

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Management Rules**”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and other applicable provisions if any, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), that the resolution appended below is proposed to be passed by the members through Postal Ballot/Electronic voting (e-voting). The Explanatory Statement pertaining to the resolution setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration. Member(s) desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the notes under the section “Voting through electronic means”. In the event the draft resolution as set out in the notice are assented to by the requisite majority by means of Postal Ballot or e-voting (whichever method the members opts for), it shall be deemed to have been passed as special business at an Extra-Ordinary General Meeting.

SPECIAL BUSINESS:

1. To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to provisions of Section 4, 13 and all other applicable, provisions, if any, of the Companies Act, 2013 (as amended) (the “**Act**”), the Companies (Incorporation) Rules, 2014 (as amended) to the extent applicable, and subject to such necessary registrations, approvals, consents, permissions and sanctions, if any by the Registrar of Companies, Gujarat and/ or any other appropriate authority (ies) and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority (ies), which the Board of Directors (hereinafter referred to as “the **Board**”, which includes any of duly constituted Committee) is authorised to accept, as it may deem fit, the approval of the Company be and is hereby accorded for effecting the following modification and amendment in the existing Memorandum of Association of the Company:-

- (i) The new clause i.e. Clause III (A) 4 is inserted after the existing Clause III (A) 3 in Memorandum of Association as under:
4. To provide, develop, own, maintain, operate, instruct, execute, carry out, improve, construct, repair, work, administer, manage, control, transfer on a Build, Operate and Transfer (BOT) or Build, Own, Operate and Transfer (BOOT) or Build, Operate, Lease and Transfer (BOLT) basis or Engineering Procurement Construction (EPC) or Hybrid Annuity Model (HAM) or Toll Operate and Transfer (TOT) basis or otherwise, make tenders, apply or bid for, acquire, transfer to operating companies, in the infrastructure sector, any infrastructure facilities including but not limited to roads, dams, bridges, tunnels, airports, ports, railways, metros, waterways, underways, water supply projects, pipelines, sanitation and sewerage systems, oil & gas projects, generation, supply and distribution of electricity, power projects, telecommunication facilities, housing projects, commercial real estate projects, warehouses, factories, godowns, other works or convenience of public or private utility involving public or private financial participation, either directly or through any subsidiary or joint

venture company or group company and to carry out the business on contractual basis, assign, convey, transfer, lease, auction, sell, the right to collect any rent, toll, compensation, charges or other income from infrastructure projects undertaken by the Company or any other entity for any tenure or description.”

“**RESOLVED FURTHER THAT** for the purpose of implementation of this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/matters arising with respect to the above matter, and to execute all such deeds, documents, agreement and writings as may be necessary for the purposes of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its shareholders.”

By Order of the Board
Sd/-
Sandeep Garg
Managing Director
Din : 00036419

Place: Mumbai
Date: April 14, 2017

NOTES:

1. The Notice is being sent under Registered Post Acknowledgement Due/ speed post/ courier service/ through registered email id to all the members, whose names appear in the Register of Members / Record of Depositories as on April 14, 2017.
2. The Board of Directors of the Company has appointed Mr. Sanjay Risbud, Company Secretary (Certificate of Practice No. 5117) and Proprietor of M/s. S. S. Risbud & Co., Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process (including e-voting process) in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the members. After completion of his scrutiny, the Scrutinizer will submit his report to the Chairman and in his absence to any Director of the Company.
3. The resolution will be taken as passed effectively on the date of announcement of the result by the Chairman and in his absence any Director of the Company, if the result of the Postal Ballot indicates that the requisite majority of the shareholders had assented to the resolution. The result of the Postal Ballot will be declared on May 26, 2017 at 12.00 noon at the Corporate Office of the Company. After declaration, the result of the Postal Ballot will be published in the newspaper and will also be posted on the Company's website www.welspunenterprises.com, besides communicating the same to the BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.
4. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office as also the Corporate Office of the Company between 2.00 p.m. to 4.00 p.m. on any working day (i.e other than Saturday, Sunday and public holiday) till the closure of working hours of May 24, 2017 (last date for receiving Postal Ballot Forms by scrutinizer).
5. The Postal Ballot form and the self-addressed business reply envelope are enclosed for use by members. Members are requested to carefully read the instructions as mentioned hereinafter before exercising their

vote.

6. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form(s).
7. Kindly note that the members can opt for only one mode of voting i.e., either by post or e-voting. If the members opt for e-voting, then they should not vote by post and *vice versa*. However, in case members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.

Instructions for Voting through electronic means

- A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Open the email and open PDF file viz; "WEL e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nSDL.com/>
 - (iii) Click on Shareholder – Login.
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Welspun Enterprises Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sanjayrisbud@yahoo.com with a copy marked to evoting@nsdl.co.in
- B. In case a member receives physical copy of the Notice of postal ballot [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
 - (i) Initial password is provided as below/at the bottom of the Postal Ballot form.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

In case of any query, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the downloads section of www.evoting.nSDL.com. In order to address any grievances relating to e-voting, you may write to Mr. Rajiv Ranjan, Assistant Manager, NSDL at the designated email ID evoting@nsdl.co.in, rajivr@nsdl.co.in or call at the following telephone no. 022 2499 4738/ 1800-222-990.

- (iii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (iv) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (v) The e-voting period commences on April 25, 2017 (9:00 a.m.) and ends on May 24, 2017 (5:00 p.m.) During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of April 14, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently.
- (vi) The voting rights of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of April 14, 2017.
- (vii) The Scrutinizer shall within a period not exceeding two (2) days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Instructions for voting through postal ballot form:

- (i) A member desirous of exercising his / her vote by Postal Ballot may complete the Postal Ballot Form enclosed with the Notice and send it to the Scrutinizer in the enclosed self-addressed envelope. Postage will be borne and paid by the Company. However, any envelope containing Postal Ballot, if sent by courier at the expense of the Registered Member will also be accepted.
- (ii) Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form or on a photo copy of the Postal Ballot Form shall be considered invalid.
- (iii) The self-addressed postage pre-paid envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
- (iv) This Form must be completed and signed (as per specimen signature registered with the Company) by the member. In case of joint holding, this Form must be completed and signed by the first named member and in his/her absence, by the next named member.
- (v) Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
- (vi) The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
- (vii) The Postal Ballot shall not be exercised by a proxy.
- (viii) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on May 24, 2017. All

Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.

- (ix) In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/ authorization together with the specimen signature(s) of the duly authorized signatories. (It is required only in case the signatories are other than the signatories whose specimen signatures are registered with the Company / R&T viz. – Link Intime India Private Limited, C-101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400 083).
- (x) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member on the date of dispatch of the Notice.
- (xi) Members are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed Postage Pre-paid Envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- (xii) There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
- (xiii) A member may request a duplicate Form, if so required. However, the duly filled in duplicate Form should reach the Scrutinizer not later than the date specified at item no. (viii) above.
- (xiv) Members are requested to fill in the Postal Ballot Form with indelible ink and not by any erasable writing mode.

stated above, is being uploaded on the Company's website for perusal by the members of the Company. A copy of the existing and the proposed Memorandum of Association would be available for inspection by the members at the registered office of the Company on any working day (i.e other than Saturday, Sunday and public holiday) till the closure of working hours of May 24, 2017 (last date for receiving Postal Ballot Forms by scrutinizer).

The alteration of MOA requires approval of the members of the company by means of a Special Resolution pursuant to Section 13 of the Act and accordingly the approval of the members of the company is being sought through Postal Ballot/ e-voting.

The Board of Directors in its meeting held on April 14, 2017 has accorded its approval for alteration of MOA. Your Directors recommend the same for approval of the members of the company to be passed as Special Resolution by way of postal ballot / e-voting.

None of the Directors or any Key Managerial Personnel of the Company is, in any way, concerned or interested (financially or otherwise), either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

By Order of the Board
Sd/-
Sandeep Garg
Managing Director
Din : 00036419

Place: Mumbai
Date: April 14, 2017

By Order of the Board
Sd/-
Sandeep Garg
Managing Director
Din : 00036419

Place: Mumbai
Date: April 14, 2017

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No: 1. Alteration of object clause of the Memorandum of Association.

Members are informed that the Board of Directors of the Company (the “Board”) has, at its meeting held on April 14, 2017, approved the proposal for alteration of object clause of Memorandum of Association (MOA).

As per the applicable provisions of the Companies Act, 2013 (as amended) (the “Act”), the Companies (Incorporation) Rules, 2014 (as amended), this Explanatory Statement contains relevant and material information to enable the members holding equity shares of the Company to consider and approve the proposed Special Resolution for the alteration of Object Clause of Memorandum of Association.

The Company has been doing business of construction of infrastructure facilities such as roads which is covered under clause III (C) 54 of Other Object clause of MOA and the same was commenced after passing a special resolution in extra ordinary general meeting held on 03/08/1999 in terms of Section 149 (2A) of the Companies Act, 1956.

In order to simplify the understanding of the stakeholders about the objects of the Company it is proposed that crux of clause III (C) 54 be incorporated in main object. Accordingly, it is proposed that in the existing Memorandum of Association as given in the resolution be inserted as clause III (A) 4 of Memorandum of Association.

The Memorandum of Association of the Company proposed to be amended as

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

CIN: L45201GJ1994PLC023920

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370 110
Tel: 00 91 2836 662222 Fax: 00 91 2836 279010

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013
Tel: 00 91 22 6613 6000 Fax: 00 91 22 2490 8020

Website: www.welspunenterprises.com Email: companysecretary_wel@welspun.com

POSTAL BALLOT FORM

Sr. No.

(1) Name and Registered Address :
of the Sole/First named
Member

(2) Names(s) of the Joint Holder(s) :
(if any)

(3) Registered Folio No./DP ID :
No. and Client ID No.

(4) Number of Share(s) held :

I/We hereby exercise my / our vote in respect of the resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my/our assent or dissent to the said resolution by placing the tick [✓] mark at the appropriate box below:

Item No.	Description	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Special Resolution for Alteration of Object Clause of Memorandum of Association given in postal ballot notice dated April 14, 2017			

Place:

Date:

(Signature of Shareholder)

EVEN (E-voting event number)	User ID	Password / PIN
106120		

Note: Please read the instructions for voting before exercising the vote.