No. 13774) have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), by its Order dated January 31, 2019, as "the Scrutinizer" for the purpose of conducting the voting done through e-voting and the voting conducted through poll at the venue of the meeting of the Equity Shareholders (including Public Shareholders) of Welspun Enterprises Limited held at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat - 370110 on Tuesday, March 19, 2019 at 10.00 a.m., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation of Anjar Road Private Limited ('ARPL' or 'the Transferor Company') with Welspun Enterprises Limited ('WEL' or 'the Transferee Company') and their respective shareholders and creditors ('the Scheme'), in terms of the Notice dated February 11, 2019 and dispatched to the Shareholders of the Company by Friday, February 15, 2019, convening the said meeting.

**I do hereby submit my report as under:**

1. The Company had appointed National Securities Depository Limited ("NSDL") as the Agency for providing the e-voting platform to the equity shareholders of the Company. M/s Link Intime India Private Limited is the Registrar and Share Transfer Agent of the Company.
2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 relating to voting done through e-voting and voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.



# S.S.RISBUD & CO.

Company Secretaries

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3. The **Cut-off date** was **Tuesday, March 12, 2019** for the purpose of deciding the Equity Shareholders entitled to vote through e-voting and voting conducted through poll at the venue of the meeting by the equity shareholders on the resolution seeking their approval.
4. The e-voting had commenced at **9:00 a.m. on Saturday, March 16, 2019** and has closed at **5:00 p.m. on Monday, March 18, 2019**.
5. Our responsibility as a Scrutinizer for the voting process (through e-voting and voting conducted through poll at the venue of the meeting) is restricted to scrutinize the e-voting process and voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based the reports generated from the e-voting system provided by NSDL and voting conducted through poll at the venue of the meeting.
6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Equity Shareholders of the Company (holding the equity shares as on December 31, 2018) by Friday, February 15, 2019 and also published an advertisement in this regard, in English daily Financial Express, Ahmedabad Edition on Saturday, February 16, 2019 and translation thereof in Gujarati in Kutch Mitra on Sunday, February 17, 2019.
7. The e-voting module was disabled and blocked by NSDL for voting on **Monday, March 18, 2019 at 5.00 p.m.**
8. On Tuesday, March 19, 2019, at the venue of the NCLT convened Meeting, at the end of discussion, the Chairman of the Meeting directed for conducting the voting through poll for the Equity Shareholders who were present at the meeting but who had not cast their vote earlier through the e-voting module of NSDL.
9. On completion of the voting at the NCLT convened Meeting, NSDL provided to me the list of shareholders who were present at the meeting either in person or through proxies and who had cast their votes, their holding details and the details of the votes cast on the Resolution.
10. I first counted the votes cast at the venue of the meeting. The votes cast through poll were reconciled with the records maintained by the Company and the authorisations/proxies lodged with the Company.
11. I then unblocked the votes cast through the e-voting module of NSDL in the presence of two witnesses, viz., Mr. Pradeep Joshi and Mr. Dharmesh Pardiwala who are not in employment



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Company Secretaries

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Email:sanjayrisbud@yahoo.com

of the Company.

12. The consolidated result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

## Resolution

Approval of the Scheme of Amalgamation of Anjar Road Private Limited ('ARPL' or 'the Transferor Company') with Welspun Enterprises Limited ('WEL' or 'the Transferee Company') and their respective shareholders and creditors.

**Consolidated Report on result through E-voting and the Voting conducted through poll at the venue of the meeting of Equity Shareholders.**

Manner of Voting	Total Votes	Invalid/ Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	Nos.	Nos.	Nos.	Nos.	Percentage	Nos.	Percentage
E-Voting	77,948,756	0	77,948,756	77,947,736	99.99	1,020	0.01
Poll	12,681	0	12,681	12,681	100	0	0
<b>Total</b>	<b>77,961,437</b>	<b>0</b>	<b>77,961,437</b>	<b>77,960,417</b>	<b>-</b>	<b>1,020</b>	<b>-</b>

Table showing bifurcations of Promoters, Financial Institutions and Others is as under:

Resolution Required (Ordinary/Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Category	No. of shares held	Mode of Voting	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 & Promoter Group	70,225,003	E-Voting	70,225,003	100.00	70,225,003	-	100.00	0.00
		Poll	0	0.00	0	-	0.00	0.00
		Postal Ballot	0	0.00	0	-	0.00	0.00
		<b>Total</b>	<b>70,225,003</b>	<b>100.00</b>	<b>70,225,003</b>	<b>-</b>	<b>100.00</b>	<b>0.00</b>
Public - Institutions	11,632,044	E-Voting	7,717,678	66.35	7,717,678	-	100.00	0.00
		Poll	-	0.00	-	-	0.00	0.00
		Postal Ballot	-	0.00	-	-	-	-
		<b>Total</b>	<b>7,717,678</b>	<b>66.35</b>	<b>7,717,678</b>	<b>-</b>	<b>100.00</b>	<b>0.00</b>



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Public - Non Institutions	66,226,009	E-Voting	6,075	0.01	5,055	1,020	83.21	16.79
		Poll	12,681	0.02	12,681	-	100.00	0.00
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		<b>Total</b>	<b>18,756</b>	<b>0.03</b>	<b>17,736</b>	<b>1,020</b>	<b>94.56</b>	<b>5.44</b>
<b>Total</b>	<b>148,083,056</b>		<b>77,961,437</b>	<b>52.65</b>	<b>77,960,417</b>	<b>1,020</b>	<b>100.00</b>	<b>0.00</b>

Note : Authorized Representatives of 3 equity shareholders holding 61,820,751 equity shares and who attended the meeting had already cast their vote by e-Voting and therefore were not entitled to vote at the venue of the Meeting.

- The combined list of Equity Shareholders who voted "FOR/ AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting and e-voting process is handed over to the Chairman appointed for the meeting.
- All relevant records of the voting conducted through poll at the venue of the meeting and e-voting are handed over to Ms. Priya Pakhare, the Company Secretary of the Company for safe keeping.

Scrutinizer  
Mr. Sanjay Risbud  
For S SRisbud & Co.  
Practicing Company Secretary  
Membership No. 13774  
CP No 5117

Counter signed by Mr. Atul Desai  
Chairman appointed by the NCLT, Ahmedabad Bench  
for the NCLT Convened Meeting of Equity Shareholders

Place: Anjar  
Dated: March 19, 2019

**S.S.RISBUD & CO.**

Company Secretaries

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**Scrutinizer's Report****As per SEBI Circular - Voting Results of the Public Shareholders**

To,  
Mr. Atul Desai  
Chairman appointed by the NCLT, Ahmedabad Bench  
for the NCLT Convened Meeting of Equity Shareholders of Welspun Enterprises  
Limited pursuant to Company Scheme Application CA(CAA) No. 17 of 2019

Dear Sir,

I, Sanjay Risbud, Practicing Company Secretary (Membership No.A13774) have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), by its Order dated January 31, 2019, as "the Scrutinizer" for the purpose of conducting the voting done through e-voting by the Public Shareholders of the Company, on the resolution seeking approval of Public Shareholders of the Company, pursuant to Circular No. CIR/DIL/3/CIR/2017/21dated March 10, 2017 issued by the Securities and Exchange Board of India ("SEBI Circular"), to the Scheme of Amalgamation of Anjar Road Private Limited ('ARPL' or 'the Transferor Company')with Welspun Enterprises Limited ('WEL' or 'the Transferee Company') and their respective shareholders ('the Scheme') in terms of the Notice dated February 11, 2019 and dispatched to the Shareholders by February 15, 2019 .

**I do hereby submit my report as under:**

1. The Company had appointed National Securities Depository Limited ("NSDL") as the Agency for providing the e-voting platform to the equity shareholders of the Company. M/s Link Intime India Private Limited is the Registrar and Share Transfer Agent of the Company.
2. The Management of the Company is responsible for ensuring compliance with the requirements of the SEBI Circular dated March 10, 2017, relating to voting done through e-voting.
3. The **Cut-off date** was **Tuesday, March 12, 2019** for the purpose of deciding the Equity Shareholders entitled to vote through e-voting and voting conducted through poll at the venue of the meeting by the equity shareholders on the resolution seeking their approval.





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4. The e-voting had commenced at 9:00 a.m. on Saturday, March 16, 2019 and has closed at 5:00 p.m. on Monday, March 18, 2019.
5. Our responsibility as a Scrutinizer for the voting process (through e-voting and voting conducted through poll at the venue of the meeting) is restricted to scrutinize the e-voting process and voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by NSDL and voting conducted through poll at the venue of the meeting.
6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Equity Shareholders of the Company (holding the equity shares as on December 31, 2018) by Friday, February 15, 2019 and also published an advertisement in this regard, in English daily Financial Express, Ahmedabad Edition on Saturday, February 16, 2019 and translation thereof in Gujarati in Kutch Mitra on Sunday, February 17, 2019.
7. The e-voting module was disabled and blocked by NSDL for voting on **Monday, March 18, 2019 at 5:00 p.m.**
8. The voting done through e-voting and through poll were reconciled with the records maintained by the Company and NSDL and the authorizations lodged with the Company.
9. The consolidated result of the voting seeking approval of the Public Shareholders of the Company to the Scheme is as under:



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## Resolution

Approval of the Scheme of Amalgamation of Anjar Road Private Limited ('ARPL' or 'the Transferor Company') with Welspun Enterprises Limited ('WEL' or 'the Transferee Company') and their respective shareholders and creditors.

## **Consolidated Report on result of voting through E-voting and Voting conducted through poll at the venue of the meeting by Public Shareholders**

Manner of Voting	Total Votes	Invalid/ Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	Nos.	Nos.	Nos.	Nos.	Percentage	Nos.	Percentage
E Voting	77,948,756	0	77,948,756	77,947,736	99.99	1,020	0.01
Poll	12,681	0	12,681	12,681	100	0	0
<b>Total</b>	<b>77,961,437</b>	<b>0</b>	<b>77,961,437</b>	<b>77,960,417</b>	<b>-</b>	<b>1,020</b>	<b>-</b>

Note : Authorised Representatives of 3 equity shareholders holding 61,820,751 equity shares and who attended the meeting had already cast their vote by e-Voting and therefore were not entitled to vote at the venue of the Meeting.

10. The combined list of Public Shareholders who voted "FOR/AGAINST/INVALID" for above resolution through e-voting process, is handed over to the Company Secretary of the Company.
11. All relevant records of electronic data files related to e-voting handed over to Ms. Priya Pakhare, the Company Secretary of the Company for safe keeping.

Scrutinizer  
Mr. Sanjay Risbud  
For S S Risbud & Co.  
Practicing Company Secretary  
Membership No. 13774  
CP No 5117



Counter signed by Mr. Atul Desai  
Chairman appointed by the NCLT, Ahmedabad Bench  
for the NCLT Convened Meeting of Equity Shareholders  
Place: Anjar  
Dated: March 19, 2019