

WCL /SEC/2016

October 7, 2016

BSE Ltd. (Scrip Code-532144) Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001.	National Stock Exchange of India Ltd. (Symbol: WELCORP, Series EQ) Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
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Dear Sir / Madam,

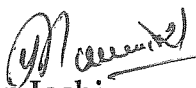
Sub.: Compliance of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

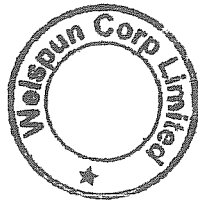
Further to our letter dated September 30, 2016 on the above subject, kindly find attached detailed proceedings of the 21st Annual General Meeting of the Company held on Thursday, September 29, 2016 at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat - 370110 at 10:30 am.

Please take the same on record.

Thanking you.

Yours faithfully,
For Welspun Corp Limited


Pradeep Joshi
Company Secretary
FCS - 4959



Welspun Corp Limited

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com

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

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

MINUTES OF THE 21st ANNUAL GENERAL MEETING OF THE MEMBERS OF WELSPUN CORP LIMITED HELD ON THURSDAY, SEPTEMBER 29, 2016 AT THE REGISTERED OFFICE OF THE COMPANY AT WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DIST. KUTCH, GUJARAT - 370110, COMMENCED AT 10:30 A.M. AND CONCLUDED AT 11:30 AM. AND DECLARATION OF RESULTS OF VOTING ON SEPTEMBER 30, 2016.

Present:

Mr. Ramgopal Sharma	: Director & the Chairman of the Audit Committee and a Member of the Nomination & Remuneration Committee
Mr. K. H. Viswanathan	: Director & the Chairman of the Share Transfer and Investors' Grievance and Stakeholders Relationship Committee & a member of the Audit Committee and the Nomination & Remuneration Committee
Mr. Rajkumar Jain	: Director & the Chairman of the Nomination & Remuneration Committee and a member of the Audit Committee
Mr. Arun Ramdas	: Partner - M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants
Mr. Sanjay Risbud	: Scrutinizer
Mr. Pradeep Joshi	: Company Secretary

36 members holding 24,594 equity shares and 2 representatives of corporate members holding 102,434,545 equity shares were present at the meeting. No member was represented by proxy.

As per Article 105 of Articles of Association of the Company, the members present at the meeting elected Mr. Ramgopal Sharma, a Director as the Chairman of the meeting.

The Secretary reported that the requisite quorum was present. The Chairman then called the meeting to order. The quorum remained present throughout the meeting.

The Chairman informed the members present that due to other business commitment Mr. Balkrishan Goenka, Mr. Braja Mishra, Mr. Atul Desai, Mr. Mukul Sarkar, Mr. Rajesh Mandawewala, Mrs. Revathy Ashok, Mr. Mintoo Bhandari, Mr. Utsav Baijal could not attend the meeting in person. However, Mr. Balkrishan Goenka, Non-Executive Chairman of the Company joined the meeting through telephonic call.

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The Secretary introduced to the members, the dignitaries present on the dais.

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

The Chairman then briefed the members about the present business and the prospects of the Company and its subsidiaries.

The Chairman then asked the Company Secretary to read the Notice convening the meeting and the Report of the Auditors on the financial statements for the financial year ended March 31, 2016.

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

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

As advised by the Chairman, the Company Secretary then explained the process of voting by way of poll and remote e-voting and mentioned that the remote e-voting facility for voting on the resolutions proposed in the Notice convening the meeting remained open during September 26, 2016 (starting from 9:00 am) to September 28, 2016 (ended at 5:00 pm).

The Chairman explained the objectives, implications of the resolutions proposed in the Notice of the meeting and interest, as applicable, of the directors in the said resolutions before they were put to vote at the meeting.

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

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The following were the resolutions proposed for voting:

- 1) **ADOPTION OF THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016 AND THE REPORT OF THE DIRECTORS' AND THE AUDITOR'S THEREON.**

"RESOLVED THAT the consolidated as well the standalone Financial Statements for the year ended March 31, 2016 together with the Auditor's Report and the Directors' Report thereon be and are hereby approved and adopted."

- 2) **DECLARATION OF DIVIDEND ON EQUITY SHARES.**

"RESOLVED THAT a dividend at the rate of 10% (subject to applicable taxes) i.e. Rs.0.50/- per Equity Share on 265,226,109 Equity Shares of Rs. 5/- each fully paid-up aggregating to Rs. 132,613,054.50 be declared and paid for the financial year ended March 31, 2016 to all the Equity shareholders, whose names appear in the Register of Members as on the last day of the book closure date fixed for the purpose of dividend by the Board of Directors of the Company."

- 3) **RE-APPOINTMENT OF MR. RAJESH MANDAWEWALA (DIN 00007179), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.**

"RESOLVED THAT Mr. Rajesh Mandawewala (DIN 00007179), who retires by rotation and being eligible, offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

- 4) **RE-APPOINTMENT OF MR. BRAJA MISHRA (DIN 00007089), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.**

"RESOLVED THAT Mr. Braja Mishra (DIN 00007089), who retires by rotation and being eligible, offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

- 5) **APPOINTMENT OF M/S. PRICE WATERHOUSE CHARTERED ACCOUNTANTS LLP AS STATUTORY AUDITOR.**

"RESOLVED THAT subject to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory



modification(s) or reenactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration Number with the Institute of Chartered Accountants of India - 012754N/N500016), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors."

6) APPOINTMENT OF, AND REMUNERATION TO, COST AUDITOR.

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies remuneration of Rs. 6.00 lac (Rupees Six Lac Only) per annum to M/s. Kiran J. Mehta & Co., Cost Accountants for conducting audit of cost accounting records maintained by the Company for the financial year commencing on April 1, 2016.

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."

7) APPROVAL OF BORROWING BY ISSUING SECURITIES ON PRIVATE PLACEMENT BASIS.

"RESOLVED THAT pursuant to the provisions of Sections 42 and 71 of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions of the Act and the Rules framed thereunder, as may be applicable, and other applicable Guidelines and Regulations issued by the Securities and Exchange Board of India ("SEBI") or any other law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and in terms of the Articles of Association of the Company, approval of the Members of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to borrow from time to time, by way of securities including but not limited to secured/unsecured redeemable Non-Convertible Debentures (NCDs) to be issued on Private Placement basis, in domestic and/or international market, in one or more series/tranches aggregating up to an amount not exceeding Rs. 1,500 crores (Rupees One Thousand Five Hundred crores only) (including Rs. 500 crores



approved at the Annual General Meeting held on 31.08.2015), issuable / redeemable at discount / par/ premium, under one or more shelf disclosure documents, during the period of 1 (one) year from the date of this Annual General Meeting, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said NCDs be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto; provided that the said borrowing shall be within the overall borrowing limits of the Company.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

After the poll process was over, the Chairman informed the members present that the consolidated results of the remote e-voting and the polling at the venue of this meeting would be declared on September 30, 2016 by uploading on the website of the Company and the website of the National Securities Depository Limited.

8) VOTE OF THANKS.

The Chairman confirmed compliance with the Companies Act, 2013 and the Rules and the Secretarial Standards made there under with respect to calling, convening and conducting the meeting.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

9) DECLARATION OF RESULTS.

The Scrutinizer submitted his report dated September 30, 2016 to the Chairman on September 30, 2016.

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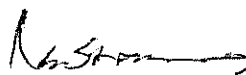
The Chairman then announced the consolidated results of remote e-voting and poll at the meeting on September 30, 2016, a summary of which was as under:

Resl Sr. No.	Type of Resolution	Whether Promoter/ Promoter Group Interested	Number of Outstanding Shares	No. of members voted (e- voting & polling)	No. of votes casted (e- voting & polling)	% of Votes casted on outstandi ng shares	No. of votes - in favor	No. of votes - against	% of votes in favor on votes polled	% of votes against on votes polled	Result
			(A)	(B)	(D)	(E) = D/A *100	(F)	(G)	(H) = (F)/(D)*100	(I) = (G)/(D)*100	
1	Ordinary	No	265,226,109	175	116,340,394	43.86	116,340,083	311	100.00	0.00	Approved
2	Ordinary	No	265,226,109	175	116,340,384	43.86	116,340,383	1	100.00	0.00	Approved
3	Ordinary	Yes*	265,226,109	175	116,340,394	43.86	114,398,313	1,942,081	98.33	1.67	Approved
4	Ordinary	No	265,226,109	175	116,340,394	43.86	115,540,605	799,789	99.31	0.69	Approved
5	Ordinary	No	265,226,109	172	116,329,774	43.86	114,388,825	1,940,949	98.33	1.67	Approved
6	Ordinary	No	265,226,109	173	116,338,579	43.86	116,338,193	386	100.00	0.00	Approved
7	Special	No	265,226,109	174	116,340,324	43.86	116,334,593	5,731	100.00	0.00	Approved

* Yes, Mr. Mandawewala, the appointee is interested to the extent of his shareholding in the Company.

Date: September 30, 2016

Place: Mumbai


CHAIRMAN

Date of Entry in the Minutes Book :	30/09/2016
Signature of the Company Secretary / Chairman :	