

WEL/SEC/2020

April 1, 2020

To,

BSE Limited 1 st Floor, Rotunda Bldg., Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553	National Stock Exchange of India Limited 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: Result of Postal ballot Voting (including e-voting) along with the Scrutinizer's Report.

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, kindly find attached herewith details of voting results declared today in Annexure I along with Scrutinizer's Report on e-voting and voting through postal ballot in respect of Ordinary Resolution for re-classification of Intech Metals S.A., a foreign co-promoter from "Promoter" category to the "Public" category.

The resolution is deemed to be approved and passed on Tuesday, March 31, 2020 which was the last date of receipt of postal ballot forms.

Kindly take the above mentioned on record.

Thanking you.

Yours faithfully,
For **Welspun Enterprises Limited**

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by PRIYA TUSHAR
PAKHARE
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Priya Pakhare
Company Secretary
FCS - 7805

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 28 3666 2222 F : +91 28 3627 9010

Corporate Identity Number: L45201GJ1994PLC023920

Annexure I

Day and Date of the meeting	Postal Ballot Notice dated February 12, 2020
Date of declaration of results (including e-voting)	April 1, 2020
Total number of shareholders on record date	As on the cut-off date i.e. February 21, 2020, the total number of shareholders were 52,378
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

Resolution 1: Ordinary Resolution for re-classification of Intech Metals S.A., a foreign co-promoter from “Promoter” category to the “Public” category.

Resolution Required (Ordinary/Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes, Intech Metals S.A., a foreign co-promoter is interested in this resolution					
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	-	0	-	-	0	0
		Poll	-	0	-	-	0	0
		Postal Ballot	-	0	-	-	0	0
		Total	-	0	-	-	0	0
Public - Institutions	15,568,911	E-Voting	3,553,547	22.82	3,553,547	-	100.00	0.00
		Poll	-	0	-	-	0	0
		Postal Ballot	-	0	-	-	0	0
		Total	3,553,547	22.82	3,553,547	-	100.00	0.00
Public - Non Institutions	62,664,142	E-Voting	31,498	0.05	28,914	2,584	91.80	8.20
		Poll	-	0	-	-	0	0
		Postal Ballot	864	0.00	864	-	100.00	0.00
		Total	32,362	0.05	29,778	2,584	92.02	7.98
Total	148,458,056		3,585,909	2.42	3,583,325	2,584	99.93	0.07

For Welspun Enterprises Limited

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Date: 2020.04.01
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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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E-mail : companysecretary_wel@welspun.com Website : www.welspunenterprises.com

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Corporate Identity Number: L45201GJ1994PLC023920

MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,
Malad (West), Mumbai – 400 064, Tel No.: 022 6236 0279 Email: mihenthalani@gmail.com

SCRUTINIZER’S REPORT

To,
**The Chairman,
Welspun Enterprises Limited**

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Sub: Scrutinizer’s Report on voting through electronic means in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014.

Dear Sir,

We, M/s. Mihen Halani & Associates, Practicing Company Secretaries appointed by the Board of Directors of **Welspun Enterprises Limited (“the Company”)** as Scrutinizer to conduct the voting by way of electronic means for postal ballot process in accordance with Section 108 of the Companies Act, 2013 (‘Act’) read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

1. The management of the company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means on the resolution contained in the postal ballot notice dated February 12, 2020. Our responsibility as the scrutinizer for the e-voting process is restricted to make a scrutinizer report of the vote cast in favour / against the resolution stated above, based on the reports generated from the e-voting system provided by the National Securities Depository Limited (NSDL), the authorised agency to provide e-voting facilities, engaged by the Company for the purpose
2. The members of the company as on Cut-Off Date i.e., Friday, February 21, 2020, were entitled to vote on the resolution (as set out in the postal ballot notice dated February 12, 2020).
3. The e-voting period commenced on Monday, March 02, 2020 (9:00 am) and ended on Tuesday, March 31, 2020 (5.00 pm).

4. Accordingly, the electronic votes casted were taken into account and at the end of this voting period, on Tuesday, March 31, 2020, the NSDL portal was blocked for voting.
5. The votes casted were unblocked on Tuesday, March 31, 2020 at 5.56 p.m. in the presence of two witnesses, Mr. Milin Ramani and Ms. Divya Padhiyar who are not in the employment of the company. They have signed below in confirmation of the votes being unblocked in their presence.

Name : Mr. Milin Ramani

Name: Ms. Divya Padhiyar

Signature: Sd/-

Signature: Sd/-

6. The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company; hence there is no requirement of maintaining of the list of shares with differential voting rights.
7. The details containing, *inter alia*, list of Equity share holders, who voted “For” or “Against” each of the resolution put to vote, were generated from the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com/> and based on such reports generated, the result of the e-voting is as under:

Sr. No.	Resolution No. as given in postal ballot notice dated February 12, 2020		Particulars of Votes Casted			Result Declared
			Members Voting			
			No. of members voted	No. of votes Cast by them	% of total no. of votes cast	
SPECIAL BUSINESS						
1.	Ordinary Resolution for Re-classification of Intech Metals S.A., a foreign co-promoter from "Promoter" category to the "Public" category.	Votes Casted in favour	110	35,82,461	99.93%	Subject to Final results of vote conducted through Ballot.
		Votes Casted against	4	2,584	00.07%	
		Votes Casted invalid	0	0	0	
		Total	114	35,85,045	100%	

Date: April 1, 2020
Place: Mumbai
UDIN: F009926B000142905

For Mihen Halani & Associates
(Practicing Company Secretaries)

MIHEN
HALANI

Digitally signed by MIHEN HALANI
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Date: 2020.04.01 16:52:49 +05'30'

Mihen Halani
(Proprietor)
FCS No: 9926
CP No: 12015

MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,
Malad (West), Mumbai – 400 064, Tel No.: 022 6236 0279 Email: mihenhalani@gmail.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 Enterprises Limited**

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Sub: Scrutinizer’s Report on voting through postal ballot in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.

Dear Sir,

We, M/s. Mihen Halani & Associates, Practicing Company Secretaries appointed as Scrutinizer for the purpose of scrutinizing the postal ballot voting process of **Welspun Enterprises Limited (“the Company”)** in fair and transparent manner for passing ordinary resolution as set out in the postal ballot notice dated February 12, 2020, hereby submit our report as under:

- a) The Company has completed the dispatch of postal ballot notice dated February 29, 2020 along with the Postal Ballot Form containing the text of the resolution and Explanatory Statement and self-addressed pre-paid business reply envelope by Courier/Speed Post and e-mail as applicable on February 29, 2020 to the Members, whose names appeared on the Register of Members/List of beneficiaries as on Friday, February 21, 2020 (“**the Cut-off Date**”). Necessary instructions in this regard to be followed by the members have also been duly mentioned in the Postal Ballot notice.
- b) The members of the company as on Cut-off Date were entitled to vote on the resolution (as set out in the postal ballot notice dated February 12, 2020).

c) Basis of Acceptance:

- i. A Postal Ballot Form is complete in all respects including Duplicate Postal Ballot Form downloaded from the Website of NSDL as specified in the Postal Ballot Notice or provided by the Company at the request of Shareholder.
- ii. The assent or dissent has been given by any other mark, the Postal Ballot Form has been considered.
- iii. Joint shareholder(s) has / have signed the Postal Ballot form instead of first named shareholder, the vote cast by the joint named shareholders has/have been considered.
- iv. Shareholder has assented or dissented without mentioning the number of shares, the entire shareholding has been considered.
- v. Shareholder has voted for more than his actual shareholding, the actual shareholding has been considered.

d) Basis of Rejection:

- i. Shareholder has not put any tick mark on either assent or dissent.
- ii. Ballot paper is not signed.
- iii. Specimen signature of the shareholder with the Registrar and Share Transfer Agent differs materially with that of the signature in the Postal Ballot Forms.
- iv. The specimen signature of the shareholder is not available at the time of scrutiny of the Postal Ballot Form on the electronic registry of the Registrar and Share Transfer Agent i.e. NSDL and consequently there is no way to verify the signature.
- v. Shareholder has put tick mark for both assent and dissent without indicating number of shares.
- vi. Shareholder has sent a Photocopy of the Postal Ballot Form.
- vii. Ballot paper is signed by proxy.
- viii. In case where a Postal Ballot Form has been signed by Authorised Signatory / Power of Attorney Holder and certified true copy of Board Resolution / Power of Attorney / Letter of Authority together with attested specimen signatures of the duly authorised signatory not attached with the Postal Ballot Form.
- ix. Shareholder has signed the Postal Ballot Form in Pencil.
- x. Shareholder has signed in the Column for the purpose of Assent / Dissent.
- xi. Shareholder has sent Scan Copy of Postal Ballot Form via E-Mail.
- xii. Shareholder has sent Original as well as Duplicate Postal Ballot Form, then Original Postal Ballot Form has/have been considered.
- xiii. The Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes.
- xiv. Shareholder has voted by Physical Ballot Form and e-Voting both, then voting done through valid electronic means has been considered and voting by postal ballot has been treated as 'Invalid'.

- e) Due to closure of office by COVID-19, we are unable to comment on postal ballot forms received, if any, after March 18, 2020, 5.00 p.m. Hence, postal ballot forms received up to March 18, 2020, 5.00 p.m. are taken into consideration.
- f) The result of the Postal Ballot Voting is as under;

Result of the Postal Ballot Voting

1. Resolution Item No. 1: Ordinary Resolution

Re-classification of Intech Metals S.A., a foreign co-promoter from “Promoter” category to the “Public” category

- i. Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
6	864	100.00%

- ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0.00%

- iii. Invalid votes:

Total number of members voted whose votes were declared invalid	Total number of votes cast by them
0	0

**For Mihen Halani & Associates
(Practicing Company Secretaries)**

**Date: April 1, 2020
Place: Mumbai
UDIN: F009926B000142905**

**MIHEN
HALANI**

**Mihen Halani
(Proprietor)
FCS No: 9926
CP No: 12015**

MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,
Malad (West), Mumbai – 400 064, Tel No.: 022 6236 0279 Email: mihenhalani@gmail.com

SCRUTINIZER'S REPORT

To,
The Chairman,
Welspun Enterprises Limited

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Sub: Scrutinizer's Report on voting through electronic means and postal ballot in terms of sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014.

Dear Sir,

We, M/s. Mihen Halani & Associates, Practicing Company Secretaries appointed by the Board of Directors of **Welspun Enterprises Limited** ("the Company") as Scrutinizer to conduct the postal ballot voting process (both e-voting and by way of postal ballot) in fair and transparent manner for passing ordinary resolution as set out in the postal ballot notice dated February 12, 2020, hereby submit our report as under;

- The consolidated result of e-voting and postal ballot is attached to the report.

**For Mihen Halani & Associates
(Practicing Company Secretaries)**

Date: 1st April, 2020
Place: Mumbai
UDIN: F009926B000142905

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HALANI



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**Mihen Halani
(Proprietor)**
FCS No: 9926
CP No: 12015

Report on Voting through Electronic means and Postal Ballot

VOTING RESULTS FOR RESOLUTION NO. 1

Ordinary Resolution for Re-classification of Intech Metals S.A., a foreign co-promoter from “Promoter” category to the “Public” category.

Details of Valid Votes	No. of Ballots and E Votes	No. of Equity Shares of the Nominal Value of Rs. 10 each (No. of Votes)	Percentage (%)
Assent	116	3,583,325	99.93%
Dissent	4	2,584	00.07%
TOTAL		3,585,909	100%

Result Declared: The Resolution passed as an Ordinary Resolution.

**For Mihen Halani & Associates
(Practicing Company Secretaries)**

Date: April 1, 2020
Place: Mumbai
UDIN: F009926B000142905

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**Mihen Halani
(Proprietor)
FCS No: 9926
CP No: 12015**