



Dare to Commit
WPL/SEC/2015

March 02, 2015

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 st Floor, Rotunda Bldg, Dalal Street, Fort Mumbai - 400 001	The Asst. Vice President, Listing Department National Stock Exchange of (I) Ltd., Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	The Managing Director, Vadodara Stock Exchange Ltd, 'Fortune Towers', Sayajigunj, Vadodara – 390 005
Scrip Code: 532553	NSE Symbol: WELPROJ	

Dear Sir/Madam,

Sub.: Result of Postal Ballot of the Company in Compliance with Clause 35-A of the Listing Agreement.

Please take note of the Results of Postal Ballot (including e-voting) as declared by the Company on March 02, 2015 at Registered Corporate Office of the Company

Item No.1 : Special Resolution for reduction of share capital of the Company consequent to the cancellation of 2,44,48,445 equity shares of the face value of Rs.10/- each fully paid up held by Welspun Infratech Limited pursuant to the provisions of Sections 100 to 103 and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), and Article 19 of the Articles of Association of the Company and subject to sanction of the Scheme of Amalgamation and Arrangement between Welspun Enterprises Limited, Welspun Infratech Limited, Welspun Plastics Private Limited, Welspun Infra Projects Private Limited and Welspun Projects Limited and their respective Shareholders and Creditors ("Scheme") by the Hon'ble High Court of Judicature at Bombay and Hon'ble High Court of Gujarat At Ahmedabad under Sections 391 to 394 read with sections 100 to 103 and other applicable provisions, if any, of the Act.

Resolution Passed : Special Resolution
Mode of Voting : Postal Ballot (including e-voting)

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares	No. of votes – in favor	No. of votes – against	% of votes in favor 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	24448445	24448445	100	24448445	0	100	0
Public- Institutional Shareholders	14,62,140	0	0	0	0	0	0
Public – Others	14089415	93433	0.66	93123	310	99.67	0.33
Total	4,00,00,000	24541878	50.33	24541568	310	99.83	0.17

Corporate Office
Welspun House,
Kamala City,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai - 400013

Tel: +91 2266136000
Fax: +91 2224908020

E-mail: companysecretary_wpl@welspun.com
www.welspunprojects.com





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Item No.2 : Special Resolution for increase in the Authorised Share Capital of the Company of Rs. 42,00,00,000/- (Rupees Forty Two Crores only) divided into 4,20,00,000 (Four Crores Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each be and is hereby increased to Rs. 102,75,00,000 (Rupees One Hundred and Two Crores and Seventy five lakhs only) divided into 10,27,50,000 (Ten Crores Twenty Seven Lakhs Fifty Thousand only) equity shares of Rs. 10 (Rupees Ten), pursuant to provisions of section 13, 61 and all other applicable provisions, if any of the Companies Act,2015

Promoter/ Public	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
	1	2	$3=2/1*100$	4	5	$6=[4/2]*100$	$7=[5/2]*100$
Promoter and Promoter Group	24448445	24448445	100	24448445	0	100	0
Public- Institutional Shareholders	1462140	0	0	0	0	0	0
Public – Others	14089415	93433	0.66	93433	0	100	0
Total	4,00,00,000	24541878	50.33	24541878	0	100	0

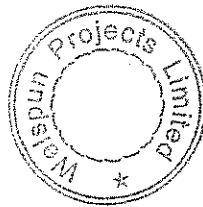
Resolution Passed : Special Resolution
Mode of Voting : Postal Ballot (including e-voting)

Accordingly, the Special Resolutions have been passed by the Shareholders of the Company with requisite majority.

Thank you.

Yours faithfully,
For Welspun Projects Limited

Nilesh Javker
Company Secretary
ACS No. 24087
Encl : as above



Corporate Office

Welspun House,
Kamala City,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai - 400013

Tel: +91 2266136000
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E-mail: companysecretary_wpl@welspun.com
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SCRUTINIZER'S REPORT

[[Pursuant to section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of Listing Agreement]

To,
The Chairman,
Welspun Projects Limited,
Welspun City, Village Versamedi,
Taluka Anjar, Dist Kutch,
Gujarat – 370 110

SUB: REPORT ON THE POSTAL BALLOT PROCESS AND E-VOTING OF THE RESOLUTIONS AS STATED IN THE NOTICE OF POSTAL BALLOT DATED JANUARY 23, 2015

Dear Sir,

1. We have been appointed as a Scrutinizer of Welspun Projects Limited ('The Company') at its meeting held on November 04, 2014 for scrutinizing the Postal Ballot process (which includes e-voting also) for passing the following resolutions as a **Special resolution**:

Resolution No.: 1

'RESOLVED THAT pursuant to the provisions of Sections 100 to 103 and all other applicable provisions, if any, of the Companies Act, 1956 (the Act, and Article 19 of the Articles of Association of the Company and subject to sanction of the Scheme of Amalgamation and Arrangement between Welspun Enterprises Limited (EL or first Transferor Company, Welspun Infratech Limited (ITL or second Transferor Company, Welspun Plastics Private Limited (PPL or third Transferor Company, Welspun Infra Projects Private Limited (IPPL or fourth Transferor Company and Welspun Projects Limited (PL or transferee Company or the Company and their respective Shareholders and Creditors (scheme by the Hon'ble High Court of Judicature at Bombay and Hon'ble High Court of Gujarat at Ahmedabad under Sections 391 to 394 read with sections 100 to 103 and other applicable provisions, if any, of the Act, and subject to such other approvals, permissions and sanctions of regulatory.'

Resolution No.: 2

'RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Authorised Share Capital of the Company of Rs. 42,00,00,000/- (Rupees Forty Two Crores only) divided into 4,20,00,000 (Four Crores Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each be and is hereby increased to Rs. 102,75,00,000 (Rupees One Hundred and Two Crores and Seventy five lakhs only) divided into 10,27,50,000 (Ten Crores Twenty Seven Lakhs Fifty Thousand only) equity shares of Rs. 10 (Rupees Ten) each ranking pari passu with the existing shares of the company. RESOLVED FURTHER THAT the Memorandum of

Association of the Company be and is hereby altered by substituting existing Clause V thereof by the following Clause V: The Authorised Share Capital of the Company is Rs. 102,75,00,000.'

2. We have given our consent to act as Scrutinizer to the Company as per Pursuant to Sub-rule 5 of Rule 22 of Companies (Management and Administration) Rules, 2014.
3. We submit our report as under:
 - a) To enable wider participation of shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under vide Companies (Management and Administration) Rules, 2014 and pursuant to SEBI's circular no. CIR/CFD/DIL/6/2012, dated July 13, 2012 as amended by its circular CIR/CFD/POLICY CELL/2/2014 April 17, 2014, the Companies listed on National Stock Exchange of India Limited (NSE) & BSE Limited (BSE), are required to provide e-voting facility to their shareholders on all shareholder resolutions to be passed at General Meetings or through Postal Ballot. Since the Company falls within the requirements as specified in the Companies Act, 2013 and the above mentioned Circular of SEBI, e-voting which has been made applicable, the Company has provided for the same.
 - b) The Company has completed the dispatch of Notice dated January 23, 2015 of Postal Ballot 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 January 28, 2015 to the Members, whose names appeared on the Register of Members/List of beneficiaries as on January 16, 2015. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Postal Ballot notice.
 - c) As per the information available to us on record and explanation given to us; the Company has paid proper and true postage/ charges with reference to the above.
 - d) As stated in sub rule 3 of Rule 20 of the Companies (Management and Administration) Rules, 2014 as notified by MCA on March 27, 2014 an advertisement was published by the Company in one English Newspaper, and one vernacular Newspaper on January 29, 2015, informing about the completion of dispatch of the Postal Ballot Notices, both by courier and by email, wherever applicable, to the shareholders along with other related matters mentioned therein.
 - e) The Company has extended the facility of e-voting to the shareholders who have registered their e-mail address with the Company by tying up with the National Securities Depository Limited's (NSDL) e-voting facility.
 - f) The votes cast by the shareholders through the e-voting facility were scrutinized by verifying it using the scrutinizer's login on the NSDL e-voting Website.
 - g) Particulars of all the postal ballot forms received from the Shareholders and the votes cast by electronic mode have been entered in a register separately maintained for the purpose in electronic mode.
 - h) The Sealed Postal Ballot Forms received from the shareholders were kept under our safe custody.
 - i) All Postal Ballot Forms, received up to the close of working hours (18:00 hours) on February 27, 2015, the last date and time fixed by the Company for receipt of the forms were considered for our scrutiny.
 - j) We have not received any ballot forms post 17:00 hours on February 27, 2015.
 - k) The Postal Ballot envelopes were opened from time to time and the last lot was opened on February 27, 2015 at 19:00 hours in the presence of our Authorized Representatives.

- l) Particulars of all the Postal Ballot Forms received from the shareholders have been entered in the Electronic Register separately maintained for this purpose.
- m) Envelopes containing Postal Ballot Forms which were returned undelivered were also not opened and will be taken up for destruction by the Company after announcement of the results.
- n) We have not found any defaced/mutilated Postal Ballot Form.
- o) We have also received a complete record of votes cast by electronic mode from National Securities Depository Limited (NSDL) the agency for providing and supervising electronic platform on February 27, 2015 which was closed by NSDL on February 27, 2015 at 17:00 hours.
4. In accordance with the Basis of Acceptance (as per Annexure - I) and Basis of Rejection (as per Annexure - II), and on proper scrutiny of all the Ballot papers, We report the result of the Postal Ballot as under:

4.1. Details of Postal Ballot Forms received:

		Total number of postal ballot forms received	Less: Total number of invalid postal ballot forms received (As per annexure III)	Total Number of Valid Postal Ballot Forms
Resolution No. 1	No. of Forms	24	3	21
	No. of Equity Shares of the nominal value of Rs. 10 each (No. of votes)	24458361	7000	24451361
Resolution No. 2	No. of Forms	24	3	21
	No. of Equity Shares of the nominal value of Rs. 10 each (No. of votes)	24458361	7000	24451361

4.2. Details of Voting by Electronic Mode, as received from the Agency (NSDL) is as follows:

	Particulars	No. of members who casted votes electronically	No. of Equity Shares of the Nominal Value of Rs. 10 each (No. of Votes)
Resolution No. 1	Total votes received by electronic mode	27	90517
	Less: Total number of Invalid votes (As per annexure III)	0	0

	Total Valid Votes	27	90517
Resolution No. 2	Total votes received by electronic mode	27	90517
	Less: Total number of Invalid votes (As per annexure III)	0	0
	Total Valid Votes	27	90517

4.3. Details of Voting by Physical Mode, as received under the Postal Ballot Forms and Electronic Mode combined:

Particulars	Aggregate of Physical Postal Ballot Forms and Electronic voting	No. of Equity Shares of the Nominal Value of Rs. 10 each (No. of Votes)	% of Valid Votes received
Total Valid Postal Ballots & e-Votes received			
Assented to the Resolution 1 (Physical & E-voting)	45	24541568	100.00
Dissented to the Resolution (Physical & E-voting)	3	310	0.00
Total	48	24541878	100.00
Assented to the Resolution 2 (Physical & E-voting)	48	24541878	100
Dissented to the Resolution (Physical & E-voting)	0	0	0
Total	48	24541878	100

4.4. Details of Voting of Promoters, Public Institutional Holdings and Public Shareholding:

Promoters/ Public	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 of total votes polled	% of votes in against of total votes polled
	1	2	3 (2)/(1)*100	4	5	6 (4)/(2)*100	7 (5)/(2)*100

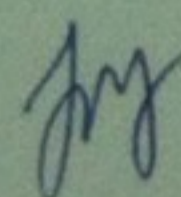
Promoters/ Public	No. of Shares held	No. of Votes Polled	% of votes polled on outstanding Shares	No. of votes in favour	No. of votes against	% of votes in favour of total votes polled	% of votes in against of total votes polled
	1	2	3 (2)/(1)*100	4	5	6 (4)/(2)*100	7 (5)/(2)*100
Resolution No. 1							
Promoters & Promoter's Group	24448445	24448445	100	24448445	0	100	0
Public Institutional Holders	1462140	0	0	0	0	0	0
Public-Others	14089415	93433	0.66	93123	310	99.67	0.33
TOTAL	40000000	24541878	50.33	24541568	310	99.83	0.17
Resolution No.: 2							
Promoters & Promoter's Group	24448445	24448445	100	24448445	0	100	0
Public Institutional Holders	1462140	0	0	0	0	0	0
Public-Others	14089415	93433	0.66	93433	0	100	0
TOTAL	40000000	24541878	50.33	24541878	0	100	0

RESULTS:

5.1 As the number of votes casted in favour of the resolution is more than three times the number of votes cast against we report that the Special Resolution No. 1 under the applicable provisions of the Companies Act, 2013 and rules made thereunder, as set out in the Notice of Postal Ballot dated January 23, 2015 has been passed by the shareholders with requisite majority.

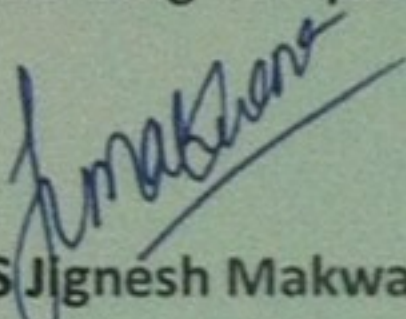
The Resolution is deemed to be passed as on the date of the announcement of the result.

5.2 As the number of votes casted in favour of the resolution is more than three times the number of votes cast against we report that the Special Resolution No. 2 under the applicable provisions of the Companies Act, 2013 and rules made thereunder, as set out in the Notice of Postal Ballot dated January 23, 2015 has been passed by the shareholders with requisite majority.



The Resolution is deemed to be passed as on the date of the announcement of the result.

For Mansi Damania & Associates
Practising Company Secretaries



CS Jignesh Makwana
(Authorized Signatory)
C.P. No.:- 13928 | Membership No. 25395

Place: Mumbai

Date: February 28, 2015

"Annexure - I"

BASIS OF ACCEPTANCE

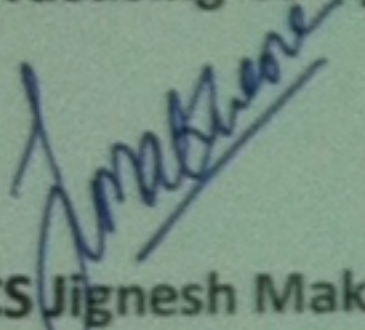
A. POSTAL BALLOT FORM:

1. 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.
2. The assent or dissent has been given by any other mark, the Postal Ballot Form has been considered.
3. 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.
4. Shareholder has assented or dissented without mentioning the number of shares, the entire shareholding has been considered.
5. Shareholder has voted for more than his actual shareholding, the actual shareholding has been considered.

B. VOTING THROUGH ELECTRONIC MODE:

6. Shareholder has voted only through e-voting i.e. electronic mode.

For Mansi Damania & Associates
Practising Company Secretaries


CS Jignesh Makwana
(Authorized Signatory)
C.P. No.:- 13928 | Membership No. 25395

Place: Mumbai
Date: February 28, 2015

"Annexure - II"

BASIS OF REJECTION

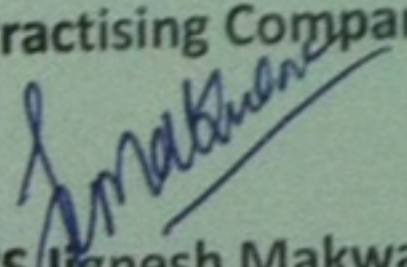
A. POSTAL BALLOT FORM:

1. Shareholder has not put any tick mark on either assent or dissent.
2. Ballot paper is not signed.
3. Specimen signature of the shareholder with the Registrar and Share Transfer Agent differs materially with that of the signature in the Postal Ballot Forms.
4. 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.
5. Shareholder has put tick mark for both assent and dissent without indicating number of shares.
6. Shareholder has sent a Photocopy of the Postal Ballot Form.
7. 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 authorized signatory not attached with the Postal Ballot Form.
8. Shareholder has signed the Postal Ballot Form in Pencil.
9. Shareholder has signed in the Column for the purpose of Assent / Dissent.
10. Shareholder has sent Scan Copy of Postal Ballot Form via E-Mail.
11. Shareholder has sent Original as well as Duplicate Postal Ballot Form, then Original Postal Ballot Form has/have been considered.
12. 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.

B. VOTING THROUGH ELECTRONIC MODE:

13. Shareholder has voted by Physical Ballot Form and e-Voting both, then voting done through valid Physical Postal Ballot Form has been considered and e-Voting has been treated as 'Invalid'.
14. Institutional Shareholder (other than Individuals, HUF, NRI etc.) have not sent scanned copy / hard copy of the relevant Board Resolution / Authority Letter / Power of Attorney, etc. together with attested specimen signatures of the duly authorized signatory.

For Mansi Damania & Associates
Practising Company Secretaries


CS Jignesh Makwana
(Authorized Signatory)

C.P. No.:- 13928 | Membership No. 25395

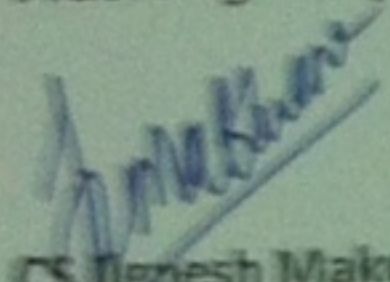
Place: Mumbai | Date: February 28, 2015

"Annexure III"

REPORT FOR INVALID POSTAL BALLOT FORMS/ELECTRONIC VOTES.

S.NO	Category	No. of Forms/Electronic Votes	Total No. of Invalid Votes (Equity Shares of Rs 10 each)
Physical Ballot Form			
1	No votes polled	0	0
2	Not signed	0	0
3	Authority Letter/Board Resolution not attached	3	7000
4	Power of Attorney not enclosed	0	0
5	Signature not tallied	0	0
6	Votes Polled for both Against and For	0	0
7	Photocopy of the Postal Ballot Form	0	0
8	Forms found in Mutilated form	0	0
9	No. of Shares wrongly mentioned	0	0
Voting through electronic mode			
10	Voted through e-Voting and Physical both		
11	Authority Letter/Board Resolution not		

Mansi Damania & Associates
Practising Company Secretaries



CS Jignesh Makwana
 (Authorized Signatory)
 C.P. No.- 13928 | Membership No. 25395

Place: Mumbai
 Date: February 28, 2015