

December 19, 2018

To,

BSE Ltd. Scrip Code: 533252 Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001.	National Stock Exchange of India Ltd. Stock Symbol : WELINV, Series : EQ Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
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Dear Sir,

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 Investments and Commercials Limited ("the Company") held on Tuesday, December 18, 2018; and
- ii. Voting Result, pursuant to Securities and Exchange Board of India Circular No. CIR/DIL3/CIR/2017/21 dated March 10, 2015 ("SEBI Circular")

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

Pursuant to the Order dated October 24, 2018 passed by the National Company Law Tribunal, Ahmedabad Bench ("Tribunal"), a meeting of equity shareholders of the Company was held on Tuesday, December 18, 2018 at 11:30 A.M. at Welspun City, Village Versamedi, 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 December 18, 2018.

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.



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 INVESTMENTS AND COMMERCIALS LIMITED**



BRIG. ATUL WAHI

CHAIRMAN OF THE MEETING

Welspun Investments & Commercials Limited

Welspun House, 7th Floor, 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_wini@welspun.com Website : www.welspuninvestments.com

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

T : +91 2836 661 111 F : +91 2836 279 010

Corporate Identity Number: L52100GJ2008PLC055195



Name of Company	Welspun Investments and Commercials Limited
Day and Date of NCLT Convened Meeting	Tuesday, December 18, 2018
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	1 (One)
Public:	31 (Thirty One)
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)	SPECIAL - Approval of Scheme of Amalgamation of Aethelred Multiventure Private Limited (AMPL) with Welspun Investments and Commercials Limited and their respective shareholders (WICL)
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes

Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2,725,574	0	0.00	0.00	0	0.00	0.00
	Poll		2,655,528	97.43	2,655,528	0	100.00	0.00
	Total		2,655,528	97.43	2,655,528	0	100.00	0.00

Welspun Investments & Commercials Limited

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Public Institutions	E- Voting	76,408	72,971	95.50	72,971	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Total		72,971	95.50	72,971	0	100.00	0.00
Public Non Institutions	E- Voting	852,494	289,939	34.01	289,929	10	100.00	0.00
	Poll		83	0.01	83	0	100.00	0.00
	Total		290,022	34.02	290,012	10	100.00	0.00
Total		3,654,476	3,018,521	82.60	3,018,011	10	100.00	0.00

Thanking You.

Yours faithfully,

For **Welspun Investments and Commercials Limited**

Brig. Atul Wahī

Chairman of the Meeting

Encl: As above

Welspun Investments & Commercials Limited

Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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E-mail : companysecretary_wink@welspun.com Website : www.welspuninvestments.com

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

T : +91 2836 661 111 F : +91 2836 279 010

Corporate Identity Number: L52100GJ2008PLCO55195

Annexure - A

S.S.RISBUD & CO.
Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E)-400 603 , Ph No: 022 25328047
Email: sanjayrisbud@yahoo.com

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**

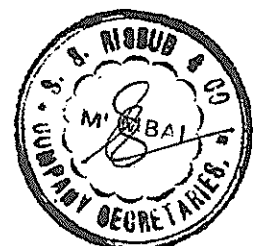
To,
Mr. Brig. Atul Wahi
Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Equity Shareholders of Welspun Investments and
Commercials Limited pursuant to Company Scheme Application CA(CAA) No. 101/230-
232/NCLT/AHM/2018

Dear Sir,

I, Mr. Sanjay Risbud, a Practicing Company Secretary (Membership No. 13774) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated October 24, 2018, 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 Investments and Commercials Limited held at Welspun City, Village Versamedi, Anjar, Dist. Kutch, Gujarat - 370110 on Tuesday, December 18, 2018 at 11.30 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 Aethelred Multiventure Private Limited ('AMPL' or 'the Transferor Company') with Welspun Investments and Commercials Limited ('WICL' or 'the Transferee Company') and their respective shareholders ('the Scheme'), in terms of the Notice dated November 1, 2018 and dispatched to the Shareholders by November 17, 2018, 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. Link Intime 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



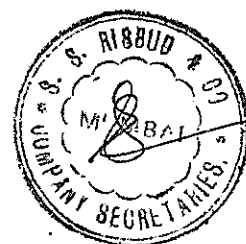
S.S.RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E)-400 603, Ph No: 022 25328047
Email: sanjayrisbud@yahoo.com

and voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.

3. The **Cut-off date was Tuesday, December 11, 2018** 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, December 15, 2018** and has closed at **5:00 p.m. on Monday, December 17, 2018**.
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 October 18, 2017 by Saturday, November 17, 2018 and also published an advertisement in this regard, in English daily Financial Express, Ahmedabad Edition and translation thereof in Gujarati in Kutch Mitra on Sunday, November 18, 2018.
7. The e-voting module was disabled and blocked by NSDL for voting on **December 17, 2018 at 5:00 p.m.**
8. On Tuesday, December 18, 2018, 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 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.



S.S.RISBUD & CO.

Company Secretaries

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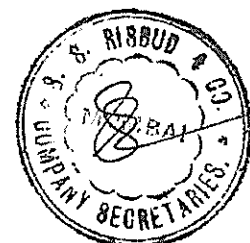
11. I then unblocked the votes cast through the e-voting module of NSDL in the presence of two witnesses, viz., Ms. Xena Sequeira and Ms. Jyoti Gosar, who are not in employment of the Company.
12. The e-voting and voting through poll done, which were incomplete and/or which were otherwise found to be defective have been treated as invalid.
13. 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 Aethelred Multiventure Private Limited ('AMPL' or 'the Transferor Company') with Welspun Investments and Commercials Limited ('WICL' or 'the Transferee Company') and their respective shareholders.

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 Nos.	Valid Votes Nos.	Votes in favour of the resolution		Votes against the resolution	
	Nos.			Nos.	Percentage	Nos.	Percentage
E-Voting	362,910	-	362,910	362,900	100.00	10	0.00
Poll	2,655,611	0	2,655,611	2,655,611	100.00	0	0.00
Total	3,018,521	0	3,018,521	3,018,511	100.00	10	0.00



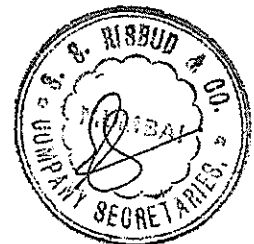
S.S.RISBUD & CO.

Company Secretaries

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Thane (E)-400 603 , Ph No: 022 25328047
Email: sanjayrisbud@yahoo.com

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

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares	No. of Votes – in favour	No. of Votes – Agains t	% 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	2,725,574	0	0.00	0.00	0	0.00	0.00
	Poll		2,655,528	97.43	2,655,528	0	100.00	0.00
	Total		2,655,528	97.43	2,655,528	0	100.00	0.00
Public Institutions	E- Voting	76,408	72,971	95.50	72,971	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Total		72,971	95.50	72,971	0	100.00	0.00
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	Total		290,022	34.02	290,012	10	100.00	0.00
Total		3,654,476	3,018,521	82.60	3,018,011	10	100.00	0.00



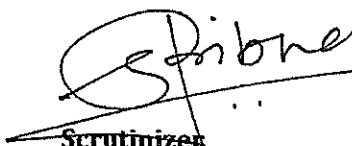
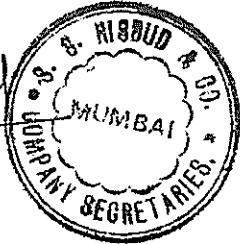
S.S.RISBUD & CO.

Company Secretaries

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Email: sanjayrisbud@yahoo.com

14. 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.

15. All relevant records of the voting conducted through poll at the venue of the meeting and e-voting are handed over to the Company for safe keeping.

Scrutinizer

Mr. Sanjay Risbud

For S.S. Risbud & Co.

Practicing Company Secretary

Membership No. 13774

CP NO. 5117

DECEMBER 19, 2018

THANE (MAHARASHTRA)

Annexure - B

S.S.RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E)-400 603, Ph No: 022 25328047
Email: sanjayrisbud@yahoo.com

Scrutinizer's Report

As per SEBI Circular – Voting Results of the Public Shareholders

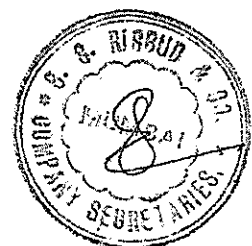
To,
Mr. Brig. Atul Wahi
Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Equity Shareholders of Welspun Investments and
Commercials Limited pursuant to Company Scheme Application CA(CAA) No. 101/230-
232/NCLT/AHM/2018

Dear Sir,

I, Sanjay Risbud, Practicing Company Secretary (Membership No. 13774) have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabd Bench ("NCLT"), by its Order dated October 24, 2018, 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/2017/21 dated March 10, 2018 issued by the Securities and Exchange Board of India ("SEBI Circular"), to the Scheme of Amalgamation of Aethelred Multiventure Private Limited ('AMPL' or 'the Transferor Company') with Welspun Investments and Commercials Limited ('WICL' or 'the Transferee Company') and their respective shareholders ('the Scheme') in terms of the Notice dated November 1, 2018 and dispatched to the Shareholders by November 17, 2018.

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. Link Intime 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, December 11, 2018** 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.

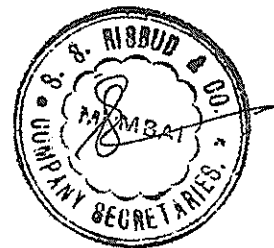


S.S.RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E)-400 603 , Ph No: 022 25328047
Email: sanjayrisbud@yahoo.com

4. The e-voting had commenced at **9:00 a.m.** on **Saturday, December 15, 2018** and has closed at **5:00 p.m.** on **Monday, December 17, 2018.**
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 October 18, 2017 by Saturday, November 17, 2018 and also published an advertisement in this regard, in English daily Financial Express, Ahmedabad Edition and translation thereof in Gujarati in Kutch Mitra on Sunday, November 18, 2018.
7. The e-voting module was disabled and blocked by NSDL for voting on **December 17, 2018 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 e-voting and voting through poll done, which were incomplete and/or which were otherwise found to be defective have been treated as invalid.
10. The consolidated result of the voting seeking approval of the Public Shareholders of the Company to the Scheme is as under:



S.S.RISBUD & CO.

Company Secretaries

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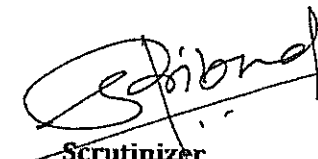
Resolution

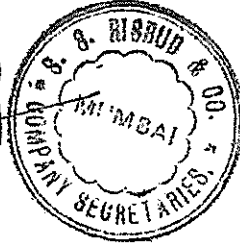
Approval of the Scheme of Amalgamation of Aethelred Multiventure Private Limited ('AMPL' or 'the Transferor Company') with Welspun Investments and Commercials Limited ('WICL' or 'the Transferee Company') and their respective shareholders.

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	362,910	0	362,910	362,900	100.00	10	0.00
Poll	83	0	83	83	0.00	0	0.00
Total	362,993	0	362,993	362,983	100.00	10	0.00

11. 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.
12. All relevant records of electronic data files related to e-voting handed over to the Company for safe keeping.


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



DECEMBER 19, 2018
THANE (MAHARASHTRA)

S.S.RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E)-400 603 , Ph No: 022 25328047
Email: sanjayrisbud@yahoo.com

FORM No. MGT-13

Report of Scrutinizer(s)

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies
(Management and Administration) Rules, 2014]

To,
The Chairman
WELSPUN INVESTMENTS AND COMMERCIALS LIMITED
Welspun City, Village Versamedi,
Taluka Anjar, Dist Kutch,
Anjar, Gujarat- 370110

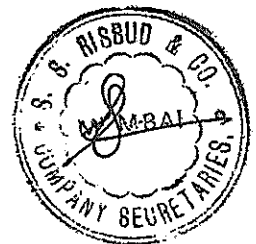
**SUB: MEETING OF THE EQUITY SHAREHOLDERS OF WELSPUN INVESTMENTS
AND COMMERCIALS LIMITED (THE COMPANY) CONVENED AS PER THE
DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
BENCH ON 18th DECEMBER, 2018 AT 11.30 A.M.**

Dear Sir,

I, Sanjay S. Risbud of M/s S.S. Risbud & Co., Thane, was appointed as a Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the meeting of the equity shareholders of Welspun Investments and Commercial Limited (the Company) convened as per the directions of the National Company Law Tribunal, Ahmedabad Bench on Tuesday, 18th December, 2018 at 11.30 A.M. at Welspun City, Village Versamedi, Taluka Anjar, Dist Kutch, Anjar, Gujarat- 370110

I submit my reports as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by me.



S.S.RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E)-400 603, Ph No: 022 25328047
Email: sanjayrisbud@yahoo.com

2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized, serially numbered and initialed by me. The poll papers were reconciled with records, maintained by the Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the company.

3. We did not find any poll paper invalid

4. The result of the Poll is as under:

- (a) **Resolution - : Special Resolution: To Consider and approve amalgamation embodied in the Scheme of Amalgamation of Aethelred Multiventure Private Limited ("AMPL" or "Transferor Company") with Welspun Investments and Commercials Limited ("WICL" or "Transferee Company" or "Company") placed before the meeting and initialed by the Chairman of the meeting for the purpose of identification.**

(i) Voted in favour of the resolution

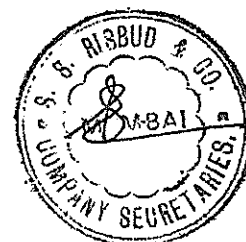
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
19	2655611	100.00

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes:

Total number of members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL




S.S.RISBUD & CO.

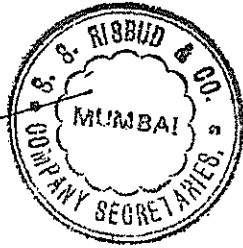
Company Secretaries

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Email: sanjayrisbud@yahoo.com

5. A Compilation of Data containing a list of equity shareholders who voted "FOR", "AGAINST" for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary for safe keeping.


~~Sanjay Risbud~~
Serutinizer



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

DECEMBER 19, 2018
THANE (MAHARASHTRA)

S.S.RISBUD & CO.
Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road, Thane (E)-400 603
Ph No: 022 25328047 Email:sanjayrisbud@yahoo.com

SCRUTINIZER REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3) (xi) of the Companies
(Management and Administration) Rules, 2014]

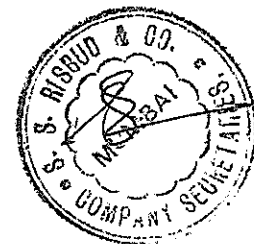
To,

The Chairman of meeting of the equity shareholders of Welspun Investments and Commercials Limited (the Company) convened as per the directions of the National Company Law Tribunal, Ahmedabad Bench on the 18th day of December, 2018 at 11.30 A.M. at Welspun City, Village Versamedi, Taluka : Anjar, Dist. Kutch, Gujarat - 370 110

Dear Sir,

1. I, Sanjay S. Risbud of M/s S.S.Risbud & Co., Thane, have been appointed by the Board of Directors of Welspun Investments and Commercials Limited (the Company) as a Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) on the resolutions contained in the notice to the meeting of the equity shareholders of Welspun Investments and Commercials Limited (the Company) convened as per the directions of the National Company Law Tribunal, Ahmedabad Bench on the 18th day of December, 2018 at 11.30 A.M. at Welspun City, Village Versamedi, Taluka : Anjar, Dist. Kutch, Gujarat - 370 110

2. The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice to the meeting of the equity shareholders of Welspun Investments and Commercials Limited (the Company) convened as per the directions of the National Company Law Tribunal, Ahmedabad Bench. My responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by NSDL, the authorized agency to provide e-voting facilities, engaged by the Company.



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3. Further to the above, I submit my report as under:-

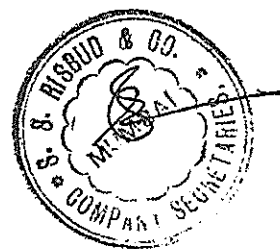
- i. The e-voting period remained open from Saturday, 15th December, 2018 (9.00 A.M.) to Monday, 17th December, 2018 (5.00 P.M.)
- ii. The members of the Company as on the "cut-off" date i.e. 11th December, 2018 were entitled to vote on the resolution (as set out in the notice of the meeting of the equity shareholders of Welspun Investments and Commercials Limited (the Company) convened as per the directions of the National Company Law Tribunal, Ahmedabad Bench)
- iii. The votes cast were unblocked on 18th December, 2018 at 12:45 P.M. in the presence of two witnesses, Ms. Xena Sequeira and Ms. Jyoti Gosar who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Ms. Xena Sequeira

Name: Ms. Jyoti Gosar

Thereafter, the details containing inter alia, list of Equity Shareholders, who voted "for" "against" each of the resolutions that were put to vote, were generated from the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com/> is as under:

- (a) **Resolution** : Special Resolution - : To Consider and approve amalgamation embodied in the Scheme of Amalgamation of Aethelred Multiventure Private Limited ("AMPL" or "Transferor Company") with Welspun Investments and Commercials Limited ("WICL" or "Transferee Company" or "Company") placed before the meeting and initialled by the Chairman of the meeting for the purpose of identification.



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(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes caste
17	362900	99.99

(ii) Voted against the resolution

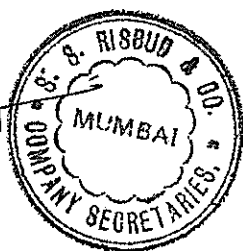
Number of members voted	Number of votes cast by them	% of total number of valid votes caste
1	10	0.01

(iii) Invalid votes:

Total number of members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL


Scrutinizer

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