

WCL/SEC/2020

September 1, 2020

To,

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

Dear Sirs/ Madam,

Sub: Scrutinizer's Report and Results of E-voting for 25th AGM of the Company held through Video Conferencing on August 31, 2020

In continuation to our letter dated August 7, 2020, please find enclosed:

- 1. Report of Scrutinizer dated September 1, 2020.
- 2. Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The voting results along with the scrutinizer's report will also be made available on the Company's website at www.welspuncorp.com

This above is for your information and record please.

Thanking you.

Yours faithfully,

For Welspun Corp Limited

Pradeep Joshi

Company Secretary and Compliance Officer

FCS-4959

Welspun Corp Limited

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

T: +91 22 6613 6000 / 2490 8000 F: +91 22 2490 8020

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

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India. T: +91 2836 662222 F: +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609



MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd, Malad (West), Mumbai – 400 064, Tel No.: 022 6236 0279 Email: milenhalani@gmail.com

SCRUTINIZER'S REPORT

To,
The Chairman,
Welspun Corp Limited ("the Company")

25th Annual General Meeting ("25th AGM / the meeting") of the members of Welspun Corp Limited ("the Company") held on Monday, August 31, 2020 at 11:00 a.m. IST through Video Conferencing ("VC").

Dear Sir,

Sub: Scrutinizer's Report on voting through electronic means in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 for 25th Annual General Meeting ("25th AGM / the meeting") of the Company through Video Conferencing ("VC").

We, M/s. Mihen Halani & Associates, Practicing Company Secretaries appointed by the Board of Directors of the Company as Scrutinizer to conduct the voting by way of electronic means in accordance with section 108 of the Companies Act, 2013 ('Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for 25th Annual General Meeting of the Company through Video Conferencing ("VC").

- As confirmed by the Company, the notice of 25th AGM dated August 06, 2020, was sent through electronic mode to those members whose email addresses were registered with the Registrar and Share Transfer Agent of the Company/Depository Participant(s), in compliance with the Ministry of Corporate Affairs ("MCA") Circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular dated May 12, 2020.
- The members of the Company as on cut-off date i.e. Monday, August 24, 2020 were entitled to vote on the resolutions (as set out in the notice of 25th AGM of the Company).
- 3. The remote e-voting period commenced on Friday, August 28, 2020 (9:00 am) and ended on Sunday, August 30, 2020 (5:00 pm) ("remote e-voting period"). The Company had also provided e-voting facility to the shareholders present at the AGM through VC and who had not cast their vote during the said remote e-



voting period. Accordingly, the electronic votes cast were taken into account and at the end of this voting period, the NSDL portal was blocked for voting.

4. Post conclusion of the meeting, the votes cast during the said remote e-voting period and during the meeting were unblocked in the presence of two witnesses, Mr. Milin Ramani and Ms. Lovely Singh who are not in the employment of the company and counted thereafter. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Mr. Milin Ramani Name: Ms. Lovely Singh

SD/Signature SD/Signature

- 5. The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or DP ID / Client ID of the shareholders, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company. Hence there is no requirement of maintaining the list of shares with differential voting rights.
- 6. The management of the company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means on the resolutions contained in the Notice 25th AGM of the Company. Our responsibility as the scrutinizer for the remote e-voting / e-voting process is restricted to make a scrutinizer report of the vote cast in favour / against the resolutions stated above, based on the reports generated from the e-voting system provided by the National Securities Depository Limited ("NSDL"), the authorised agency to provide e-voting facilities, engaged by the Company for the purpose.
- 7. The details containing, *inter alia*, list of equity shareholders, who voted "For" or "Against" each of the resolutions put to vote, were generated from the evoting website of NSDL i.e. https://www.evoting.nsdl.com/ and based on such reports generated, the result of the combined / consolidated e-voting is as under;



Sr.	Resolution No. as given in		Part	iculars of Votes Ca	st	Result	
No.	the Notice of 25 th AGM			Members Voting		Declared	
			No. of members voted	No. of votes Cast by them	% of total no. of votes cast		
		OR	DINARY BUSINE	SS			
1.	To consider and adopt the audited standalone and	Votes Cast in favour	203	159178358	100	The resolution	
	statements of the Company for the financial year ended	Votes Cast against	3	256	0.00	passed as an Ordinary Resolution	
	March 31, 2020 and the reports of the Board of	Votes Cast invalid	-	-	-		
	Directors' and the Auditor's thereon	Total	206	159178614	100		
2.	Declaration of final dividend on Equity Shares for the	Votes Cast in favour	207	162261058	100	The resolution	
	financial year 2019-20.	Votes Cast against	3	256	0.00	passed as an Ordinary Resolution	
		Votes Cast invalid	-	-	-	Resolution	
		Total	210	162261314	100		
3.	. Re-appointment of Mr. Vipul Mathur (DIN: 007990476) as a Director	Votes Cast in favour	199	161846531	99.74	The resolution	
		Votes Cast against	11	414783	0.26	passed as an Ordinary Resolution	
		Votes Cast invalid	-	-	-	Resolution	
		Total	210	162261314	100		
4.	Re-appointment of Mr. Balkrishan Goenka	Votes Cast in favour	197	152670735	99.69	The resolution	
		Votes Cast against	11	479251	0.31	passed as an Ordinary Resolution	
		Votes Cast invalid	-	-	-	Resolution	
		Total	208	153149986	100		
		SPE	CIAL BUSINESS				
5.	Ratification of payment of remuneration to the Cost	Votes Cast in favour	203	162260009	100	The resolution	
	Auditors	Votes Cast against	6	305	0.00	passed as an Ordinary Resolution	
		Votes Cast invalid	-	-	-	Resolution	
		Total	209	162260314	100		



6.	Private Placement of Securities	Votes Cast in favour	198	162260111	100	The resolution	
		Votes Cast against	12	1203	0.00	passed as a Special	
		Votes Cast invalid	-	-	-	Resolution	
		Total	210	162261314	100		
7.	Payment of remuneration by way of commission to Mr.	Votes Cast in favour	185	161127289	99.31	The resolution passed as a Special	
	Balkrishan Goenka, Non- Executive Chairman of the	Votes Cast against	25	1134025	0.69		
	Company	Votes Cast invalid	-	-	-	Resolution	
		Total	210	162261314	100		
8.	Listing & offer for sale of partial investment in Welspun	Votes Cast in favour	206	162260987	100	The resolution	
	Middle East Pipes LLC, a step- down subsidiary in Kingdom of	Votes Cast against	4	327	0.00	passed as a Special	
	Saudi Arabia.	Votes Cast invalid	-	-	-	Resolution	
		Total	210	162261314	100		

Note: If any promoter shareholders / directors / key-managerial personnel's / related party(ies) / other shareholders are interested and have cast their votes in said resolutions, the same has not been counted in the above results.

Date: September 01, 2020

Place: Mumbai

UDIN: F009926B000644001

For Mihen Halani & Associates (Practicing Company Secretaries)

MIHEN HALANI

Mihen Halani (Proprietor) FCS No: 9926 CP No: 12015 9/1/2020

General information about company							
Scrip code	532144						
NSE Symbol	WELCORP						
MSEI Symbol	NA						
ISIN	INE191B01025						
Name of the company	Welspun Corp Limited						
Type of meeting	AGM						
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	31-08-2020						
Start time of the meeting	11:00 AM						
End time of the meeting	11:30 AM						

Scrutinizer Details							
Name of the Scrutinizer	Mr. Mihen Halani						
Firms Name	M/s Mihen Halani & Associates						
Qualification	CS						
Membership Number	9926						
Date of Board Meeting in which appointed	17-06-2020						
Date of Issuance of Report to the company	01-09-2020						

Voting results							
Record date	24-08-2020						
Total number of shareholders on record date	69663						
No. of shareholders present in the meeting either in person or through proxy							
a) Promoters and Promoter group	7						
b) Public	69656						
No. of shareholders attended the meeting through video conferencing							
a) Promoters and Promoter group	3						
b) Public	51						
No. of resolution passed in the meeting	8						
Disclosure of notes on voting results	Textual Information(1)						

Text Block					
Taytyal Information(1)	Total Number of shareholders on record date*				
Textual Information(1)	*(Clubbed on the basis of PAN)				

				Resolution(1)						
Resolution requ	Resolution required: (Ordinary / Special)				Ordinary					
Whether promo		oup are intere	ested in the	No						
				To receive, consider and adopt the financial statements for the financial year ended March 31, 2020 and the reports of the Board of Directors and the Auditors thereon.						
Category Mode of voting No. of votes polled			% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled			
	(1) (2)		(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100			
	E-Voting	123888165	123888165	100	123888165	0	100	0		
D., 1	Poll		0	0	0	0	0	0		
Promoter and Promoter Group	Postal Ballot (if applicable)		0	0	0	0	0	0		
	Total	123888165	123888165	100	123888165	0	100	0		
	E-Voting		35144107	72.1811	35144107	0	100	0		
	Poll		0	0	0	0	0	0		
Public- Institutions	Postal Ballot (if applicable)	48688827	0	0	0	0	0	0		
	Total	48688827	35144107	72.1811	35144107	0	100	0		
Public- Non	E-Voting		146342	0.1657	146086	256	99.8251	0.1749		
Institutions	Poll		0	0	0	0	0	0		
	Postal Ballot (if applicable)	88307403	0	0	0	0	0	0		

	Total	88307403	146342	0.1657	146086	256	99.8251	0.1749
	Total	260884395	159178614	61.015	159178358	256	99.9998	0.0002
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution								

Details of Invalid Votes						
Category	No. of Votes					
Promoter and Promoter Group						
Public Institutions						
Public - Non Insitutions						

	:		Ordinary	Ordinary				
	Whether promoter/promoter group are interested in the agenda/resolution?							
olution consid				nent of Divid	end on Equ	ity Shares for the fi	inancial year	
Category Mode of voting No. of votes polled				No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
(1) (2)			(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100	
E-Voting	123888165	123888165	100	123888165	0	100	0	
Poll		0	0	0	0	0	0	
Postal Ballot if applicable)		0	0	0	0	0	0	
Total	123888165	123888165	100	123888165	0	100	0	
E-Voting	48688827	38226807	78.5125	38226807	0	100	0	
Poll		0	0	0	0	0	0	
Postal Ballot if pplicable)		0	0	0	0	0	0	
Total	48688827	38226807	78.5125	38226807	0	100	0	
E-Voting		146342	0.1657	146086	256	99.8251	0.1749	
Poll	00000	0	0	0	0	0	0	
Postal Ballot if applicable)	88307403	0	0	0	0	0	0	
iii II	Mode of voting -Voting oll ostal Ballot f opplicable) otal -Voting oll ostal Ballot f opplicable) otal -Voting oll ostal Ballot f opplicable) otal -Voting oll ostal Ballot f	Mode of voting (1) -Voting oll ostal Ballot f opplicable) otal -Voting oll ostal Ballot f ostal Ballot f ostal Ballot f	No. of voting	Mode of voting	Mode of voting	Mode of voting	Mode of voting No. of shares held No. of votes polled on outstanding shares No. of votes – against favour on votes polled	

Total	88307403	146342	0.1657	146086	256	99.8251	0.1749
Total	260884395	162261314	62.1966	162261058	256	99.9998	0.0002
Whether resolution is Pass or Not.						Yes	
Disclosure of notes on resolution							

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Insitutions	

				Resolution(3)				
Resolution requ	uired: (Ordinary	/ Special)		Ordinary				
Whether promo	oter/promoter gr on?	oup are intere	ested in the	No				
Description of	resolution consi	dered		To appoint a director retires by rotation, a				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
	E-Voting	123888165	123888165	100	123888165	0	100	0
D . 1	Poll		0	0	0	0	0	0
Promoter and Promoter Group	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	123888165	123888165	100	123888165	0	100	0
	E-Voting		38226807	78.5125	37814706	412101	98.922	1.078
	Poll		0	0	0	0	0	0
Public- Institutions	Postal Ballot (if applicable)	48688827	0	0	0	0	0	0
	Total	48688827	38226807	78.5125	37814706	412101	98.922	1.078
Public- Non	E-Voting		146342	0.1657	143660	2682	98.1673	1.8327
Institutions	Poll	88307403	0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0

Total	88307403	146342	0.1657	143660	2682	98.1673	1.8327
Total	260884395	162261314	62.1966	161846531	414783	99.7444	0.2556
	Whether resolution is Pass or Not.						
	Disclosure of notes on resolution						

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Insitutions	

				Resolution(4)					
Resolution requ	uired: (Ordinary	/ Special)		Ordinary	Ordinary				
Whether promo	oter/promoter gr on?	oup are intere	ested in the	Yes					
Description of a	resolution consi	dered		To appoint a director retires by rotation, a					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100	
	E-Voting		123888165	100	123888165	0	100	0	
Duamatan and	Poll	123888165	0	0	0	0	0	0	
Promoter and Promoter Group	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	123888165	123888165	100	123888165	0	100	0	
	E-Voting		29115479	59.7991	28640560	474919	98.3688	1.6312	
	Poll	-	0	0	0	0	0	0	
Public- Institutions	Postal Ballot (if applicable)	48688827	0	0	0	0	0	0	
	Total	48688827	29115479	59.7991	28640560	474919	98.3688	1.6312	
Public- Non	E-Voting		146342	0.1657	142010	4332	97.0398	2.9602	
Institutions	Poll	88307403	0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	

Total	88307403	146342	0.1657	142010	4332	97.0398	2.9602	
Total	260884395	153149986	58.7042	152670735	479251	99.6871	0.3129	
	Whether resolution is Pass or Not.							
	Disclosure of notes on resolution							

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Insitutions	

				Resolution(5)						
Resolution required: (Ordinary / Special)				Ordinary	Ordinary					
Whether promo	oter/promoter gr on?	oup are intere	ested in the	No						
Description of 1	resolution consi	dered		Ratification of payr	nent of remur	neration to t	he Cost Auditors.			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled		
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100		
	E-Voting		123888165	100	123888165	0	100	0		
D 4 1	Poll	<u> </u>	0	0	0	0	0	0		
Promoter and Promoter Group	Postal Ballot (if applicable)	123888165	0	0	0	0	0	0		
	Total	123888165	123888165	100	123888165	0	100	0		
	E-Voting		38226807	78.5125	38226807	0	100	0		
	Poll	1	0	0	0	0	0	0		
Public- Institutions	Postal Ballot (if applicable)	48688827	0	0	0	0	0	0		
	Total	48688827	38226807	78.5125	38226807	0	100	0		
	E-Voting		145342	0.1646	145037	305	99.7902	0.2098		
	Poll	00207402	0	0	0	0	0	0		
Public- Non Institutions	Postal Ballot (if applicable)	88307403	0	0	0	0	0	0		
	Total	88307403	145342	0.1646	145037	305	99.7902	0.2098		

Total	260884395	162260314	62.1963	162260009	305	99.9998	0.0002
	Whether resolution is Pass or Not.					Yes	
			Disclosur	re of notes on	resolution		

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Insitutions	

				Resolution(6)				
Resolution required: (Ordinary / Special)				Special				
Whether promo	oter/promoter gr on?	oup are intere	ested in the	No				
Description of	resolution consi	dered		Borrowing by offer	of issue of se	curities on	a private placemen	t basis.
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
	E-Voting		123888165	100	123888165	0	100	0
D 1	Poll	123888165	0	0	0	0	0	0
Promoter and Promoter Group	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	123888165	123888165	100	123888165	0	100	0
	E-Voting		38226807	78.5125	38226807	0	100	0
	Poll	40.0000	0	0	0	0	0	0
Public- Institutions	Postal Ballot (if applicable)	48688827	0	0	0	0	0	0
	Total	48688827	38226807	78.5125	38226807	0	100	0
	E-Voting		146342	0.1657	145139	1203	99.178	0.822
	Poll	00207402	0	0	0	0	0	0
Public- Non Institutions	Postal Ballot (if applicable)	88307403	0	0	0	0	0	0
	Total	88307403	146342	0.1657	145139	1203	99.178	0.822

Total	1 260884395	162261314	62.1966	162260111	1203	99.9993	0.0007
	Whether resolution is Pass or Not.						
			Disclosus	re of notes on	resolution		

Details of Invalid Votes							
Category	No. of Votes						
Promoter and Promoter Group							
Public Institutions							
Public - Non Insitutions							

				Resolution(7)					
Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes						
Description of resolution considered			Payment of Commission to Mr. Balkrishan Goenka-Non Executive Chairman.						
Category Mode of No. of shares held		No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled		
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100	
	E-Voting		123888165	100	123888165	0	100	0	
Promoter and Promoter Group	Poll	123888165	0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	123888165	123888165	100	123888165	0	100	0	
	E-Voting	48688827	38226807	78.5125	37095893	1130914	97.0416	2.9584	
	Poll		0	0	0	0	0	0	
Public- Institutions	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	48688827	38226807	78.5125	37095893	1130914	97.0416	2.9584	
Public- Non Institutions	E-Voting		146342	0.1657	143231	3111	97.8742	2.1258	
	Poll	88307403	0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	88307403	146342	0.1657	143231	3111	97.8742	2.1258	

Total	260884395	162261314	62.1966	161127289	1134025	99.3011	0.6989
Whether resolution is Pass or Not.						Yes	
Disclosure of notes on resolution							

Details of Invalid Votes							
Category	No. of Votes						
Promoter and Promoter Group							
Public Institutions							
Public - Non Insitutions							

				Resolution(8)				
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			Listing & offer for sale of partial investment in Welspun Middle East Pipes LLC, a step-down subsidiary in Kingdom of Saudi Arabia.					
Category Mode of voting No. of shares held No. of votes polled		votes	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
	E-Voting	123888165	123888165	100	123888165	0	100	0
Duamatan and	Poll		0	0	0	0	0	0
Promoter and Promoter Group	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	123888165	123888165	100	123888165	0	100	0
	E-Voting	48688827	38226807	78.5125	38226807	0	100	0
	Poll		0	0	0	0	0	0
Public- Institutions	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	48688827	38226807	78.5125	38226807	0	100	0
Public- Non Institutions	E-Voting	88307403	146342	0.1657	146015	327	99.7766	0.2234
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
I								

Total	88307403	146342	0.1657	146015	327	99.7766	0.2234
Total	260884395	162261314	62.1966	162260987	327	99.9998	0.0002
	Yes						
Disclosure of notes on resolution							

Details of Invalid Votes							
Category	No. of Votes						
Promoter and Promoter Group							
Public Institutions							
Public - Non Insitutions							