

MINUTES OF THE 7TH ANNUAL GENERAL MEETING OF THE MEMBERS OF WELSPUN INVESTMENTS AND COMMERCIALS LIMITED HELD ON MONDAY, AUGUST 31, 2015 AT THE REGISTERED OFFICE OF THE COMPANY AT WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DIST. KUTCH, GUJARAT-370110, COMMENCED AT 5:00 P.M. AND CONCLUDED AT 6:00 P.M. AND DECLARATION OF RESULTS OF VOTING ON SEPTEMBER 1, 2015.

Present:

- Mr. Rajkumar Jain : Director & the Chairman of the Audit Committee and a Member of the Nomination & Remuneration Committee and Share Transfer and Investors Grievance and Stakeholders Relationship Committee
- Ms. Priya Pakhare : Company Secretary
- Mr. Sanjay Risbud : Proprietor of M/s S. S. Risbud & Co., Practising Company Secretaries

24 members holding 2,252 equity shares and 8 representatives of corporate members holding 2,580,608 equity shares were present at the meeting.

As per Article 48 of the Articles of Association of the Company, the members present at the meeting elected Mr. Rajkumar Jain, a Director as the Chairman of the meeting.

The Secretary 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 present that due to other business commitments, Mr. Atul Desai, Mr. L. T. Hotwani and Ms. Mala Tadarwal could not attend the meeting.

The Secretary informed the members that pursuant to provisions of Section 178(7) of the Companies Act, 2013, the Chairman of the Nomination and Remuneration Committee and the Share Transfer & Investors Grievance & Stakeholders Relationship Committee have authorized Mr. Rajkumar Jain, Member of both the Committees to attend the meeting on their behalf.

The Secretary informed the members that all the statutory registers as required under Companies Act, 1956/ 2013 and applicable corporate laws were placed on the table for inspection of the members. The Register of Directors' Shareholding was placed before the meeting in accordance with the requirement of Section 170 of the Companies Act, 2013; it 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.

The Chairman then asked the Company Secretary to read the Notice convening the meeting and the Report of the Auditors on the financial statements for the financial year ended March 31, 2015.

With the permission of the members present, the Notice convening the meeting and the Auditors' Report were taken as read.

The Chairman then permitted the members present to ask question / clarifications pertaining to the accounts and the business operations of the Company. No queries were raised by any member on the business operations of the Company.

As advised by the Chairman, the Company Secretary then explained the process of voting by way of poll and remote e-voting and mentioned that the remote e-voting facility for voting on the resolutions proposed in the Notice convening the meeting remained open during August 28, 2015 (starting from 9:00 am) to August 30, 2015 (ended at 5:00 pm).

The Chairman explained the objectives and implications of the resolutions proposed in the Notice before they were put to vote at the meeting.

The Secretary then requested the members who had not participated in the remote e-voting and were present for the meeting to cast their respective votes by polling on the resolutions. She circulated the Ballot Papers to the members present.

The following were the resolutions proposed for voting:

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1) ADOPTION OF THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015 AND THE REPORT OF THE DIRECTORS' AND THE AUDITOR'S THEREON

"RESOLVED THAT the audited Financial Statements for the year ended March 31, 2015 together with the Auditor's Report and the Directors' Report thereon be and are hereby approved and adopted."

2) RE-APPOINTMENT OF MR. L. T. HOTWANI (DIN 00007125), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

"RESOLVED THAT Mr. L. T. Hotwani (DIN 00007125), who retires by rotation and being eligible, offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3) APPOINTMENT OF M/S. SPC & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITOR

"RESOLVED THAT subject to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s. SPC & Co., Chartered Accountants having Firm Registration Number 012388S, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the 12th Annual General Meeting subject to ratification by the Members of the Company at every Annual General Meeting, at a remuneration of Rs. 62,500/- plus applicable taxes and such travelling and out-of-pocket expenses as may be authorized by the Board for the period commencing from the conclusion of the 7th Annual General Meeting to the conclusion of the 8th Annual General Meeting."

4) VOTE OF THANKS

The Chairman confirmed compliance with the Companies Act, 2013 and the Rules and the Secretarial Standards made thereunder 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.

5) DECLARATION OF RESULTS

On receipt of report from Mr. Sanjay Risbud, Scrutinizer, the Chairman then announced the consolidated results of remote e-voting and poll at the meeting as under on September 1, 2015:

Reso lutio n Sr. No.	Type of Resolutio n	Number of Outstandin g Shares	No. of members voted (e- voting & polling)	No. of votes casted (e- voting & polling)	% of Votes casted on outstandin g shares	No. of votes - in favor	No. of votes - against	% of votes in favor on votes polled	% of votes against on votes polled	Result
		(A)	(B)	(D)	(E) = D/A *100	(F)	(G)	(H) = (F)/(D)*10 0	(I) = (G)/(D)* 100	
1	Ordinary	36,54,476	37	25,82,982	70.68	25,82,982	0	100	0.00	Approved
2	Ordinary	36,54,476	37	25,82,982	70.68	25,82,970	12	100	0.00	Approved
3	Ordinary	36,54,476	37	25,82,982	70.68	25,82,982	0	100	0.00	Approved

Date: 15/09/15
Place: Mumbai


CHAIRMAN