

UDAY SOHONI
COMPANY SECRETARY

E/82, Mayflower, Gabriel Street, Mahim, Mumbai-400016
Contact: 9820767059 E- mail : udaysohoni@gmail.com

REPORT OF SCRUTINIZER

[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 India Ltd.
(CIN - L17110GJ1985PLC033271)
Welspun City, Dist. Kutch – 370110 (Gujarat)

Dear Sir,

1. I, Uday Sohoni, Practising Company Secretary have been appointed by the Board of Directors of Welspun India Limited in the meeting held on January 19, 2015, as a scrutinizer for the e - voting and the postal ballot voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 on the resolutions contained in the Notice (hereinafter referred to as “The Resolutions”) given to the shareholders on January 29, 2015.

2. The management of the Company is responsible to ensure the compliance of the requirements of the provisions of the Companies Act, 2013 and the Rules relating to voting through electronic means on the resolutions contained in the Notice. My responsibility as scrutinizer for e-voting process is restricted to the preparation of a scrutinizers’ report of the votes cast “in favour” or “against” the resolutions and “Invalid” votes, based on the reports generated from e-voting system provided by National Securities Depository Limited (NSDL) , the authorized agency for providing e-voting facilities, engaged by the Company.

3. Further to the above, I submit my report as under:
 - A. The e-voting period remained open from February 26, 2015 till March 27, 2015.
 - B. The shareholders of the Company as on the record date i.e. February 20, 2015 were entitled to vote on the resolutions (Item No. 1 to 3) as set out in the Notice.




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C. The votes cast were unblocked on March 27, 2015 at 6.45 p.m. in the presence of two witnesses Mr. Mihir Pathak and Mr. Santosh Yadav who are not in the employment of the Company. They have signed below to confirm that the e-votes have been unblocked in their presence:



Mr. Mihir Pathak



Mr. Santosh Yadav

D. Thereafter, the details of the list of shareholders, who have voted "for" and "against" each of the resolutions that were put to vote, were generated from the e-voting website www.evoting.nsdl.com. The voting exercised by postal ballot was also considered.

The details of the e - voting are as under:

Resolution No. 1: SPECIAL RESOLUTION

Approve mortgage charge, sell, lease of the whole or substantially the whole of the undertaking of the company to secure borrowing by the company in excess of aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

(i) Voted **in favour** of the resolution:

Number of members voting	Number of votes cast	% of valid number of votes cast
256	79413018	99.99

(ii) Voted **against** the resolution:

Number of members voting	Number of votes cast	% of valid number of votes cast
15	1303	0.01



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Resolution No. 2: SPECIAL RESOLUTION

Approve borrowing by the company in excess of aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

(i) Voted **in favour** of the resolution:

Number of members voting	Number of votes cast	% of valid number of votes cast
253	79413171	99.99

(ii) Voted **against** the resolution:

Number of members voting	Number of votes cast	% of valid number of votes cast
15	1100	0.01

Resolution No. 3: SPECIAL RESOLUTION

Authorise making investment, giving of loans, guarantees and securities upto Rs. 1,250 Crore.

(i) Voted **in favour** of the resolution:

Number of members voting	Number of votes cast	% of valid number of votes cast
233	77387046	97.44

(ii) Voted **against** the resolution:

Number of members voting	Number of votes cast	% of valid number of votes cast
36	2027398	2.56





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Considering the e - voting and the postal ballot voting, all the resolutions were passed with the required majority.

The relevant records for the e-voting process will remain with us untill the minutes of the meeting are signed. Thereafter the same will be handed over to the Company.

Yours faithfully,



Uday Sohoni
Practising Company Secretary
CP No.: 10916

March 30, 2015
Mumbai