

Date: June 24, 2019

To,

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

Dear Sir,

Sub: Result of Postal Ballot and E-voting

In continuation to our letter dated May 22, 2019, titled 'Postal Ballot Notice' please find enclosed:

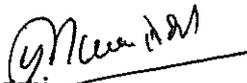
1. Report of Scrutinizer dated June 24, 2019. The resolutions in the postal ballot notice have been deemed to be approved and passed on June 22, 2019 which is the last date of receipt of postal ballot forms.
2. Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) 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 & 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

32, First Floor, Shantinath Shopping Centre, Near Aditi Restaurant, S.V. Road, Malad (West),
Mumbai - 400 064, Tel No.: +91 84519 92333 Email: mihenhalani@gmail.com

SCRUTINIZER'S REPORT

To,
The Chairman,
Welspun Corp Limited

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110.

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

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.

Dear Sir,

We, M/s. Mihen Halani & Associates, Practicing Company Secretaries appointed by the Board of Directors of Welspun Corp Limited as Scrutinizer to conduct the voting by way of electronic means for postal ballot process in accordance with Section 108 of the Companies Act, 2013 ('Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

1. 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 resolution contained in the postal ballot notice dated May 15, 2019. Our responsibility as the scrutinizer for the 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.
2. The members of the company as on cut-off date i.e., Friday, May 17, 2019, were entitled to vote on the resolutions (as set out in the postal ballot notice dated May 15, 2019).
3. The e-voting period commenced on Friday, May 24, 2019 (9:00 am) and ended on Saturday, June 22, 2019 (5.00 pm).



4. Accordingly, the electronic votes casted were taken into account and at the end of this voting period, on Saturday, June 22, 2019, the NSDL portal was blocked for voting.
5. The votes casted were unblocked on Saturday, June 22, 2019 in the presence of two witnesses, Mr. Milin Ramani and Ms. Divya Padhiyar who are not in the employment of the company. They have signed below in confirmation of the votes being unblocked in their presence.

Name : Mr. Milin Ramani

Name: Ms. Divya Padhiyar

Signature:

Milin Ramani

Signature:

Divya

6. The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or 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 of the list of shares with differential voting rights.
7. The details containing, *inter alia*, list of Equity share holders, who voted "For" or "Against" each of the resolutions put to vote, were generated from the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com/> and based on such reports generated, the result of the e-voting is as under:

Sr. No.	Resolution No. as given in postal ballot notice dated May 15, 2019		Particulars of Votes Casted			Result Declared
			Members Voting			
			No. of members voted	No. of votes Cast by them	% of total no. of votes cast	
SPECIAL BUSINESS						
1.	Special Resolution, as given at item no. 1 of the Postal Ballot Notice, under Sections 68, 69, 70 and 110 and other applicable provisions of the Companies Act, 2013 for buyback of equity shares of the	Votes Casted in favour	207	59,498,725	99.99	Subject to Final results of vote conducted through Poll.
		Votes Casted against	13	2,913	0.01	



	Company for a maximum aggregate amount up to Rs. 3,900 Million being less than the 25% limit of aggregate paid-up equity share capital and free reserves (including securities premium account) as on March 31, 2019.	Votes Casted invalid	0	0	0.00	
		Total	220	59,501,638		

Date: 24th June, 2019
Place: Mumbai

For Mihen Halani & Associates
(Practicing Company Secretaries)

Mihen Halani
(Proprietor)
FCS No: 9926
CP No: 12015



MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

32, First Floor, Shantinath Shopping Centre, Near Aditi Restaurant, S.V. Road, Malad (West),
Mumbai – 400 064, Tel No.: +91 84519 92333 Email: mihenhalani@gmail.com

FORM No. MGT-13

Report of Scrutinizer(s)

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies
(Management and Administration) Rules, 2014]

To,

The Chairman,

Welspun Corp Limited

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370
110.

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai
- 400 013.

Sub: Scrutinizer's Report on voting through postal ballot in terms of Section 110 of
the Companies Act, 2013 read with Rule 22 of the Companies (Management &
Administration) Rules, 2014.

Dear Sir,

We, M/s. Mihen Halani & Associates, Practicing Company Secretaries appointed as
Scrutinizer for the purpose of scrutinizing the postal ballot voting process of Welspun Corp
Limited in fair and transparent manner for passing special resolutions as set out in the
postal ballot notice dated May 15, 2019, hereby submit our report as under:

- a) The Company has completed the dispatch of postal ballot notice dated May 15, 2019
along with the Postal Ballot Forms containing the text of the resolutions and
Explanatory Statement and self-addressed pre-paid business reply envelope by
Courier/Speed Post and e-mail as applicable on May 22, 2019 to the Members, whose
names appeared on the Register of Members/List of beneficiaries as on Friday, May 17,
2019. Necessary instructions in this regard to be followed by the members have also
been duly mentioned in the Postal Ballot notice.
- b) The members of the company as on cut-off date i.e., Friday, May 17, 2019, were
entitled to vote on the resolutions (as set out in the postal ballot notice dated May 15,
2019).



c) Basis of Acceptance:

- i. A Postal Ballot Form is complete in all respects including Duplicate Postal Ballot Form downloaded from the Website of NSDL as specified in the Postal Ballot Notice or provided by the Company at the request of Shareholder.
- ii. The assent or dissent has been given by any other mark, the Postal Ballot Form has been considered.
- iii. Joint shareholder(s) has/ have signed the Postal Ballot form instead of first named shareholder, the vote cast by the joint named shareholders has/have been considered.
- iv. Shareholder has assented or dissented without mentioning the number of shares, the entire shareholding has been considered.
- v. Shareholder has voted for more than his actual shareholding, the actual shareholding has been considered.

d) Basis of Rejection:

- i. Shareholder has not put any tick mark on either assent or dissent.
- ii. Ballot paper is not signed.
- iii. Specimen signature of the shareholder with the Registrar and Share Transfer Agent differs materially with that of the signature in the Postal Ballot Forms.
- iv. The specimen signature of the shareholder is not available at the time of scrutiny of the Postal Ballot Form on the electronic registry of the Registrar and Share Transfer Agent i.e. NSDL and consequently there is no way to verify the signature.
- v. Shareholder has put tick mark for both assent and dissent without indicating number of shares.
- vi. Shareholder has sent a Photocopy of the Postal Ballot Form.
- vii. Ballot paper is signed by proxy.
- viii. In case where a Postal Ballot Form has been signed by Authorised Signatory / Power of Attorney Holder and certified true copy of Board Resolution / Power of Attorney / Letter of Authority together with attested specimen signatures of the duly authorised signatory not attached with the Postal Ballot Form.
- ix. Shareholder has signed the Postal Ballot Form in Pencil.
- x. Shareholder has signed in the Column for the purpose of Assent / Dissent.
- xi. Shareholder has sent Scan Copy of Postal Ballot Form via E-Mail.
- xii. Shareholder has sent Original as well as Duplicate Postal Ballot Form, then Original Postal Ballot Form has/have been considered.
- xiii. The Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes.
- xiv. Shareholder has voted by Physical Ballot Form and e-Voting both, then voting done through valid electronic means has been considered and voting by postal ballot has been treated as 'Invalid'.

e) The result of the Postal Ballot Voting is as under;



Result of the Postal Ballot Voting

1. Resolution Item No. 1: Special Resolution

Special Resolution, as given at item no. 1 of the Postal Ballot Notice, under Sections 68, 69, 70 and 110 and other applicable provisions of the Companies Act, 2013 for buyback of equity shares of the Company for a maximum aggregate amount up to Rs. 3,900 Million being less than the 25% limit of aggregate paid-up equity share capital and free reserves (including securities premium account) as on March 31, 2019.

i. Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
38	17,609	92.15%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1,501	7.85%

iii. Invalid votes:

Total number of members voted whose votes were declared invalid	Total number of votes cast by them
3	320

For Mihen Halani & Associates
(Practicing Company Secretaries)

Date: 24th June, 2019
Place: Mumbai

Mihen Halani
(Proprietor)
FCS No: 9926
CP No: 12015



MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

32, First Floor, Shantinath Shopping Centre, Near Aditi Restaurant, S.V. Road, Malad (West),
Mumbai – 400 064, Tel No.: +91 84519 92333 Email: mihenhalani@gmail.com

SCRUTINIZER'S REPORT

To,

The Chairman,

Welspun Corp Limited

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370
110.

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai
- 400 013.

Sub: Scrutinizer's Report on voting through electronic means and postal ballot in
terms of sections 108 and 110 of the Companies Act, 2013 read with Rule 20
and 22 of the Companies (Management & Administration) Rules, 2014.

Dear Sir,

We, M/s. Mihen Halani & Associates, Practicing Company Secretaries appointed by the
Board of Directors of Welspun Corp Limited as Scrutinizer to conduct the postal ballot
voting process (both e-voting and by way of postal ballot) in fair and transparent manner
for passing special resolutions as set out in the postal ballot notice dated May 15, 2019,
hereby submit our report as under;

- The consolidated result of e-voting and postal ballot is attached to the report.

For Mihen Halani & Associates
(Practicing Company Secretaries)

Date: 24th June, 2019

Place: Mumbai

Mihen Halani
(Proprietor)

FCS No: 9926

CP No: 12015



Report on Voting through Electronic means and Postal Ballot

VOTING RESULTS FOR RESOLUTION NO. 1

Details of Valid Votes	No. of Ballots and E Votes	No. of Equity Shares of the Nominal Value of Rs. 5 each (No. of Votes)	Percentage (%)
Assent	245	59,516,334	99.99
Dissent	15	4,414	0.01
TOTAL	260	59,520,748	100.00

Result Declared: The Resolution passed as a Special Resolution.

Date: 24th June, 2019
Place: Mumbai

For Mihen Halani & Associates
(Practicing Company Secretaries)


Mihen Halani
(Proprietor)
FCS No: 9926
CP No: 12015



General information about company	
Scrip code	532144
NSE Symbol	WELCORP
MSEI Symbol	NOTLISTED
ISIN	INE191B01025
Name of the company	Welspun Corp Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	22-06-2019
Start time of the meeting	
End time of the meeting	

Scrutinizer Details	
Name of the Scrutinizer	Mihen Halani
Firms Name	MIHEN HALANI AND ASSOCIATES
Qualification	CS
Membership Number	9926
Date of Board Meeting in which appointed	15-05-2019
Date of Issuance of Report to the company	24-06-2019

Voting results	
Record date	17-05-2019
Total number of shareholders on record date	55606
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			Special Resolution, as given at item no. 1 of the Postal Ballot Notice, under Sections 68, 69, 70 and 110 and other applicable provisions of the Companies Act, 2013 for buyback of equity shares of the Company for a maximum aggregate amount up to Rs. 3,900 Million being less than the 25% limit of aggregate paid-up equity share capital and free reserves (including securities premium account) as on March 31, 2019.					
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
Promoter and Promoter Group	E-Voting	129899015	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	129899015	0	0	0	0	0	0
Public-Institutions	E-Voting	36833767	28871943	78.3844	28871943	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	36833767	28871943	78.3844	28871943	0	100	0
Public-Non Institutions	E-Voting	98493327	30629695	31.0982	30626782	2913	99.9905	0.0095
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		19110	0.0194	17609	1501	92.1455	7.8545
	Total	98493327	30648805	31.1176	30644391	4414	99.9856	0.0144
Total		265226109	59520748	22.4415	59516334	4414	99.9926	0.0074
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 Insitutions	
Public - Non Insitutions	

