

WCL/SEC/2019

March 7, 2019

To,

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

Sub: Disclosure of:

- i. Scrutinizer's report on Combined Voting Results of the Business transacted at the National Company Law Tribunal convened Meeting of the equity shareholders of Welspun Corp Limited ("the Company") held on Thursday, 7th March, 2019; and
- ii. Scrutinizer's report on Combined Voting Result, pursuant to Securities and Exchange Board of India Circular No. CIR/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular")
- iii. Scrutinizer's report for the meeting of the Secured Creditors.
- iv. Scrutinizer's report for the meeting of the Unsecured Creditors.

Ref:- Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the meetings of the Equity shareholders, Secured Creditors and Unsecured Creditors convened pursuant to the order of the Hon'ble National Company Law Tribunal were held on March 7, 2019 for considering and approving the Scheme of Amalgamation of Welspun Pipes Limited with Welspun Corp Limited and their respective shareholders and creditors (the "Scheme"). In that regard, we are submitting the following for your information and records:

1. Scrutinizer's report on Combined Voting Results of the Business transacted at the National Company Law Tribunal convened Meeting of the equity shareholders of Welspun Corp Limited ("the Company") held on Thursday, 7th March, 2019; and
 2. Scrutinizer's report on Combined Voting Result, pursuant to Securities and Exchange Board of India Circular No. CIR/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular")
 3. Scrutinizer's report for the meeting of the Secured Creditors.
 4. Scrutinizer's report for the meeting of the Unsecured Creditors.
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Further, pursuant to the provisions of Section 230 and Section 108 of the Companies Act, 2013 read with Rule 6(3)(xi) of Companies (Comprises, Arrangements and Amalgamations) Rules 2016, and Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Company has provided facility of e-voting to its equity shareholders for approval of the Scheme.

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



Accordingly, voting by equity shareholders of the Company for approval of the Scheme has been carried out through (i) e-voting and (ii) physical voting at the venue of the meeting, which was held on 7th March, 2019.

Further, in terms of the SEBI Circular, the Scheme is also required to be approved by the Public Shareholders of the Company and accordingly, voting by the Public Shareholders of the Company has been carried out through (i) e-voting and (ii) physical voting at the venue of the meeting.

As per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the following disclosures:

- a. In terms of the Companies Act, 2013 and NCLT Order – voting results of the business transacted through (i) e-voting; and (ii) physical voting at the venue of the meeting along with the Scrutinizer's Report – **Annexure A**
- b. In terms of the SEBI Circular – voting results of the Public Shareholders, along with a separate Scrutinizer's Report – **Annexure B**.

The proposed resolution approving the Scheme was passed with requisite majority by Equity Shareholders of the Company (including Public Shareholders) and by the Secured and the Unsecured Creditors of the Company, as required by NCLT Order and the SEBI Circular.

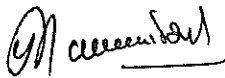
The above reports are also being uploaded on the Company's website.

This is for your information, please.

Thanking you,

Yours Faithfully,

For **WELSPUN CORP LIMITED**



Pradeep Joshi
Company Secretary
FCS – 4959

Welspun Corp Limited

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

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Name of Company	Welspun Corp Limited
Day and Date of NCLT Convened Meeting	Thursday, 7 th March, 2019
Total number of shareholders on record date (i.e. cut-off date)	54,853*
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	3
Public:	37
No. of Shareholders attended the meeting through Video Conferencing	Not applicable
Promoters and Promoter Group:	
Public:	
Resolution Required : (Ordinary/Special)	SPECIAL - Approval of Scheme of Amalgamation of Welspun Pipes Limited (WPL) with Welspun Corp Limited (WCL) and their respective shareholders and creditors
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes

*clubbed on the basis of PAN number

Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	129,899,015	123,887,818	95.37	123,887,818	-	100	0
	Poll		0	0	0	-	0	0
	Total		123,887,818	95.37	123,887,818	-	100	0
Public - Institutions	E-Voting	37,642,294	27,064,187	71.90	27,064,187	-	100	0
	Poll		0	0	0	-	0	0
	Total		27,064,187	71.90	27,064,187	-	100	0

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Public Non Institutions	E-Voting	97,684,800	5,776,700	5.91	5,776,650	50	100	0
	Poll		16,122	0.02	16,122	-	0	0
	Total		5,792,822	5.93	5,792,772	50	100	0
TOTAL		265,226,109	156,744,827	59.10	156,744,777	50	100	0

Thanking You.

Yours faithfully,
 For Welspun Corp Limited



Pradeep Joshi
 Company Secretary
 FCS - 4959

Encl: As above

Welspun Corp Limited

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S.S.RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E)-400 603, Ph No: 022 25328047
Email:sanjayrisbud@yahoo.com

Combined Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through (i) e-voting; and (ii) physical voting at the venue of the meeting

To,
Mr. Atul Desai
Chairman appointed by the NCLT, Ahmedabad Bench
for the NCLT Convened Meeting of Equity Shareholders of Welspun Corp Limited pursuant to
Company Scheme Application CA(CAA) No. 13 of 2019

Dear Sir,

I, Sanjay Risbud, a Practicing Company Secretary (Membership No. 13774) have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), by its Order dated January 18, 2019, as "the Scrutinizer" for the purpose of conducting the voting done through e-voting and the voting conducted through poll at the venue of the meeting of the Equity Shareholders (including Public Shareholders) of Welspun Corp Limited held at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370110 on Thursday, March 7, 2019 at 10.00 a.m., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation of Welspun Pipes Limited ('WPL' or 'the Transferor Company') with Welspun Corp Limited ('WCL' or 'the Transferee Company') and their respective shareholders and creditors ('the Scheme'), in terms of the Notice dated January 30, 2019 and dispatched to the Shareholders of the Company by February 4, 2019, convening the said meeting.

I do hereby submit my report as under:

1. The Company had appointed National Securities Depository Limited ("NSDL") as the Agency for providing the e-voting platform to the equity shareholders of the Company. M/s Link Intime India Private Limited is the Registrar and Share Transfer Agent of the Company.

2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder.

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Shareholders entitled to vote through e-voting and voting conducted through poll at the venue of the meeting by the equity shareholders on the resolution seeking their approval.

4. The e-voting had commenced at 9:00 a.m. on Monday, March 4, 2019 and has closed at 5:00

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Email:sanjayrisbud@yahoo.com

13. The consolidated result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

Resolution

Approval of the Scheme of Amalgamation of Welspun Pipes Limited ('WPL' or 'the Transferor Company').

S.S.RISBUD & CO.

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		Postal Ballot	-	0.00	-	-		
		Total	27,064,187	71.90	27,064,187	-	100.00	0.00
Public – Non Institutions	97,684,800	E-Voting	5,776,700	5.91	5,776,650	50	100.00	0.00
		Poll	16,122	0.02	16,122	-	100.00	0.00
		Postal Ballot	-	0.00	-	-	-	-
		Total	5,792,822	5.93	5,792,772	50	100.00	0.00
Total	265,226,109		156,744,827	59.10	156,744,777	50	100.00	0.00

Note : 3 equity shareholders, holding 123,887,818 equity shares and who attended the meeting had already cast his vote by e-Voting and therefore they were not entitled to vote at the venue of the Meeting

14. The combined list of Equity Shareholders who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting and a voting process is being held.

S.S.RISBUD & CO.

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Scrutinizer's Report

As per SEBI Circular – Voting Results of the Public Shareholders

To,
Mr. Atul Desai
Chairman appointed by the NCLT, Ahmedabad Bench
for the NCLT Convened Meeting of Equity Shareholders of Welspun Corp Limited pursuant to
Company Scheme Application CA(CAA) No. 13 of 2019

Dear Sir,

I, Sanjay Risbud, Practicing Co

S.S.RISBUD & CO.
Company Secretaries

203, Sai Anand, Subhash Nagar, Chendani Kalya

S.S.RISBUD & CO.

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**Consolidated Report on result of voting through E-voting and voting conducted
on 10th April 2019 at the venue of the meeting by Public Shareholders**

S.S.RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
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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,

Mr. Atul Desai

Chairman appointed by the NCLT, Ahmedabad Bench

for the NCLT Convened Meeting of Secured Creditors of Welspun Corp Limited pursuant to
Company Scheme Application CA(CAA) No. 13 of 2019

Dear Sirs

I, Sanjay Risbud, a Practicing Company Secretary (Membership No. 12774)

S.S.RISBUD & CO.

Company Secretaries

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Email:sanjayrisbud@yahoo.com

ii. Voted **against** the resolution:

Number of Secured Creditors present and voting (in person or by proxy)	Value of votes cast by them (Amount in Rupees Crores)	% of value of total votes cast
NIL	NIL	NIL

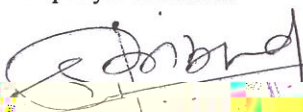
iii. **Invalid** votes:

Number of Secured Creditors present and voting (in person or by proxy)	Value of votes cast by them (Amount in Rupees Crores)	% of value of total votes cast
NIL	NIL	NIL

6. The poll papers and all other relevant records were handed over to Mr. Pradeep Joshi, the Company Secretary of the Company, the person authorised by the Board of the Applicant Company for safe keeping.

Thanking you,

Yours faithfully,
For S.S. RISBUD & CO.
Company Secretaries


Proprietor



S.S.RISBUD & CO.

Company Secretaries

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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,
Mr. Atul Desai
Chairman appointed by the NCLT, Ahmedabad Bench
for the NCLT Convened Meeting of Unsecured Creditors of Welspun Corp Limited pursuant to
Company Scheme Application CA(CAA) No. 13 of 2019

Dear Sir,

I, Sanjay Risbud, a Practicing Company Secretary (Membership No. 13774), was appointed as Scrutinizer for the purpose of the poll taken at the National Company Law Tribunal convened meeting of the Unsecured Creditors of Welspun Corp Limited on 5th May 2019 at 11.00 a.m. at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat - 370110 on the resolution seeking Unsecured Creditors' approval to the Scheme of Amalgamation of Welspun Pipes Limited with Welspun Corp Limited and their respective shareholders and creditors (the Scheme), submit my report as under:

Ballot box kept for polling was locked in my presence with due identification marks placed by

The Unsecured Creditors put in duly filled in poll papers in the locked ballot box.

The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the

S.S.RISBUD & CO.

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ii. Voted **against** the resolution:

Number of Unsecured Creditors present and voting (in person or by proxy)	Value of votes cast by them (Amount in Rupees)	% of value of total votes cast
NIL	NIL	NIL

iii. Invalid votes:

Number of Unsecured Creditors present and voting (in person or by proxy)	Value of votes cast by them (Amount in Rupees)	% of value of total votes cast
NIL	NIL	NIL

The poll papers and all other relevant records were and handed over to Mr. Pradeep Joshi, the