



Dare to Commit

Ref. No.: WSL/SEC/BSE/01102012A
October 1, 2012

To,
The Secretary,
Bombay Stock Exchange Limited,
1st floor, Jeejeebhoy Tower,
Dalal Street,
MUMBAI- 400 023

SCRIP CODE: 508933

Dear Sir/ Madam,

Pursuant to clause 36 of Listing agreement, we would like to inform you that the shareholders of the Company have inter alia passed the resolutions in their Annual General Meeting held on Saturday, 29th September 2012 relating the following matters:

- i. Dividend including accumulated dividend on preference shares have not been declared
- ii. Consented to board for issue of 6% Optionally convertible cumulative preference shares on preferential basis to Krishiraj Trading Limited and/or Welspun Mercantile Limited upto 1,60,00,000 of Rs.10 each at par with an option to convert it into equity shares at the price of Rs.10.25 per share within eighteenth months from the date of allotment.

A certified true copy of resolutions passed by shareholders pertaining to the above matters is attached herewith.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **WELSPUN SYNTEX LTD**

NILESH JAVKER
ASST.COMPANY SECRETARY

Encl: a/a

Corporate Office:

Trade World, 'B' Wing, 9th Floor
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013. INDIA

Tel: +91-22-66136000 / 24908000
Fax: +91-22-24908020
E-mail: welspun@vsnl.com
URL: www.welspun.com



Dare to Commit

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS AT THEIR 29TH ANNUAL GENERAL MEETING HELD ON SATURDAY, 29TH SEPTEMBER 2012 AT THE REGISTERED OFFICE OF THE COMPANY.

1. Ordinary Resolution

"RESOLVED THAT the dividend including accumulated dividend @10% on Optionally Cumulative Convertible Preference Shares (now redeemable since option to convert lapse) amounting to ₹ 5, 90, 71,936/- as recommended by the Board of Directors be and is hereby not declared at this Annual general Meeting and that Board of Directors may recommend dividend on the said preference shares at the next Annual General Meeting."

2. Special Resolution

"RESOLVED THAT pursuant to the provisions of section 81(1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), and relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed or proposed to be listed and subject to the approval of Securities and Exchange Board of India (hereinafter referred to as "SEBI"), if necessary and subject to the Company obtaining all approvals, consents, permissions and sanctions as may be required from any and/or all governmental or regulatory authorities and/or all other institutions and bodies including Banks and subject to such conditions as may be prescribed while granting such approvals, consent and permission provided that such sanctions are acceptable to the Board of Directors of the Company (hereinafter referred to as Board, which term shall be deemed to include any Committee of Directors constituted by the Board and authorised for this purpose), the consent and the approval of the Company be and is hereby accorded to the Board to create, offer, issue and allot on preferential basis to Krishiraj Trading Limited and/or Welspun Mercantile Limited, the promoters, up to 1, 60, 00,000 (One Crores Sixty Lacs only) 6% Optionally Convertible Cumulative Preference shares ("OCCPS") of the face value of Rs. 10/- (Rupee Ten) each at par, with an option with the allottee(s) to convert the OCCPS into equity shares at any time, in one or more tranches, within eighteen months from the date of allotment of OCCPS at the price of Rs.10.25 (including premium of Rs.0.25), being the issue price higher than the minimum price computed in accordance with the Regulations for preferential issue by SEBI under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(hereinafter referred to as "the Regulations")."

"RESOLVED FURTHER THAT all the new equity shares, as and when allotted on conversion of OCCPS in terms of this resolution, shall rank pari passu in all respects with the existing equity shares of the Company and necessary measures be taken to seek the listing of such new equity shares on all the Stock exchanges where the Company's shares shall continue and necessary application be made with National Securities Depository Limited, Central Depository Services (India) Limited and other authorities, if any for executing Corporate Action and such other actions, as may be required in this connection from time to time.

Corporate Office:

Trade World, 'B' Wing, 9th Floor
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013. INDIA

Tel: +91-22-66136000 / 24908000
Fax: +91-22-24908020
E-mail: welspun@vsnl.com
URL: www.welspun.com



Dare to Commit

"RESOLVED FURTHER THAT subject to the Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised, to take all such steps and do all such acts, deeds, matters and things, as the Board may deem fit and proper or desirable and necessary and to settle any question or doubt that may arise with regard to offer, issue and allotment of OCCPS and the new Equity Shares allotted on conversion of OCCPS and that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors in order to give effect to the aforesaid resolution."

Certified True Copy
For **WELSPUN SYNTEX LIMITED**

NILESH JAVKER
ASST.COMPANY SECRETARY

Corporate Office:

Trade World, 'B' Wing, 9th Floor
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013. INDIA

Tel: +91-22-66136000 / 24908000
Fax: +91-22-24908020
E-mail: welspun@vsnl.com
URL: www.welspun.com