WELSPUN

Dare to Commit

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

WICL/SEC/2014 October 9, 2014

To,

Bombay Stock Exchange Ltd. **Scrip Code: 533252** Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001.	**National Stock Exchange of India Ltd.** **Stock Symbol : WELINV, Series : EQ** Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.

Dear Sir / Madam,

Sub.: Compliance of Clause 31 of the Listing Agreement.

Kindly find attached proceedings of the 6th Annual General Meeting of the Company held on Thursday, September 25, 2014 at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, Dist Kutch, Gujarat - 370110.

Kindly take the same on record.

Thanking you.

For **Welspun Investments and Commercials Limited**

Priya Pakhare
Company Secretary

WELSPUN INVESTMENTS AND COMMERCIALS LTD.

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Senapati Bapat Marg,
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Mumbai - 400013

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Registered Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, INDIA Tel: +91 2836 661111 Fax:+91 2836 279010
Corporate Identification No.: L52100GJ2008PLC055195

MINUTES OF THE 6th ANNUAL GENERAL MEETING OF THE MEMBERS OF WELSPUN INVESTMENTS AND COMMERCIALS LIMITED HELD ON THURSDAY, SEPTEMBER 25, 2014 IN THE G. R. GOENKA MEMORIAL AUDITORIUM AT THE REGISTERED OFFICE OF THE COMPANY AT WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DIST. KUTCH, GUJARAT – 370110 AT 1:00 P.M.

Present:

Mr. Rajkumar Jain	:	Director
Ms. Priya Pakhare	:	Company Secretary

32 members were present at the meeting in person, through proxy and authorized representatives.

The members were informed that pursuant to provisions of Section 178(7) of the Companies Act, 2013, the Chairman of the Nomination and Remuneration Committee and the Share Transfer & Investor Grievance & Stakeholders Relationship Committee have authorized Mr. Rajkumar Jain, Member of both the Committees to attend the meeting on their behalf.

As per Article 94 of Articles of Association of the Company, the members present at the meeting elected Mr. Rajkumar Jain, 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.

All the statutory registers and certificates as required under Companies Act, 1956 and Companies Act, 2013 were placed on the table for inspection of the members during the continuance of the meeting.

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

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 2013-14.

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

As advised by the Chairman, the Company Secretary then explained the process of voting by way of poll and e-voting and mentioned that the e-voting facility for voting on the resolutions proposed in the Notice convening the meeting remained open during September 20, 2014 to September 22, 2014. She then read out the report of the Scrutinizer appointed for the purpose of e-voting.

Mr. Shashikant Thorat, a member, was appointed as the Scrutinizer to scrutinize the poll process and votes given on the poll and to report thereon.

The Secretary then requested the members who had not participated in the 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, 2014 AND THE REPORT OF THE DIRECTORS' AND THE AUDITORS' THEREON.

   "**RESOLVED THAT** the Financial Statements for the year ended March 31, 2014 together with the Auditor's Report and the Directors' Report thereon be and are hereby approved and adopted."

2) APPOINTMENT OF M/S. SURESH SURANA & ASSOCIATES LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITOR.

   "**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s. Suresh Surana & Associates LLP, Chartered Accountants having LLP Identity No. AAB-7509, the retiring auditors of the Company be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the 11th Annual General Meeting, subject to ratification of their appointment by the Members of the Company at every Annual General Meeting, at a remuneration of Rs. 40,000/- p.a. plus service tax and such travelling and out-of-pocket expenses as may be authorized by the Board for the period commencing from this Annual General Meeting and ending at the conclusion of the next Annual General Meeting."

3) APPOINTMENT OF MR. RAJKUMAR JAIN AS AN INDEPENDENT DIRECTOR NOT LIABLE TO RETIRE BY ROTATION.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") 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 Act , Mr. Rajkumar Jain (holding DIN - 00026544), non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act 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 Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from April 1, 2014 to hold office for a term of five consecutive years up to March 31, 2019."

4) APPOINTMENT OF MR. ATUL DESAI AS AN INDEPENDENT DIRECTOR NOT LIABLE TO RETIRE BY ROTATION.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") 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 Act , Mr. Atul Desai (holding DIN – 00019443), non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act 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 Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from April 1, 2014 to hold office for a term of five consecutive years up to March 31, 2019."

5) APPOINTMENT OF MS. MALA TODARWAL AS AN INDEPENDENT WOMAN DIRECTOR NOT LIABLE TO RETIRE BY ROTATION.

"RESOLVED THAT pursuant to the provisions of Sections 152, 160 and any other applicable provisions of the Companies Act, 2013 ("the Act") 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 Act, Ms. Mala Todarwal (holding DIN - 06933515), who was appointed as an Additional Director of the

Company by the Board of Directors and who holds office up to the date of this Annual General Meeting , in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of the Director of the Company, be and is hereby elected and appointed as an Independent Non-Executive Director of the Company to hold office up to March 31, 2019."

6) ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION.

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 ("the Act"), the existing Articles of Association of the Company be and are hereby replaced by Table F in Schedule I of the Act.

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

7) APPROVAL OF PLACE OF KEEPING OF REGISTER OF MEMBERS AND OTHER SECURITIES ETC. OF THE COMPANY.

"**RESOLVED THAT** pursuant to Section 88 of the Companies Act, 2013 read with Rule 5 of the Companies (Management and Administration) Rules, 2014 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 reside notwithstanding the registered office of the Company is situate at such place or not."

After the poll process was over, the Scrutinizer submitted his report to the Chairman.

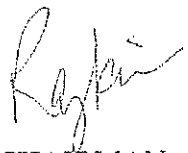
The Chairman then announced the consolidated results of e-voting and poll at the meeting as under:

Resolution Sr. No.	Type of Resolution	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes – in favor	No. of votes – against	% of votes in favor on votes polled	% of votes against on votes polled	Result
1	Ordinary	3,654,476	2,599,356	71.12	2,599,356	0	100	0	Approved
2	Ordinary	3,654,476	2,599,356	71.12	2,599,356	0	100	0	Approved
3	Special	3,654,476	2,599,356	71.12	2,599,356	0	100	0	Approved
4	Special	3,654,476	2,599,356	71.12	2,599,356	0	100	0	Approved
5	Special	3,654,476	2,599,356	71.12	2,599,356	0	100	0	Approved
6	Special	3,654,476	2,599,356	71.12	2,599,356	0	100	0	Approved
7	Special	3,654,476	2,599,356	71.12	2,599,356	0	100	0	Approved

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.



CHAIRMAN

Date: October 1, 2014
Place: Mumbai