

WEL/SEC/2017

February 01, 2017

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 <sup>st</sup> 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: Results of Postal ballot Voting (including e-voting) along with the Scrutinizer's Report**

We wish to inform you that, the members of Welspun Enterprises Limited (formerly known as Welspun Projects Limited) (the Company) have approved through Postal ballot Voting (including e-voting) process, the following special businesses stated in the Postal Ballot Notice dated December 23, 2016:

- 1) Special Resolution authorising Buyback of the equity shares by the Company
- 2) Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for sale of entire investment of the Company in the equity share capital of Welspun Energy Private Limited
- 3) Ordinary Resolution under Section 188 of the Companies Act, 2013 for sale of entire investment of the Company in the equity share capital of Welspun Energy Private Limited to Welshop Trading Private Limited, a Related Party.

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") read with SEBI Circular No. CIR/CFD/CMD/8/2015 dated November 04, 2015 and other relevant provisions, if any, of the Regulations, please find enclosed herewith details of the Postal Ballot voting (including e-voting) results declared today in Annexure I along with the Scrutinizer's Report on e-voting and voting through postal ballot in respect of the above resolutions.


Please note that for the purpose of disclosure, invalid votes have not been considered.

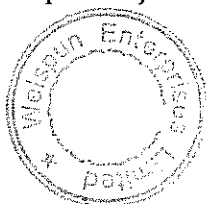
Request you to please take note of the same and update your records.

Thanking you.

Yours Faithfully,

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

  
 Indu Daryani  
 Company Secretary  
 Encl: As above



**Voting Results**

Date of AGM/EGM/Declaration of Results of Postal Ballot (including e-voting)	February 01, 2017
Total number of shareholders on record date (Cut-off date) on December 23, 2016	55,736
No. of Shareholders present in the meeting either in person or through proxy Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	Not Applicable

Agenda-Wise disclosure

**Resolution 1: Approval for Buyback of Equity Shares**

Resolution Required (Ordinary/Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Promoter/Promoter Group have not voted on the resolution pursuant to the provisions of Regulation 10 (4) (c) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes - in favor	No. of votes - against	% of votes in favor 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	65,096,015	0	0.00	0	0.00	0.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		0	-	0	0.00	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Public - Institutions	E-voting	24,804,454	1,794,368	7.23	1,794,368	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>1,794,368</b>	<b>7.23</b>	<b>1,794,368</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public - Non Institutions	E-voting	84,380,066	28,399,975	33.66	28,381,115	18,860	99.93	0.07
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		14,197,325	16.83	14,196,801	524	100.00	0.00
	<b>Total</b>		<b>42,597,300</b>	<b>50.48</b>	<b>42,577,916</b>	<b>19,384</b>	<b>99.95</b>	<b>0.05</b>
<b>Total</b>		<b>174,280,535</b>	<b>44,391,668</b>	<b>25.47</b>	<b>44,372,284</b>	<b>19,384</b>	<b>99.96</b>	<b>0.04</b>

For Welspun Enterprises Limited

*[Signature]*  
Company Secretary



Resolution 2: Approval for sale of Company's Investment in Equity shares of Welspun Energy Private Limited

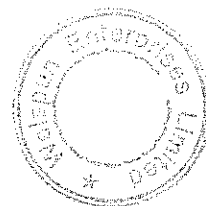
Resolution Required (Ordinary/Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes, Mr. Balkrishan Goenka and Mr. Rajesh Mandawewala				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes - in favor	No. of votes - against	% of votes in favor 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	65,096,015	61,315,811	94.19	61,315,811	0.00	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		0	0	0	0	0.00	0.00
	Total		61,315,811	94.19	61,315,811	0.00	100.00	0.00
Public - Institutions	E-voting	24,804,454	1,794,368	7.23	1,777,556	16,812	99.06	0.94
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		0	0	0	0	-	-
	Total		1,794,368	7.23	1,777,556	16,812	99.06	0.94
Public - Non Institutions	E-voting	84,380,066	28,399,121	33.66	28,377,381	21,740	99.92	0.08
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		14,197,265	16.83	14,196,021	1,244	99.99	0.01
	Total		42,596,386	50.48	42,573,402	22,984	99.95	0.05
<b>Total</b>		<b>174,280,535</b>	<b>105,706,565</b>	<b>60.65</b>	<b>105,666,769</b>	<b>39,796</b>	<b>99.96</b>	<b>0.04</b>

Resolution 2: Approval for sale of Company's Investment in Equity shares of Welspun Energy Private Limited to Welshop Trading Private Limited, a related party

Resolution Required (Ordinary/Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Welspun Promoter group not entitled to vote on the resolution				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes - in favor	No. of votes - against	% of votes in favor 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	65,096,015	0	0	0	0	0.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		0	0	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public - Institutions	E-voting	24,804,454	1,794,368	7.23	1,777,556	16,812	99.06	0.94
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		1,794,368	7.23	1,777,556	16,812	99.06	0.94
Public - Non Institutions	E-voting	84,380,066	25,413,699	30.12	25,390,853	22,846	99.91	0.09
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		14,197,181	16.83	14,195,177	2,004	99.99	0.01
	Total		39,610,880	46.94	39,586,030	24,850	99.94	0.06
<b>Total</b>		<b>174,280,535</b>	<b>41,405,248</b>	<b>23.76</b>	<b>41,363,586</b>	<b>41,662</b>	<b>99.90</b>	<b>0.10</b>

For Welspun Enterprises Limited

*[Signature]*  
Company Secretary



# 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

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### SCRUTINIZER'S REPORT ON POSTAL BALLOT

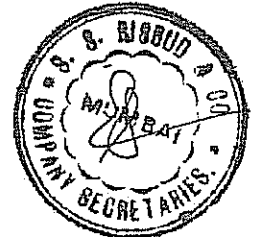
To,  
The Chairman  
Welspun Enterprises Limited  
(Formerly known as Welspun Projects Limited)  
Welspun City, Village Versamedi,  
Taluka Anjar,  
District Kutch  
Gujarat- 370110

Respected Sir,

1. I, Sanjay S. Risbud, Practising Company Secretary have been appointed by the Board of Directors of "Welspun Enterprises Limited" (Formerly known as Welspun Projects Limited) in the Board Meeting held on 23rd December, 2016, as a Scrutinizer to ensure that the process of Postal Ballot as prescribed under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 is duly complied with.

2. As required under Section 110 of the Act, a notice along with explanatory statement under Section 102 of the Act was sent to the Shareholders along with postal ballot forms and prepaid postal envelope returnable to the Scrutinizer, for passing of the following Resolutions :

- (a) Resolution No. 1 - Special Resolution authorizing Buyback of the equity shares by the company
- (b) Resolution No. 2 - Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for sale of entire investment of the Company in the equity share capital of Welspun Energy Private Limited
- (c) Resolution No. 3 - Ordinary Resolution under Section 188 of the Companies Act, 2013 for sale of entire investment of the company in the equity share capital of the Welspun Energy Private Limited to Welshop Trading Private Limited, a Related Party.



# 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

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The Company also provided the E-voting facility offered by National Securities Depository Limited (NSDL) for conducting e-voting by the members of the Company.

The Shareholders were requested to complete the postal ballot form and return the same in prepaid envelope addressed to the Scrutinizer or cast their votes through e-voting on or before 30<sup>th</sup> January, 2017 (5.00 p.m.).

Accordingly, the physical postal ballot forms received after 30<sup>th</sup> January, 2017 (5.00 p.m.) have not been considered.

A summary of the ballot papers received and e-voting with their pattern of voting is as per Annexure.

Based on the above, the resolutions as set out in item nos. 1 , 2 & 3 are passed with requisite majority.

The results of the voting by members through Postal Ballots in respect of the above mentioned Resolutions may accordingly be declared by the Chairman of the Company.

Thanking you,

Your Sincerely,  
For S. S. Risbud & Co.  
Company Secretaries



Sanjay S. Risbud  
Proprietor  
CP No. 5117  
Membership No. 13774



Date : February 01, 2017

Place : Thane

# S. S. RISBUD & CO.

## Company Secretaries

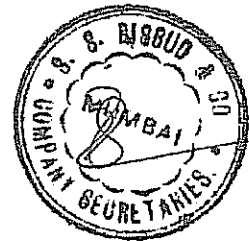
303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,

Thane (E) - 400 603, Ph No: 022 25328047

Email : sanjayrisbud@yahoo.com

### ANNEXURE

	<u>Resolution No. 1 :-</u> Special Resolution authorizing Buyback of the equity shares by the company	
<b>No. of Postal Ballot Forms Received : 54</b>	<b>No. of Shares</b>	<b>%</b>
Postal Ballot Forms with ASSENT for the Resolution	14,196,801	100.00
Postal Ballot Forms with DISSENT for the Resolution	524	0.00
<b>Total No. of Votes</b>	<b>14,197,325</b>	<b>100.00</b>
<b>No. of E-Voting Confirmations : 197</b>		
E-voting confirmations with ASSENT for the Resolution	30,175,483	99.94
E-voting confirmations with DISSENT for the Resolution	18,860	0.06
<b>Total No. of Votes</b>	<b>30,194,343</b>	<b>100.00</b>
<b>No. of Postal Ballot Forms / E-Voting Confirmations : 251</b>		
Postal Ballot Forms/E-voting with ASSENT for the Resolution	44,372,284	99.96
Postal Ballot Forms/E-voting with DISSENT for the Resolution	19,384	0.04
<b>Total No. of Votes</b>	<b>44,391,668</b>	<b>100.00</b>



# S. S. RISBUD & CO.

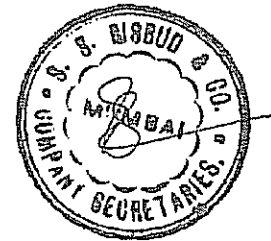
## Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,

Thane (E) - 400 603, Ph No: 022 25328047

Email : sanjayrisbud@yahoo.com

<b>Resolution No. 2 :-</b> Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for sale of entire investment of the Company in the equity share capital of Welspun Energy Private Limited		
<b>No. of Postal Ballot Forms Received : 53</b>	<b>No. of Shares</b>	<b>%</b>
Postal Ballot Forms with ASSENT for the Resolution	14,196,021	99.99
Postal Ballot Forms with DISSENT for the Resolution	1,244	0.01
Total No. of Votes	14,197,265	100.00
<b>No. of E-Voting Confirmations : 198</b>		
E-voting confirmations with ASSENT for the Resolution	91,470,748	99.96
E-voting confirmations with DISSENT for the Resolution	38,552	0.04
Total No. of Votes	91,509,300	100.00
<b>No. of Postal Ballot Forms / E-Voting Confirmations : 251</b>		
Postal Ballot Forms/E-voting with ASSENT for the Resolution	105,666,769	99.96
Postal Ballot Forms/E-voting with DISSENT for the Resolution	39,796	0.04
Total No. of Votes	105,706,565	100.00



# S. S. RISBUD & CO.

## Company Secretaries

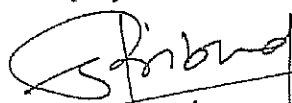
303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,

Thane (E) - 400 603, Ph No: 022 25328047

Email : sanjayrisbud@yahoo.com

<b>Resolution No. 3 :-</b> Ordinary Resolution under Section 188 of the Companies Act, 2013 for sale of entire investment of the company in the equity share capital of the Welspun Energy Private Limited to Welshop Trading Private Limited, a Related Party		
<b>No. of Postal Ballot Forms Received : 52</b>	<b>No. of Shares</b>	<b>%</b>
Postal Ballot Forms with ASSENT for the Resolution	14,195,177	99.99
Postal Ballot Forms with DISSENT for the Resolution	2,004	0.01
<b>Total No. of Votes</b>	<b>14,197,181</b>	<b>100%</b>
<b>No. of E-Voting Confirmations : 196</b>		
E-voting confirmations with ASSENT for the Resolution	27,168,409	99.85
E-voting confirmations with DISSENT for the Resolution	39,658	0.15
<b>Total No. of Votes</b>	<b>27,208,067</b>	<b>100%</b>
<b>No. of Postal Ballot Forms / E-Voting Confirmations : 248</b>		
Postal Ballot Forms/E-voting with ASSENT for the Resolution	41,363,586	99.90
Postal Ballot Forms/E-voting with DISSENT for the Resolution	41,662	0.10
<b>Total No. of Votes</b>	<b>41,405,248</b>	<b>100.00</b>

For S. S. Risbud & Co.  
Company Secretaries



Sanjay S. Risbud

Proprietor

CP No. 5117

Membership No. 13774

