

WIL/SEC/2016

March 04, 2016

Bombay Stock Exchange Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code-514162)	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol : WELSPUNIND)
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Dear Sirs/ Madam,

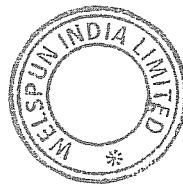
Sub: Submission of the minutes of the proceeding relating to the declaration of results of the Postal Ballot Voting (including e-voting)

With reference to the captioned subject, please find enclosed herewith certified copy of the minutes of the proceeding relating to the declaration of results of the Postal Ballot Voting (including e-voting) in respect to special businesses stated in the Postal Ballot Notice dated February 02, 2016.

This is for your reference and record. Kindly acknowledge the receipt of the same.

For Welspun India Limited

Shashikant Thorat
Company Secretary
ICSI Membership No. : FCS-6505



Encl: As above

MINUTES OF THE ANNOUNCEMENT OF RESULT OF THE POSTAL BALLOT OF WELSPUN INDIA LIMITED ON MARCH 04, 2016 AT 12.00 P.M. AT THE CORPORATE OFFICE OF THE COMPANY AT WELSPUN HOUSE, 6TH FLOOR, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI-400 013

Present:

Mr. Balkrishan Goenka - Chairman

Mr. Rajesh Mandawewala - Managing Director

Mr. Shashikant Thorat - Company Secretary

Background:

The Postal Ballot Notice dated February 02, 2016, issued pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for passing resolution by postal ballot, was dispatched to the members of the Company on February 02, 2016.

The Board of Directors of the Company at its meeting held on February 02, 2016, approved the appointment of Mr. Uday Sohoni, Practising Company Secretary, as Scrutinizer to receive and scrutinize the completed ballot forms received from the members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self-addressed business reply envelopes were also sent for use of members. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer before the close of working hours (1800 Hours) on or before March 03, 2016.

After due scrutiny of all the postal ballot forms received by Mr. Uday Sohoni up to the close of working hours of March 03, 2016 (being last date fixed for return of the Postal Ballot forms duly filled in by the members), Mr. Uday Sohoni submitted his report dated March 04, 2016 as under:

Resolutions as given in Postal Ballot Notice dated February 02, 2016	Particulars of Votes Cast			Result
		Nos.	%	
Resolution No. 1 as an Ordinary Resolution	Votes cast in favour	85628622	99.99	Approved by requisite majority
	Votes cast against	1382	0.01	
	Invalid votes	1285	0.00	
Resolution No. 2 as an Ordinary Resolution	Votes cast in favour	85628607	99.99	Approved by requisite majority
	Votes cast against	1371	0.01	
	Invalid votes	1100	0.00	

The Chairman, after receiving the Scrutinizer's Report, announced that the Resolutions in the Postal Ballot Notice dated February 02, 2016 were duly passed by the requisite majority and directed that the resolutions be recorded in the minute book recording the proceedings of general meetings of the members.

The resolution duly approved by the members is as under:

RESOLUTION NO.1 – Ordinary Resolution:

SUB-DIVISION OF EQUITY SHARES FROM THE FACE VALUE OF RS. 10/- PER SHARE TO FACE VALUE OF RE. 1/- PER SHARE

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d), 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned authority(ies) or bodies, each Equity Share of the Company having face value of Rs. 10/- each be sub-divided into 10 (Ten) Equity Shares of the face value Re. 1/- each.”

“RESOLVED FURTHER THAT on sub-division, 10 (Ten) Equity Shares of face value of Re. 1/- each be allotted in lieu of existing 1 (one) Equity Share of Rs. 10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect, with the existing fully paid Equity Shares of Rs. 10/- each of the Company.”

“RESOLVED FURTHER THAT on sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to make appropriate adjustments due to the sub-division of Equity Shares as aforesaid, to stock options which may be granted to employees of the Company under its Employees Stock Options Scheme approved pursuant to the Securities and Exchange Board of India (Employee Stock and Employee Stock Purchase Scheme) Guidelines, 1999 and any amendment thereof from time to time, such that the exercise price for all employees stock options which are available for grant shall be proportionally adjusted.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary including the delegation of all or any of its power herein

conferred to any committee of directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle any question, difficulty or doubt that may arise in this regard, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

“**RESOLVED FURTHER THAT** steps already taken by the Board, if any, as may be necessary including the delegation of all or any of its power herein conferred, be and are hereby ratified.”

RESOLUTION NO.2 – Ordinary Resolution:

ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

“**RESOLVED THAT** subject to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013(including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approval(s) from the concerned Authority(ies), Clause V of the Memorandum of Association of the Company relating to Capital be substituted by the revised clause as given below:

V. The Authorised Share Capital of the Company is Rs. 1,555,000,000 /- (Rupees One Hundred Fifty Five Crore Fifty Lac Only) divided into 1,555,000,000 (One Hundred Fifty Five Crore Fifty Lac) Equity Shares of Re. 1/- (Rupee One only) each with power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or condition as may be determined by or in accordance with the Articles of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of the Company and the legislative provisions for the time being in force.”

“**RESOLVED FURTHER THAT** the Board of Directors be authorized to take such steps as may be necessary including the delegation of all or any of its power herein conferred to any committee of directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle any question, difficulty or doubt that may arise in this regard, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

The above results were announced by the undersigned on March 04, 2016

Place: Mumbai

Date: March 04, 2016


CHAIRMAN

