



NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of Welspun Enterprises Limited (formerly known as Welspun Projects Limited) will be held on Tuesday, September 29, 2015 at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat – 370 110 at 11.30 a.m. to transact the following businesses:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the financial statements for the financial year ended March 31, 2015 and the reports of the Board of Directors and the Auditors thereon.
- 2) To appoint a director in place of Mr. Sandeep Garg (DIN 00036419), who retires by rotation, and being eligible, offers himself for re-appointment.
- 3) To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT subject to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s MGB & Co. LLP, Chartered Accountants, having Firm Registration Number 101169W/W-100035, 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 26th Annual General Meeting subject to ratification by the members of the Company at every Annual General Meeting, at a remuneration of Rs. 25 lakh (Rupees Twenty Five Lacs Only) plus applicable taxes (subject to deduction of tax as may be applicable) and out of pocket expenses as may be authorized by the Board for the period commencing from this Annual General Meeting and ending at the conclusion of the next Annual General Meeting."

SPECIAL BUSINESS:

- 4) To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Ram Gopal Sharma (holding DIN 00026514), who was appointed as an additional director of the Company with effect from May 29, 2015 pursuant to Section 161 of the Companies Act, 2013 ("the Act") and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director and who had submitted a declaration that he meets the criteria of independence under Section 149 (6) of the Companies Act 2013 and who is eligible for appointment, be and is hereby appointed as an independent non-executive director of the Company with effect from May 29, 2015 to hold office for five consecutive years for a term up to May 28, 2020, not liable to retire by rotation."

- 5) To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Mintoo Bhandari (holding DIN 00054831), who was appointed as an additional director of the Company with effect from May 29, 2015 in terms of Section 161 of the Companies Act, 2013 and Article 129 the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as a director of the Company whose period of office shall be liable to retire by rotation."

- 6) To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force], read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company, and subject to the approval of Central Government or other Government authority / board / agency, if any, the consent of the Company be and is hereby accorded for appointment of Mr. Balkrishan Goenka (holding DIN 00270175), as the "Chairman (executive)" of the Company for a period of 5 years effective from May 29, 2015, whose period of office is liable to retire by rotation, on the terms and conditions of appointment as may be agreed to by the Board of Directors at a remuneration of Rs. 1,20,00,000/- (Rupees One Crore and Twenty Lakh only) per annum on cost to company basis and commission @ 2% of annual profit (excluding profit/loss from capital receipts and assets disposition) of the Company on consolidated basis subject to approvals as may be required under the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then maximum remuneration within aforesaid limit of Rs. 1,20,00,000/- permissible under the applicable provisions of the Act including Schedule V thereto or the aforesaid remuneration with the prior approval of the Central Government, may be paid.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee including

Nomination and Remuneration Committee of the Board, be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Balkrishan Goenka, Chairman (executive), including giving of annual increment not exceeding 25% of the remuneration last drawn, to Mr. Balkrishan Goenka, Chairman (executive).

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee including Nomination and Remuneration Committee of the Board, be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

- 7) To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Yogesh Agarwal (holding DIN 00947896), who was appointed as an additional director of the Company with effect from August 12, 2015 pursuant to Section 161 of the Companies Act, 2013 ("the Act") and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director and who had submitted a declaration that he meets the criteria of independence under Section 149 (6) of the Companies Act 2013 and who is eligible for appointment, be and is hereby appointed as an independent non-executive director of the Company with effect from August 12, 2015 to hold office for five consecutive years for a term up to August 11, 2020, not liable to retire by rotation."

- 8) To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 9) To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules 2014, including any statutory modification or re-enactment thereof for the time being in force, consent of the shareholders be and is hereby accorded for payment to M/s. Kiran J. Mehta & Co., Cost Accountants (FRN No. 000025), Cost Auditors appointed by the Board of Directors of the Company to conduct the cost audit for the financial year ending March 31, 2016, of remuneration of Rs. 2 lac (Rupees Two Lac Only) and applicable service tax plus such travelling and out-of-pocket expenses as may be authorized by the Board."

By Order of the Board

Place: Mumbai

Date: August 12, 2015

Indu Daryani

Company Secretary

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION AS REQUIRED PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

1. Item No. 2: Reappointment of Mr. Sandeep Garg (DIN: 00036419)

Mr. Sandeep Garg, aged 55, is B.E. (Electrical) and a scholar of Harvard Business School. Mr. Garg is a prominent figure in the industry with long and varied experience of over three decades. He brings along with him a successful history of achieving key milestones. He has worked with companies involved in engineering and construction of infrastructure in road, elevated roads, power, irrigation, railways, buildings and oil & gas pipelines.

Mr. Garg was appointed as the Managing Director of the Company for a period of 5 years in the year 2012.

Details of directorship in other companies and membership / chairmanship of the Committees of the Board of the Companies are as under:

Directorship: Anjar Road Private Limited, ARSS Bus Terminal Private Limited, MSK Projects (Kim Mandvi Corridor) Private Limited, MSK Projects (Himmatnagar Bypass) Private Limited, Dewas Bhopal Corridor Limited, Welspun Natural Resources Private Limited and Adani Welspun Exploration Limited.

WELSPUN

Dare to Commit

WELSPUN ENTERPRISES LIMITED**(Formerly known as Welspun Projects Limited)**

CIN: L45201GJ1994PLC023920

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370 110 Tel: 00 91 2836 662222 Fax: 00 91 2836 279010
 Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013 Tel: 00 91 22 6613 6000 Fax: 00 91 22 2490 8020
 website: www.welspunenterprises.com; email: companysecretary_wel@welspun.com

Membership/Chairmanship of Committees: Member-International Trade Practices and Governance Committee, Budget Committee, Project / Bid Committee, CSR Committee - Welspun Enterprises Limited.

Mr. Garg does not hold any shares of the Company.

None of the directors and key managerial personnel of the Company and their relatives, except Mr. Sandeep Garg, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

Members' approval is sought by way of ordinary resolution proposed under item no. 2 of the accompanying notice.

2. Item No. 4 – Appointment of Mr. Ram Gopal Sharma (DIN 00026514) as an Independent Director

Mr. Ram Gopal Sharma, aged 75, is an eminent Economist. He is also a Fellow of the Insurance Institute of India (FII). After rendering services for 35 years, Mr. Sharma retired as Chief Executive from LIC Mutual Fund. He has over 40 years of experience in the life insurance, mutual funds and finance sector and has in the past been a member of the Mutual Fund Leadership Team delegation at the USAID, 1997.

The Board of Directors appointed Mr. Sharma as an additional director of the Company w.e.f. May 29, 2015 pursuant to section 161 of the Companies Act, 2013 to hold office up to the date of this Annual General Meeting.

Details of directorship in other companies and membership/ chairmanship of the Committees of the Board of the Companies are as under:

Directorship: Welspun Corp Limited, Welspun Steel Limited, Welspun India Limited, Welspun Tradings Limited and Welspun Energy Private Limited.

Membership/Chairmanship of Committees:

Audit Committee: Chairman - Welspun Corp Limited, Welspun India Limited, Welspun Enterprises Limited and Welspun Energy Private Limited, Member – Welspun Steel Limited and Welspun Tradings Limited. **Nomination and Remuneration Committee:** Member - Welspun Corp Limited, Welspun Steel Limited, Welspun India Limited, Welspun Tradings Limited, Welspun Enterprises Limited and Welspun Energy Private Limited. **CSR Committee:** Chairman- Welspun Corp Limited, Welspun Steel Limited, Welspun India Limited, Welspun Tradings Limited and Welspun Enterprises Limited.

Mr. Sharma does not hold any shares of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Sharma being eligible and offering himself for appointment is proposed to be appointed as an independent director for a term of five consecutive years upto May 28, 2020. A notice has been received from a member proposing Mr. Sharma as a candidate for the office of director of the Company.

In the opinion of the Board, Mr. Sharma fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an independent director of the Company. The Board considers that his association would benefit the Company and it is therefore desirable to avail services of Mr. Sharma as an independent director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sharma as an independent director, for approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Sharma as an independent director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the directors and key managerial personnel of the Company and their relatives, except Mr. Sharma, being an appointee, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

3. Item No. 5 – Appointment of Mr. Mintoo Bhandari (DIN 00054831) as Director

Mr. Mintoo Bhandari, aged 47, graduated with distinction in Mechanical Engineering from MIT (S.B. '87) and the Harvard Business School (MBA '92). He has been an early participant in the sourcing, execution and development of transactions and enterprises which leveraged operating resources in India and has been integrally involved with approximately twenty such transactions, several of which were pioneering in their structure, strategy and timing.

Mr. Bhandari was previously a member of the private equity team and later a manager of hedge fund capital at the Harvard Management Company which manages the endowment of Harvard University. He is the Managing Director of AGM India Advisors Private Ltd, an affiliate of Apollo Global Management LLC ("Apollo"), responsible for the development and oversight of transactions which relate to India. Insight Solutions Limited and Granele Limited are affiliates of Apollo.

Mr. Bhandari was appointed as an additional director of the Company (nominee director of private equity investors) w.e.f. May 29, 2015 pursuant to section 161 of the Companies Act, 2013 and Article 129 of the Articles of Association of the Company.

Details of directorship in other companies and membership/ chairmanship of the Committees of the Board of the Companies are as under:

Directorship: Managing Director -AGM India Advisors Private Limited, director - Dish TV India Limited, AION India Investment Advisors Private Limited and Welspun Corp Limited.

Membership/Chairmanship of Committees:

Audit Committee: Member - Welspun Corp Limited, Welspun Enterprises Limited. **Nomination and Remuneration Committee:** Member - Welspun Corp Limited, Welspun Enterprises Limited. **Share Transfer and Investors' Grievance and Stakeholders Relationship Committee:** Member - Welspun Corp Limited, Welspun Enterprises Limited. **International Trade Practices and Governance Committee:** Member- Welspun Corp Limited and Welspun Enterprises Limited.

Mr. Bhandari does not hold any shares of the Company.

In terms of section 161 of the Companies Act, 2013, Mr. Bhandari holds office upto the date of this Annual General Meeting.

The Company has received notice in writing from a member proposing the candidature of Mr. Bhandari for the office of director pursuant to section 160 of the Companies Act, 2013.

None of the directors or key managerial personnel of the Company or their relatives, except Mr. Mintoo Bhandari, may be deemed to be concerned or interested, financially or otherwise in this resolution.

Members' approval is sought by way of an ordinary resolution proposed under item no.5.

4. Item No. 6 – Appointment of Mr. Balkrishan Goenka as Executive Chairman (DIN 00270175)

Mr. Balkrishan Goenka is one of the promoters of Welspun Group from its inception. Mr. Goenka has steered the business of Welspun Group to its present heights. He began his career when he launched Welspun at the young age of 18 in 1985, and became a full time director of the Group in 1991, rising rapidly to be recognised as one of the leading entrepreneurs of the country today.

Mr. Goenka has played a pivotal role in the success of the Group, a story he has scripted with his vision, dynamism and dedication. Accepting all challenges and leading his team to overcome every obstacle he has embodied Welspun spirit of 'Dare to Commit'. In the process, Welspun has emerged as the 2nd largest Line Pipe (Large Diameter) company in the world and one of the Top Three producers of Home Textiles.

With the merger of infrastructure companies into the Company, the Company would need regular consultation and strategic guidance of Mr. Goenka and therefore it was imperative to appoint him as the Chairman (executive). The Board of Directors at their meeting held on May 29, 2015 subject to necessary approvals, had unanimously appointed Mr. Balkrishan Goenka as Chairman (executive) of the Company for a period of 5 years w.e.f. May 29, 2015 and fixed a remuneration of Rs. 1,20,00,000/- (Rupees One Crore and Twenty Lakh only) per annum on cost to company basis and commission @2% of annual profit (excluding profit/loss from capital receipts and assets disposition) of the Company on consolidated basis subject to approvals as may be required under the Companies Act, 2013.

Details of directorship in other companies and membership / chairmanship of the Committees of the Board of the companies are as under:

Directorship: Welspun India Limited, Welspun Syntex Limited, Welspun Steel Limited, Giant Realty Private Limited, MGN Agro Properties Private Limited, Adani Welspun Exploration Limited, Welspun Energy Private Limited, Welspun Logistics Limited, Welspun Corp Limited, Welspun Energy Madhya Pradesh Limited, Welspun Energy Anuppur Private Limited, Welspun Global Brands Limited, Welspun Renewables Energy Private Limited, Welspun Pipes Inc., Welspun Tubular LLC, Welspun Global Trade LLC, Welspun Middle East Pipe Coating Company LLC, Welspun Middle East Pipes Company LLC and Welspun Home Textiles UK Limited.

Membership / Chairmanship of Committees:

Audit Committee: Chairman - Welspun Renewables Energy Pvt. Ltd. and Member - Welspun Energy Pvt. Ltd., **Share Transfer and Investors' Grievance and Stakeholders Relationship Committee:** Member - Welspun Corp Ltd., Welspun India Ltd. and Welspun Syntex Ltd., **Nomination and Remuneration Committee:** Member - Welspun Enterprises Ltd., Welspun Syntex Ltd., Welspun Energy Pvt. Ltd., **Budget Committee:** Chairman - Welspun Corp Ltd., **International Trade Practices and Governance Committee:** Chairman - Welspun Corp Ltd., **Finance Committee:** Chairman - Welspun India Ltd., Welspun Energy Pvt. Ltd. and Welspun Renewables Energy Pvt. Ltd., Member- Welspun Corp Ltd. and Welspun Steel Ltd., **QIP Issue Committee:** Chairman - Welspun Corp Ltd., **NCD Issue Committee:** Member- Welspun Corp Ltd.,



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WELSPUN ENTERPRISES LIMITED

(Formerly known as Welspun Projects Limited)

CIN: L45201GJ1994PLC023920

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370 110 Tel: 00 91 2836 662222 Fax: 00 91 2836 279010
Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013 Tel: 00 91 22 6613 6000 Fax: 00 91 22 2490 8020
website: www.welspunenterprises.com; email: companysecretary_wel@welspun.com

CSR Committee: Chairman - Welspun Energy Pvt. Ltd., Member - Welspun Corp Ltd., Welspun Syntex Ltd., Welspun Renewables Energy Pvt. Ltd. and Welspun Steel Ltd.

Appointment of Mr. Goenka as Chairman (executive) of the Company is appropriate and in the best interest of the Company. Mr. Goenka is promoter of the Company and holds 84 equity shares in the Company.

None of the key managerial personnel or directors of the Company or their relatives except Mr. Goenka himself maybe deemed to be concerned or interested, financial or otherwise in this resolution.

5. Item No. 7 – Appointment of Mr. Yogesh Agarwal (DIN 00947896) as an Independent Director

Mr. Yogesh Agarwal, aged 65, is Bachelor of Engineering (Hons.) from BITS, Pilani and is also CAIIB (Certified Associate of Indian Institute of Bankers).

Mr. Agarwal has to his credit more than four decades of experience in the field of Banking. Mr. Agarwal had been Managing Director on the Boards of several reputed banks viz. IDBI Bank Ltd., State Bank of India and State Bank of Patiala. He was the Chairman of Pension Fund Regulatory & Development Authority (PFRDA), Ministry of Finance, Govt. of India, New Delhi for the period from 2010 till 2013.

The Board of Directors appointed Mr. Agarwal as an additional director of the Company w.e.f. August 12, 2015 pursuant to section 161 of the Companies Act, 2013 to hold office up to the date of this Annual General Meeting.

Details of directorship in other companies and membership / chairmanship of the Committees of the Board of the Companies are as under:

Directorship: Ginni International Limited and Vacumet India Limited.

Membership/Chairmanship of Committees: **Audit Committee:** Chairman - Vacumet India Limited and member - Ginni International Limited; **Shareholders' Relationship Committee:** Member - Ginni International Limited; **Nomination and Remuneration Committee:** Chairman - Vacumet India Limited.

Mr. Agarwal does not hold any shares of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Agarwal being eligible and offering himself for appointment is proposed to be appointed as an independent director for a term of five consecutive years up to August 11, 2020. A notice has been received from a member proposing Mr. Agarwal as a candidate for the office of director of the Company.

In the opinion of the Board, Mr. Agarwal fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an independent director of the Company. The Board considers that his association would benefit the Company and it is therefore desirable to avail services of Mr. Agarwal as an independent director.

Accordingly, Board recommends the resolution in relation to appointment of Mr. Agarwal as an independent director, for approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Agarwal as an independent director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the directors and Key Managerial Personnel of the Company and their relatives, except Mr. Agarwal, being an appointee, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

6. Item No. 8 – Adoption of New Set of Articles of Association

Erstwhile Welspun Enterprises Limited (WEL) through its Articles of Association had given certain rights to Granele Limited and Insight Solutions Limited, both overseas companies (the "Investors"). Pursuant to Scheme of Amalgamation and Arrangement (the Scheme) sanctioned by the Hon'ble High Court of Gujarat at Ahmedabad vide its order dated April 23, 2015, WEL got merged with the Company and the Investors are entitled to the equity shares and GDR entitlement in the Company. The Board has agreed to give similar rights to the Investors as they were given by WEL, which are required to be incorporated in the Articles of Association (AoA) of the Company.

Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the Notice.

The Board recommends the Special Resolution on set out at Item No. 8 of the Notice for approval by the shareholders.

7. Item No. 9 – Ratification of payment of remuneration to the Cost Auditors

Members are hereby informed that at the recommendation of the Audit Committee, the Board of Directors appointed M/s. Kiran J. Mehta & Co., Cost Accountants as the Cost Auditor of the Company for the financial year ending March 31, 2016, for conducting the Cost Audit of the Company in terms of the requirements under applicable laws at a remuneration as mentioned in the resolution no. 9 of the Notice.

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders.

The Board recommends the passing of the Ordinary Resolution set at Item No. 9 of the accompanying Notice for approval and ratification by the members of the Company.

None of the directors / key managerial personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 9 of the Notice.

NOTES

- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
- Proxy shall not have the right to speak and shall not be entitled to vote except on a poll.
- A proxy can act on behalf of such number of member or members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. Provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 24, 2015 to Friday, September 25, 2015 (both days inclusive) for the purpose of determination of shareholders entitled to attend the AGM.
- All the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged at the Company's Registrar and Transfer Agent : Link Intime India Private Ltd., Unit: Welspun Enterprises Limited (formerly known as Welspun Projects Limited), C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai – 400 078. Tel. No. 022-2596 3838, 022-2594 6970, Fax No. 022-2594 6969, email-rt.helpdesk@linkintime.co.in.
- Members are requested to immediately inform about their change of address, change of e-mail address or consolidation of folios, if any, to the Company's Registrar and Transfer Agent.
- The Ministry of Corporate Affairs, Government of India vide circulars ref. nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively allowed serving of documents by a Company to its members in electronic mode through e-mails. Further, vide circular ref. no. CIR/CFD/DIL/7/2011 dated October 5, 2011 issued by the Securities and Exchange Board of India (SEBI) and consequent changes in Clause 32 of the Equity Listing Agreement, and the Companies Act, 2013, Companies can send full Annual Reports in electronic mode to its members who have registered their e-mail addresses for the purpose. Those shareholders who have not got their email address registered or wish to update a fresh email address may do so by submitting the attached E-mail Registration-Cum Consent Form to the Company or the Registrar and Transfer Agent of the Company consenting to send the Annual Report and other documents in electronic form at the said e-mail address.
- As part of the Green Initiative circulars issued by the Ministry of Corporate Affairs, the Notice and Annual Report of the Company are being sent to the shareholders on their respective e-mail addresses registered with the Company. However, shareholders requiring a physical copy of the Annual Report may write to the Company at the Corporate Office at Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400 013. The Annual Report along with the Notice of the Annual General Meeting is available on the website of the Company: www.welspunenterprises.com.
- The physical copies of the Annual Reports and other documents referred to in the Notice will be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting,



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WELSPUN ENTERPRISES LIMITED

(Formerly known as Welspun Projects Limited)

CIN: L45201GJ1994PLC023920

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370 110 Tel: 00 91 2836 662222 Fax: 00 91 2836 279010
Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013 Tel: 00 91 22 6613 6000 Fax: 00 91 22 2490 8020
website: www.welspunenterprises.com; email: companysecretary_wel@welspun.com

10. The shareholders who wish to nominate, any person to whom his securities shall vest in the event of his death may do so by submitting the attached nomination Form to the Company or the Registrar and Transfer Agent of the Company. A nomination may be cancelled, or varied by nominating any other person in place of the present nominee, by the holder of securities who has made the nomination, by giving a notice of such cancellation or variation.

11. Voting through electronic means

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the General Meeting may also attend the General Meeting but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on September 26, 2015 (9:00 am) and ends on September 28, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/ PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Welspun Enterprises Limited (formerly known as Welspun Projects Limited)".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote casted successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sanjayrisbud@yahoo.com with a copy marked to evoting@nsdl.co.in

B. In case a member receives physical copy of the Notice of General Meeting [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the General Meeting:

EVEN (Remote e-voting Event Number)

USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the downloads section of www.evoting.nsdl.com. In order to address any grievances relating to e-voting, you may write to Mr. Rajiv Ranjan, Assistant Manager, NSDL at the designated email ID evoting@nsdl.co.in; rajivr@nsdl.co.in or call at the following telephone no.24994738/1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2015.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and hold shares as of the cut-off date i.e. September 22, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the General Meeting.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the General Meeting through ballot paper.

XIII. Mr. Sanjay S. Risbud, Company Secretary (Certificate of Practice No. 5117) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the General Meeting but have not cast their votes by availing the remote e-voting facility.

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 24 hours of the conclusion of the General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.welspunenterprises.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges at which the shares of the Company are listed.

By Order of the Board

**Indu Daryani
Company Secretary**

Place: Mumbai
Date: August 12, 2015

WELSPUN

Dare to Commit

Form No. SH-13
Nomination Form

(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies
(Share Capital and Debentures) Rules 2014)

To,
The Company Secretary,
Welspun Enterprises Limited,
(Formerly known as Welspun Projects Limited),
Welspun City, Village Versamedi,
Taluka Anjar, Dist. Kutch, Gujarat, Pin – 370110.

I/ We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S

- (a) Name:
(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:
(d) Occupation:
(e) Nationality:
(f) Address:
(g) E-mail id:
(h) Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR

- (a) Date of birth:
(b) Date of attaining majority
(c) Name of guardian:
(d) Address of guardian:

Name:

Address:

Name of the Security Holder(s):

Signatures:

Witness with name and address:

Instructions:

- Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
- The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
- A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
- The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
- Transfer of Shares in favour of a nominee shall be a valid discharge by a Company against the legal heir(s).
- Only one person can be nominated for a given folio.
- Details of all holders in a folio need to be filled; else the request will be rejected.
- The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
- Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
- Upon receipt of a duly executed nomination form, the Registrar and Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
- The nomination can be varied or cancelled by executing fresh nomination form.
- The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
- The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrar and Transfer Agents of the Company who will return one copy thereof to the Shareholders.
- For shares held in dematerialised mode nomination is required to be filed with the Depository Participant in their prescribed form.

WELSPUN

Dare to Commit

WELSPUN ENTERPRISES LIMITED**(Formerly known as Welspun Projects Limited)**

CIN: L45201GJ1994PLC023920

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370 110 Tel: 00 91 2836 662222 Fax: 00 91 2836 279010
 Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013 Tel: 00 91 22 6613 6000 Fax: 00 91 22 2490 8020
 website: www.welspunenterprises.com; email: companysecretary_wel@welspun.com

E-mail Registration-Cum-Consent Form

To,
 The Company Secretary,
Welspun Enterprises Limited,
 (Formerly known as Welspun Projects Limited)
 Welspun City, Village Versamedi,
 Taluka Anjar, Dist. Kutch, Gujarat, Pin – 370110

I/ we the members of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/ We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/ mobile.

Folio No: _____ DP-ID: _____ Client ID: _____

Name of the Registered Holder (1st): _____

Name of the joint holder(s) (2nd): _____ (3rd): _____

Registered Address: _____

Pin: _____

Mobile Nos. (to be registered): _____ Email id (to be registered): _____

Signature of the Shareholder(s)*

* Signature of all the shareholders is required in case of joint holding.



Route Map - Gandhidham Station to Welspun



Route Map - Anjar Station to Welspun

PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration) Rules, 2014

WELSPUN



Dare to Commit

WELSPUN ENTERPRISES LIMITED

(Formerly known as Welspun Projects Limited)

CIN: L45201GJ1994PLC023920

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370 110 Tel: 00 91 2836 662222 Fax: 00 91 2836 279010
Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013 Tel: 00 91 22 6613 6000 Fax: 00 91 22 2490 8020
website: www.welspunenterprises.com; email: companysecretary_wel@welspun.com

Name of the member (s) : _____

Registered Address : _____

E-mail Id: _____

Folio No / Client ID: _____ DP ID: _____

I/ We _____ being the member(s) of Equity Shares of the above named company, hereby appoint:

1. Name: _____

Address: _____

E-mail Id: _____ Signature: _____; or failing him

2. Name: _____

Address: _____

E-mail Id: _____ Signature: _____; or failing him

3. Name: _____

Address: _____

E-mail Id: _____ Signature: _____; or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 21st Annual General Meeting of the Company to be held on Tuesday, September 29, 2015 at 11.30 a.m. at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370110 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject of the Resolution	Voting	
		For	Against
1	Consider and adopt Audited Financial Statement, Directors' Report and Auditors' Report thereon		
2	Re-appointment of Mr. Sandeep Garg as director of the company, liable to retire by rotation		
3	Appointment of M/s. MGB & Co. LLP, Chartered Accountants as the statutory auditors		
4	Appointment of Mr. Ram Gopal Sharma as an independent director of the Company		
5	Appointment of Mr. Mintoo Bhandari as a director of the Company, liable to retire by rotation		
6	Appointment of Mr. Balkrishan Goenka as Chairman (executive) and remuneration payable to him		
7	Appointment of Mr. Yogesh Agarwal as an independent director of the Company		
8	Alteration of Articles of Association of the Company		
9	Ratification of payment of remuneration to the Cost Auditors.		

Signed this day of2015.

Signature of shareholder _____

Signature of Proxy Holder(s) : 1) _____ 2) _____ 3) _____

Affix
Re. 1
Revenue
Stamp

Note:

- 1) Please complete all the details including details of member(s) in the above box before submission.
- 2) It is optional to put "X" in the appropriate column against the Resolutions indicated in the box. If you leave the "For" or "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- 3) **A proxy can act on behalf of such number of member or members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. Provided that a member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
- 4) The Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

CIN: L45201GJ1994PLC023920

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

Tel: 00 91 2836 662222 Fax: 00 91 2836 279010

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

Tel: 00 91 22 6613 6000 Fax: 00 91 22 2490 8020

Website: www.welspunenterprises.com Email: companysecretary_wel@welspun.com

ATTENDANCE SLIP

Sr. No. _____

Name of the sole / first named member :

Address of sole / first named member :

Registered Folio No. :

DP ID no. / Client ID no. :

Number of shares held :

I hereby record my presence at the 21st Annual General Meeting of the Company held on Tuesday, September 29, 2015 at Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370110 at 11.30 a.m.

Signature of Shareholder/ Proxy Present :

Note: Members are requested to fill up the attendance slip and hand it over at the venue of the Meeting.

----- Tear here -----

The electronic voting particulars are set out below:

EVEN (E-voting event number)	User ID	Password / PIN

The e-voting period commences on Saturday, September 26, 2015 at 9.00 a.m. and ends on Monday, September 28, 2015 at 5:00 p.m. The e-Voting module shall be disabled by NSDL for voting thereafter.

Please read the instructions annexed to the notice dated August 12, 2015 of the 21st Annual General Meeting before exercising the vote.

These details and instructions form integral part of the Notice dated August 12, 2015 of the 21st Annual General Meeting.