



**NOTICE** is hereby given that the 2nd Annual General Meeting of **Welspun Enterprises Limited** will be held on **Tuesday, 30th September 2014** at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370 110 at 12.15 noon to transact the following businesses:

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the financial statements for the financial year ended March 31, 2014 and the reports of the Board of Directors and the Auditors thereon.
- 2) To consider and approve re-appointment of M/s. MGB & Co, LLP, Chartered Accountants (Firm Registration No. 101169W/W-100035) as Statutory Auditors, who retires at the meeting and being eligible, offer themselves for re-appointment.

**SPECIAL BUSINESS:**

- 3) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:**

**“RESOLVED THAT** Mr. B K Goenka (DIN 00270175), who was appointed as an additional director of the Company by the Board of Directors with effect from 21st February, 2014, in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and Article 148 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 determination by retirement by rotation.”

- 4) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary 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 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) the consent of the Company be and is hereby accorded to the appointment of Mr. Sandeep Garg (DIN 00036419), as a the “Managing Director” of the Company for a period of 5 years effective from 21st February, 2014, whose period of office is liable to determination by retirement by rotation, on the terms and conditions of appointment as may be agreed to by the Board of Directors and that Mr. Sandeep Garg shall not draw any remuneration from the Company.”

- 5) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. R G Sharma (DIN 00026514), 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 has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for appointment be and is hereby appointed as an independent director of the Company to hold office for a term of five consecutive years up to 31st March, 2019.”

- 6) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 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 IV to the Companies Act, 2013, Mr. A K Dasgupta (holding DIN 00043075), 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 has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for appointment be and is hereby appointed as an independent director of the Company to hold office for a term of five consecutive years up to 31st March, 2019.”

- 7) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 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 IV to the Companies Act, 2013, Mr. Atul Desai (holding DIN 0001943), 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 has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for appointment be and is hereby appointed as an independent director of the Company to hold office for a term of five consecutive years up to 31st March, 2019.”

- 8) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 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 IV to the Companies Act, 2013, Mrs. Mala Tadarwal (holding DIN 06933515), director of the Company in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of director, and who has submitted a declaration that she meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for appointment be and is hereby appointed as an independent director of the Company to hold office for a term of two consecutive years up to 10th August, 2016.”



**9) To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:**

**“RESOLVED THAT** Mr. Minto Bhandari (DIN 00054831), who was appointed as an additional director of the Company by the Board of Directors with effect from 18th August, 2014, in terms of Section 161 of the Companies Act, 2013 and Article 148 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 determination by retirement of directors by rotation.”

**10) To consider and, if thought fit, to pass, with or without modifications, the following resolution as a special resolution:**

**RESOLVED THAT** pursuant to Section 88 of the Companies Act 2013 read with Rule 5 of the Companies (Management and Administration) Rules 2013 the Register and index of Members separately for each class of equity and preference shares, register of debenture holders; and register of any other security holders as prescribed under Section 88(1)(a) to 88(1)(c) of the Companies Act, 2013 may be kept at any other place in India in which more than one-tenth of the total members entered in such registers resides notwithstanding the registered office of the Company is situate at such place or not.”

**11) To consider and, if thought fit, to pass, with or without modifications, 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.”

**12) To consider and, if thought fit, to pass, with or without modifications, the following resolution as a special resolution**

**“RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modifications or re-enactments thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to approve continuation of the contract entered in to with M/s Welspun Maxsteel Ltd. (subsidiary of the Company), for purchase of trading material not exceeding Rs.100 crore in a financial year, on the following terms and conditions :

- (a) **Purchase price:** The price for purchase of the trading material of the Company shall be market price subject to variation not exceeding 3% of the market price.
- (b) **Payment Schedule:** Progressive payment as and when received from the ultimate buyer.
- (c) **Nature, material terms and particulars of the arrangement:** The proposed contract is for purchase of material manufactured/sourced by Welspun Maxsteel Ltd. for the purpose of trading.
- (d) **Duration of the contract:** The contract may be terminated by either party after giving prior notice to the other party.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution.”

**By Order of the Board**

Sd/-  
**Rajendra Sawant**  
 Company Secretary

Place: Mumbai  
 Date: August 18, 2014



**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. Appointment of Mr. B K Goenka (DIN 00270175), as Director (Item No. 3 of the accompanying Notice)**

Mr. B K Goenka has been appointed as an additional director of the Company with effect from February 21, 2014 pursuant to section 260 of the Companies Act, 1956 and Article 148 of the Articles of Association of the Company.

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

The Company has received notice in writing from a member along with a deposit of Rs.1,00,000/- proposing his candidature for the office of director pursuant to section 160 of the Companies Act, 2013.

Mr. Goenka is not disqualified from being appointed as a director under section 164 of the Companies Act, 2013.

The Company has received the requisite Form DIR – 8 from Mr. Goenka, under section 164 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 confirming his eligibility for such appointment.

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

Members' approval is sought by way of an ordinary resolution proposed under item no.3.

**2. Appointment of Mr. Sandeep Garg (DIN 00036419), as Managing Director of the Company (Item No. 4 of the accompanying Notice)**

The Board of Directors of the Company at its meeting held on February 21, 2014 had unanimously appointed Mr. Sandeep Garg as the Managing Director of the Company for a period of 5 years w.e.f. February 21, 2014, subject to necessary approvals. Mr. Garg is also Managing Director of Welspun Projects Limited the step down subsidiary of the Company. Mr. Garg shall not draw any remuneration from the Company

The appointment of Mr. Garg is appropriate and in the best interest of the Company. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Except Mr. Garg, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

**3. Appointment of Mr. R G Sharma (DIN 00026514) (Item No. 5 of the accompanying Notice)**

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 March 31, 2019. 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, and is independent of the management. 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.

The Board considers that his continued association would benefit the Company and it is therefore desirable to continue 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 the approval by the shareholders of the Company.

Except Mr. Sharma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

**4. Appointment of Mr. A K Dasgupta (DIN 00043075) (Item No. 6 of the accompanying Notice)**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Dasgupta being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for a term of five consecutive years upto March 31, 2019. A notice has been received from a member proposing Mr. Dasgupta as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Dasgupta fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company, and is independent of the management. Copy of the draft letter for appointment of Mr. Dasgupta 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.

The Board considers that his continued association would benefit the Company and it is therefore desirable to continue to avail services of Mr. Dasgupta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dasgupta as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Dasgupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

**5. Appointment of Mr. Atul Desai (DIN 0001943) (Item No. 7 of the accompanying Notice)**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Desai being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for a term of five consecutive years upto March 31, 2019. A notice has been received from a member proposing Mr. Desai as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Desai fulfills the conditions



specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Desai 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.

The Board considers that his continued association would benefit the Company and it is therefore desirable to continue to avail services of Mr. Desai as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Desai as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Desai, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

**6. Appointment of Mrs. Mala Tadarwal (DIN 06933515) (Item No. 8 of the accompanying Notice)**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mrs. Tadarwal being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for a term of two consecutive years upto 10th August, 2016. A notice has been received from a member proposing Mrs. Tadarwal as a candidate for the office of Director of the Company.

In the opinion of the Board, Mrs. Tadarwal fulfills the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mrs. Tadarwal 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.

The Board considers that her association would benefit the Company and it is therefore desirable to avail services of Mrs. Tadarwal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Tadarwal as an Independent Director, for the approval by the shareholders of the Company.

Except Mrs. Tadarwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

**7. Appointment of Mr. Mintoo Bhandari (DIN 00054831) (Item No. 9 of the accompanying Notice)**

Mr. Mintoo Bhandari has been appointed as an additional director of the Company with effect from August 18, 2014 pursuant to section 260 of the Companies Act, 1956 and Article 148 of the Articles of Association of the Company. Mr. Bhandari is a nominee director of Granele Limited, a private equity investor.

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 along with a deposit of Rs.1,00,000/- proposing the candidature of Mr. Bhandari for the office of director pursuant to section 160 of the Companies Act, 2013.

Mr. Bhandari is not disqualified from being appointed as a director under section 164 of the Companies Act, 2013.

The Company has received the requisite Form DIR – 8 from Mr. Bhandari, under section 164 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 confirming his eligibility for such appointment.

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

Members' approval is sought by way of an ordinary resolution proposed under item no.9.

**8. Approval of place of keeping of register of members and other securities etc. of the Company (Item No. 10 of the accompanying Notice)**

The Board of Directors considered it appropriate to appoint M/s. Link Intime India Pvt Limited, Mumbai as its Registrar and Transfer Agent for undertaking activities related to securities transfer and allied activities instead of doing it in-house.

Such appointment would result in keeping the Register of Members and Index of Members at the premises of the Registrar and Transfer Agent. Besides the Company may keep copies of annual returns at its corporate office in Mumbai. The approval of the members is required to be obtained by way of a special resolution for the said arrangement. An advance copy of the proposed special resolution set out in the accompanying notice will be delivered to Registrar of Companies, Gujarat, Dadra & Nagar Haveli.

Accordingly, the Board recommends the special resolution for the approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

**9. Adoption of New Set of Articles of Associations (Item No. 11 of the accompanying Notice)**

The existing Articles of Association ("AoA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Besides, Granele Limited and Insight Solutions Limited, both overseas companies (the "Investors") who got the equity shares in, and entitlement of GDR, of the Company, pursuant to order of High Court of Gujarat, dated January 10, 2014 approving Scheme of Arrangement between Welspun Corp Limited (WCL) and the Company. WCL had already given certain rights to the Investors through its Articles of Association. Hence the Board has agreed to grant certain rights to the Investors which have been incorporated in the Articles of Association of the Company proposed for approval of the shareholders. 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. 11 of the Notice.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

**10. To approve the related party transactions with M/s Welspun Maxsteel Limited (99.85% subsidiary of the Company) (Item No. 12 of the accompanying Notice)**

The Company has entered into a contract with M/s. Welspun Maxsteel Limited (99.85% subsidiary) for purchase of trading materials, which the Company wish to continue. M/s. Welspun Maxsteel Limited, is a 'related party' within the meaning of Section 2 (76) of the Companies Act, 2013, and thus the transaction requires the approval of members by a Special Resolution under Section 188 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the stock exchanges.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

- (a) Name of the related party : Welspun Maxsteel Limited.
- (b) Name of the Director or Key Managerial personnel who is related: None.
- (c) Nature of relationship: Welspun Maxsteel Limited is a 99.85% subsidiary of the Company.
- (d) Purchase price : The price for purchase price of the products of the Company shall be market price subject to variance of not exceeding 3%. The risk of foreign exchange fluctuation, if any shall be with the Company.
- (e) Payment Schedule: Progressive payment as and when received from the ultimate buyer.
- (f) Nature, material terms and particulars of the arrangement: The proposed contract is for purchase of the trading materials of the Company.
- (g) Duration of the contract: The contract may be terminated by either party after giving prior notice to the other party.
- (h) Any other information relevant or important for the members to make a decision on the proposed transaction: Since Welspun Maxsteel Limited is a 99.85% subsidiary of the Company, there is no conflict of interest.

None of the Directors, except Mr. B K Goenka, Mr. Sandeep Garg and Mr. Ramgopal Sharma are directors in both the companies, or any 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. 12 of the Notice.

## NOTES

1. **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.
2. Proxy shall not have the right to speak and shall not be entitled to vote except on a poll.
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 Register of Members and Share Transfer Books of the Company will remain closed from Monday, 29, September 2014 to Friday, 03, October 2014 (both days inclusive).
5. All the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged at the Company's Registrar and Transfer Agents: Link Intime India Private Ltd., Unit: Welspun Enterprises 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- [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
6. 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 Share Transfer Agent.
7. 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 allows the that 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.
8. 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](http://www.welspunenterprises.com).



9. The physical copies of the Annual Reports, Memorandum & Articles of Association, Letter of Appointment of Directors etc. 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 except Saturday till the date of the meeting,
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 provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, the Company is pleased to provide the members the facility to exercise their right to vote at the 2nd Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

#### The instructions for 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)]:
- Open the email and open PDF file viz; "WEPL e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - Click on Shareholder – Login.
  - If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
  - Select "EVEN" of Welspun Enterprises Limited.
  - Now you are ready for e-voting as Cast Vote page opens.
  - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - Upon confirmation, the message "Vote cast successfully" will be displayed.
  - Once you have voted on the resolution, you will not be allowed to modify your vote.

- 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 mansidamania@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- Initial password is provided overleaf for the Postal Ballot :  
**EVEN (E Voting Event Number) USER ID PASSWORD/ PIN**
  - Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) of A above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- III. The e-voting period commences on September 25, 2014 (9:00 am) and ends on September 27, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 1, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 1, 2014.
- V. Ms. Mansi Damania, Company Secretaries (Certificate of Practice No. 8120), Proprietor M/s. Mansi Damania & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII. The Results shall be declared on September 30, 2014. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.welspunenterprises.com](http://www.welspunenterprises.com) and the website of NSDL within 2 days of passing of the resolutions and communicated to the stock exchanges, where the shares of the Company are listed.
- 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).

**By Order of the Board**

Sd/-  
**Rajendra Sawant**  
Company Secretary

Place: Mumbai  
Date: August 18, 2014

**Annexure - Pursuant to clause 49 of Listing Agreement****Details of Directors seeking Appointment / Re-appointment at the Annual General Meeting:**

| Brief Resume and Functional Expertise                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | No. of Shares held in the Company | Directorship held in other Companies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Committee positions in various Companies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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| <b>ITEM NO. 3 – Appointment of Mr. B K Goenka</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Mr. 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.<br>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 the 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. | 7                                 | Welspun India Ltd, Welspun Syntex Ltd, Welspun Corp Ltd, Welspun Steel Ltd, Welspun Energy Private Ltd, Welspun Developers And Infrastructure Ltd, Welspun Logistics Ltd, Welspun Urja India Ltd, Giant Realty Private Ltd, MGN Agro Properties Private Ltd, Adani Welspun Exploration Ltd, Welspun Energy Anuppur Private Ltd, Welspun Global Brands Ltd, Welspun Maxsteel Ltd, Welspun Projects Ltd, Welspun Infratech Ltd, Welspun Energy Madhya Pradesh Ltd, Welspun Global Brands Ltd, Welspun Enterprises Ltd. | <b>Welspun Corp Ltd – Chairman of</b> Budget Committee, International Trade Practices and Governance Committee, QIP Issue Committee. <b>Welspun Corp Ltd – Member of</b> Share Transfer and Investor Grievance Committee, Finance Committee, e, NCD Issue Committee. <b>Welspun India Ltd – Chairman of</b> Finance & Administration Committee. <b>Welspun India Ltd – Member of</b> Share Transfer and Investor Grievance Committee. <b>Welspun Syntex Ltd – Member of</b> Remuneration Committee, Audit Committee. <b>Welspun Steel Ltd – Member of</b> Audit Committee, Finance Committee. <b>Welspun Infratech Ltd – Chairman of</b> Audit Committee and Remuneration Committee. <b>Welspun Maxsteel Ltd – Member of</b> Audit Committee, Remuneration Committee, Budget Committee, International Trade Practices and Governance Committee. <b>Welspun Maxsteel Ltd – Chairman of</b> Finance Committee. <b>Welspun Projects Ltd – Share Transfer and Investor Grievances Committee, Nomination and Remuneration Committee. Welspun Energy Private Ltd – Member of</b> Audit Committee, Executive Committee. <b>Welspun Enterprises Ltd – Member of</b> Share Transfer of Investors Grievances Committee, Nomination and Remuneration Committee. |
| <b>ITEM NO. 4 – Appointment of Mr. Sandeep Garg</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Mr. Garg is the 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 the companies involved in engineering and construction of infrastructure in road, elevated roads, power, irrigation, railways, buildings and oil & gas pipelines.                                                                                                                                                                                                                                                                                                                                                                                                                                              | -                                 | Welspun Projects Ltd, Anjar Road Private Ltd, ARSS Bus Terminal Private Ltd, MSK Projects (Kim Mandvi Corridor) Private Ltd, Dewas Bhopal Corridor Ltd, MSK Projects (Himmat Nagar Bypass) Private Ltd, Welspun Maxsteel Ltd.                                                                                                                                                                                                                                                                                        | <b>Welspun Enterprises Ltd – Member of</b> Audit Committee, Shareholders and Investors Grievance Committee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>ITEM NO.5 - Appointment of Mr. R G Sharma</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Mr. Sharma 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.                                                                                                                                                                                                                                                                                                                                                                                                                  | 105                               | Welspun Steel Ltd, Welspun India Ltd, Welspun Maxsteel Ltd, Welspun Tradings Ltd and Welspun Corp Ltd                                                                                                                                                                                                                                                                                                                                                                                                                | <b>Welspun Tradings Limited – Member of</b> Audit Committee. <b>Welspun India Limited – Chairman of</b> Audit Committee. <b>Welspun Maxsteel Limited – Chairman of</b> Audit Committee. <b>Welspun Enterprises Limited – Chairman of</b> Audit Committee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>ITEM NO.6 – Appointment of Mr. A K Dasgupta</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Mr. Dasgupta is Post Graduate in Civil Engineering and is having expert knowledge and experience in multi-disciplined project planning and execution in India and third world countries for the last 50 years.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                                 | Welspun India Ltd, Chartered Hotels Private Ltd, Welspun Energy Private Ltd, Welspun Projects Ltd                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>Welspun India Ltd – Chairman of</b> Remuneration Committee, Share Transfer and Investors Grievance Committee. <b>Welspun India Ltd – Member of</b> Audit Committee. <b>Welspun Projects Ltd – Member of</b> Audit Committee. <b>Welspun Projects Ltd – Chairman of</b> Remuneration Committee. <b>Welspun Enterprises Ltd – Chairman of</b> Share Transfer and Investor Grievances Committee. <b>Welspun Enterprises Ltd – Member of</b> Audit Committee, Remuneration Committee. <b>Welspun Steel Ltd – Member of</b> Remuneration Committee, Audit Committee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>ITEM NO.7 - Appointment of Mr. Atul Desai</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Mr. Desai is B. Sc, LLB, Attorney at Law. He is a partner of M/s. Kanga & Co., leading Law firm. Mr. Desai has handled large number of matters relating to mergers, amalgamations, litigations and arbitrations involving commercial disputes.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                                 | TCFC Finance Ltd, Welspun Syntex Ltd, JSW Holdings Ltd, RMG Alloy Steel Ltd, Welspun Steel Ltd, Auctel Steel Ltd, Welspun Investment and Commercial Ltd, Welspun Global Brands Ltd, Welspun Energy Private Ltd Welspun Projects Ltd.                                                                                                                                                                                                                                                                                 | <b>TCFC Finance Ltd – Member of</b> Audit Committee, Share Transfer & Investor Grievance Committee. <b>JSW Holdings Ltd – Chairman of</b> Audit Committee. <b>JSW Holdings Ltd – Member of</b> Nomination and Remuneration Committee. <b>RMG Alloy Steel Ltd – Chairman of</b> Audit Committee, Nomination and Remuneration Committee, Share Transfer & Investors Grievance Committee. <b>Welspun Steel Ltd – Chairman of</b> Remuneration Committee. <b>Welspun Steel Ltd – Member of</b> Audit Committee. <b>Welspun Projects Ltd – Member of</b> Audit Committee, Remuneration Committee. <b>Welspun Retail Ltd – Chairman</b> Share Transfer & Investor Grievance Committee, Remuneration Committee. <b>Welspun Enterprises Ltd – Member of</b> Audit Committee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |



# WELSPUN ENTERPRISES LTD

Regd. Office : Welspun City, Village Versamedji, Taluka Anjar, Dist. Kutch, Gujarat – 370110

Tel.: +91 2836 662079, Fax No. + 91 2836 279060, Email : companysecretary\_wepl@welspun.com Website: www.welspunenterprises.com

| Brief Resume and Functional Expertise                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | No. of Shares held in the Company | Directorship held in other Companies                                                                            | Committee positions in various Companies                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>ITEM NO.8 - Appointment of Mrs. Mala Tadarwal</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                   |                                                                                                                 |                                                                                                                                                                                                     |
| Mrs. Mala Tadarwal, aged 29 years, is qualified Chartered Accountant with over 5 years post qualification experience of practice in CA profession as a partner of M/s. Tadarwal & Tadarwal, Chartered Accountants. She has experience in: (i) Audit Assurance (ii) Due Dilligence (iii) Corporate Restructuring and Transaction Advisory.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -                                 | Welspun Syntex Ltd, Welspun Investment and Commercials Ltd and Welspun Projects Ltd                             | <b>Welspun Investment and Commercials Ltd – Member of</b> Audit Committee, Share Transfer and Investors Grievance Committee, Remuneration Committee                                                 |
| <b>ITEM No. 9 – Appointment of Mr. Mintoo Bhandari</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                   |                                                                                                                 |                                                                                                                                                                                                     |
| Mr. Mintoo Bhandari, aged 47 years, is a nominee director of Insight Solutions Limited. Mr. Bhandari 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 also 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. | -                                 | AGM India Advisors Private Ltd, Dish TV India Ltd, AION India Investment Advisors Private Ltd, Welspun Corp Ltd | <b>Welspun Corp Limited – Member of</b> Audit Committee, Share Transfer and Investors Grievance Committee, Remuneration Committee, International Trade Practices and Governance, Finance Committee. |



# WELSPUN ENTERPRISES LTD

**Regd. Office :** Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370110  
 Tel.: +91 2836 662079, Fax No. + 91 2836 279060, Email : companysecretary\_wepl@welspun.com Website: www.welspunenterprises.com

**Name of the Company:** WELSPUN ENTERPRISES LIMITED

**CIN :** U51101GJ2012PLC072578

**Registered Office :** Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat, Pin – 370110, India. Board No.: +91 2836 662079, Fax No. + 91 2836 279060,  
 Email : companysecretary\_wepl@welspun.com Website: www.welspunenterprises.com

**Corporate Office :** Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013. Board : +91 -22-66136000 Fax: +91-22-2490 8020

To,

The Company Secretary,  
 Welspun Enterprises 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 above e-mail address / mobile number for sending communication through e-mail/ mobile.

|                                              |                  |                    |
|----------------------------------------------|------------------|--------------------|
| <b>Folio No. :</b>                           | <b>DP – ID :</b> | <b>Client ID :</b> |
| <b>Name of the Registered Holder (1st) :</b> |                  |                    |
| <b>Name of the joint holder(s) :</b>         |                  |                    |
| <b> :</b>                                    |                  |                    |
| <b>Registered Address :</b>                  |                  |                    |
|                                              | <b>Pin:</b>      |                    |
| <b>Mobile Nos. (to be registered) :</b>      |                  |                    |
| <b>E-mail Id (to be registered) :</b>        |                  |                    |

\_\_\_\_\_  
**Signature of the Shareholder(s)\***

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



**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  
 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 —**

- Name:
- Date of Birth:
- Father's/Mother's/Spouse's name:
- Occupation:
- Nationality:
- Address:
- E-mail id:
- Relationship with the security holder:

**3. IN CASE NOMINEE IS A MINOR--**

- Date of birth:
- Date of attaining majority
- Name of guardian:
- 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 re-patriable 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 Registrars & 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 Registrars & 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 ENTERPRISES LTD

**Regd. Office :** Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370110  
Tel.: +91 2836 662079, Fax No. + 91 2836 279060, Email : companysecretary\_wepl@welspun.com Website: www.welspunenterprises.com

## Form No. MGT-11

### PROXY FORM

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

**Name of the Company:** WELSPUN ENTERPRISES LIMITED

**CIN :** U51101GJ2012PLC072578

**Registered Office :** Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat, Pin – 370110, India. Board No.: +91 2836 662079, Fax No. + 91 2836 279060,  
Email : companysecretary\_wepl@welspun.com Website: www.welspunenterprises.com

**Corporate Office :** Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013. Board : +91 -22-66136000 Fax: +91-22-2490 8020

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 : .....

2. Name: .....

Address : .....

E-mail Id: ..... Signature : .....

3. Name: .....

Address : .....

E-mail Id: ..... Signature : .....

as my / our proxy attend and vote (on a poll) for me / us and on my / our behalf at the 2nd Annual General Meeting of the Company to be held on 30th day, September 2014 at 12.15 noon 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 overleaf.

| Resolution No. | Subject of the Resolution                                                                                                                                  | Voting |         |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|---------|
|                |                                                                                                                                                            | For    | Against |
| 1              | Consider and adopt Audited Financial Statement, Report of the Board of Directors and Auditors thereon.                                                     |        |         |
| 2              | Re-appointment of M/s. MGB & Co, LLP, Chartered Accountants as Statutory Auditor.                                                                          |        |         |
| 3              | Appointment of Mr. B K Goenka as director of the Company.                                                                                                  |        |         |
| 4              | Appointment of Mr. Sandeep Garg, Managing Director of the Company.                                                                                         |        |         |
| 5              | Appointment of Mr. R G Sharma, as an independent director of the Company.                                                                                  |        |         |
| 6              | Appointment of Mr. A K Dasgupta, as an independent director of the Company.                                                                                |        |         |
| 7              | Appointment of Mr. Atul Desai, as an independent director of the Company.                                                                                  |        |         |
| 8              | Appointment of Mrs. Mala Todarwal, as an independent director of the Company.                                                                              |        |         |
| 9              | Appointment of Mr. Mintoo Bhandari as director of the Company.                                                                                             |        |         |
| 10             | Consider and approve place of keeping of registers maintained u/s 88 of the Companies Act, 2013 at a place other than the Registered Office of the Company |        |         |
| 11             | Alteration of Articles of Association of the Company                                                                                                       |        |         |
| 12             | Approval of the arrangement with Welspun Maxsteel Limited, a subsidiary and a related party of the Company, for purchase of trading material.              |        |         |

Signed this ..... day of .....2014.

Signature of shareholder

Affix Re. 1  
Revenue  
stamp

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

Note: 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.

BOOK - POST

To,

*If undelivered, please return to:*  
**Welspun Enterprises Limited,**  
Welspun House, Kamala City,  
Senapati Bapat Marg, Lower Parel (W),  
Mumbai – 400013.

**ATTENDANCE SLIP****Sr.No.:**

- 1) Name and Registered :  
address of the sole/first  
named Shareholder
- (2) Name(s) of :  
Joint Shareholder(s)
- (3) Registered folio no. :  
DP ID no. / Client ID no.\*
- (4) Number of shares held : 1

I hereby record my presence at the 2<sup>nd</sup> Annual General Meeting of the Company held on Tuesday, September 30, 2014 at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370110 at 12:15 noon

Signature of Shareholder/ Proxy Present

Note: Members are requested to bring duly signed attendance slip and hand it over at the venue of the meeting.

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

**The electronic voting particulars are set out below:**

| EVEN<br>(E-voting event number) | User ID | Password / PIN |
|---------------------------------|---------|----------------|
|                                 |         |                |

The e-voting period commences on Thursday, September 25, 2014 at 9:00 am and ends on Saturday, September 27, 2014 at 6:00 pm. The e-Voting module shall be disabled by NSDL for voting thereafter.

Please read the instructions before exercising the vote.

These details and instructions forms integral part of the Notice dated August 18, 2014 of 2<sup>nd</sup> Annual General Meeting.