

WEL /SEC/2016

October 6, 2016

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 st 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,

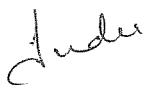
Sub.: Compliance of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our letter dated September 30, 2016 on the above subject, please find attached detailed proceedings of the 22nd 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 11:30 a.m.

Please take the same on record.

Thanking you.

Yours Faithfully,
For Welspun Enterprises Limited
 (Formerly known as Welspun Projects Limited)


Indu Daryani
Company Secretary



Enclosed: as above

MINUTES OF THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF WELSPUN ENTERPRISES LIMITED (FORMERLY KNOWN AS WELSPUN PROJECTS LIMITED) HELD ON THURSDAY, SEPTEMBER 29, 2016 AT THE REGISTERED OFFICE OF THE COMPANY AT WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DISTRICT KUTCH, GUJARAT - 370110, COMMENCED AT 11:30 A.M. AND CONCLUDED AT 1:00 P.M. AND DECLARATION OF RESULTS OF VOTING ON SEPTEMBER 30, 2016.

Present:

- Mr. Ram Gopal Sharma : Director, Chairman of the Audit Committee and a member of the Nomination & Remuneration Committee
- Mr. Mohan Tandon : Director, Chairman of the Nomination and Remuneration Committee and the Share Transfer and Investors' Grievance and Stakeholders Relationship Committee and a member of the Audit Committee.
- Mr. Kevin Daftary : Senior General Manager (Finance and Accounts)
- Mr. Sanjay Risbud : Proprietor of M/s S. S. Risbud & Co., Practicing Company Secretaries, Secretarial Auditor of the Company and Scrutinizer for the meeting.
- Ms. Indu Daryani : Company Secretary

32 members holding 10,336 equity shares and 3 representatives of corporate members holding 61,315,811 equity shares were present at the meeting. No member was represented by proxy.

As per the Articles of Association of the Company, the members present at the meeting elected Mr. Ram Gopal 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 commitments Mr. Balkrishan Goenka, Mr. Rajesh Mandawewala, Mr. Sandeep Garg, Mr. Minto Bhandari, Mr. Utsav Baijal, Mr. Yogesh Agarwal and Ms. Mala Todarwal, directors of the Company and M/s MGB & Co., LLP, Chartered Accountants, Statutory Auditors of the Company could not attend the meeting in person. However, Mr. Balkrishan Goenka, Chairman (Executive) of the Company joined the meeting through telephonic call.

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 and Key Managerial Personnel and their shareholding, as required under Section 170 of the Companies Act, 2013, was placed before the meeting. The registers and other certificates 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 from 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. She circulated the Ballot Papers to the members present.

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 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."

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2) RE-APPOINTMENT OF MR. BALKRISHAN GOENKA (DIN 00270175), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.

"RESOLVED THAT Mr. Balkrishan Goenka (DIN 00270175), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as a director of the Company, liable to retire by rotation."

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 offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

4) APPOINTMENT OF M/S. MGB & Co. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS.

"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 re-enactment thereof for the time being in force] and based on the recommendation of the Audit Committee, the Company hereby ratifies the appointment of M/s. MGB & Co., LLP, Chartered Accountants (Firm Registration. No. 101169W/W-100035), as the Statutory Auditors of the Company to hold office from the conclusion of this i.e. 22nd Annual General Meeting until the conclusion of the 23rd Annual General Meeting (to be held for the financial year 2016-17) at a remuneration of Rs. 27.50 lacs (Rupees Twenty Seven Lacs and Fifty Thousand 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 of Directors of the Company for the period commencing from this i.e. 22nd Annual General Meeting and ending at the conclusion of the 23rd Annual General Meeting."

"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."

5) CONTRIBUTION TO CHARITABLE FUNDS UP TO RS. 2 CRORE

"RESOLVED THAT pursuant to the provisions of Section 181 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], consent be and is hereby accorded to the Board of Directors of the Company [hereinafter called the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law] to contribute an amount up to Rs. 2 Crore (Rupees Two Crore Only), in one or more tranches, either directly or through any non-profit organization [including Welspun Foundation

for Health and Knowledge], or in any other way considered appropriate by the Board, to such bonafide charitable and other funds as may be deemed fit and appropriate by the Board."

6) APPOINTMENT OF MS. MALA TODARWAL (DIN 06933515), AS AN INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION

RESOLVED THAT pursuant to Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force], Ms. Mala Todarwal (holding DIN: 06933515), who held the office of independent director of the Company up to August 04, 2016 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 she meets the criteria of independence under Section 149 (6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed for the second term as an independent non-executive director of the Company, not liable to retire by rotation, for three consecutive years with effect from August 05, 2016 to August 04, 2019."

7) APPOINTMENT OF, AND REMUNERATION TO, COST AUDITOR FOR FY 2016-17

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] and based on the recommendation of the Audit Committee, the Company hereby ratifies remuneration of Rs. 2 lacs (Rupees Two Lac Only) per annum plus travelling and out-of-pocket expenses as may be authorized by the Board 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."

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.



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 out- standing 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	174,280,535	131	73,459,655	42.15	73,459,619	36	100.00	0.00	Approved
2	Ordinary	Yes*	174,280,535	131	71,953,511	41.29	71,935,003	18,508	99.97	0.03	Approved
3	Ordinary	Yes*	174,280,535	132	73,459,703	42.15	73,442,503	17,200	99.98	0.02	Approved
4	Ordinary	No	174,280,535	132	73,458,823	42.15	73,458,247	576	100.00	0.00	Approved
5	Ordinary	No	174,280,535	130	73,459,263	42.15	71,463,067	1,996,196	97.28	2.72	Approved
6	Special	No	174,280,535	131	73,459,323	42.15	73,458,607	716	100.00	0.00	Approved
7	Ordinary	No	174,280,535	119	73,453,365	42.15	73,452,257	1108	100.00	0.00	Approved

* Yes, Mr. Balkrishan Goenka and Mr. Rajesh Mandawewala, the appointees in Resolution No. 2 & 3 respectively are interested in the respective resolutions to the extent of their shareholding in the Company.

Date: October 6, 2016
Place: Mumbai


CHAIRMAN