

**WELSPUN INDIA LIMITED**

**CIN : L17110GJ1985PLC033271**

**Registered Office :** Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat,  
Pin – 370110, India. Board No.: +91 2836 661111, Fax No. + 91 2836 279010, Email :

[CompanySecretary\\_WIL@welspun.com](mailto:CompanySecretary_WIL@welspun.com) Website: [www.welspunindia.com](http://www.welspunindia.com)

**Corporate Office :** Welspun House, 6th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower  
Parel (West), Mumbai – 400013. Board : +91 -22-66136000 Fax: +91-22-2490 8020

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**NOTICE**

**NOTICE** is hereby given that the 37<sup>th</sup> Annual General Meeting (“AGM”) of Welspun India Limited will be held on Monday, September 12, 2022 via video-conference or other audio-visual means at 11.30 a.m. to transact the following businesses:

**ORDINARY BUSINESS:**

- 1) To consider and adopt the audited financial statements, on standalone and consolidated basis, for the financial year ended March 31, 2022 and the reports of the Board of Directors and the Auditors thereon.
- 2) To declare dividend of Re. 0.15 per share on Equity Shares for the financial year 2021-22.
- 3) To appoint a Director in place of Mr. Rajesh Mandawewala, holding Director Identification Number (DIN 00007179), who retires by rotation, and being eligible, offers himself for re-appointment.
- 4) To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** subject to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee of the Board, S R B C & CO LLP (having Firm Registration Number 324982E/E300003), be and is hereby appointed as the Statutory Auditors of the Company for second consecutive term of five years, from the conclusion of this i.e. 37<sup>th</sup> Annual General Meeting until the conclusion of 42<sup>nd</sup> Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to the out-of pocket expenses as may be incurred by them during the course of the Audit.”

**SPECIAL BUSINESS:**

5) To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), M/s. Kiran J. Mehta & Co., Cost Accountants (Firm Registration No. 000025), be and is hereby appointed as the Cost Auditors of the Company by the Board of Directors on the recommendation of the Audit Committee of the Board, to conduct the cost audit for the financial year ending March 31, 2023, be paid a remuneration of Rs. 425,000 (Rupees Four Lakh Twenty Five Thousand Only) and such travelling and out-of-pocket expenses, at actual incurred, if any, in connection with the audit, as may be authorized by the Board.”

6) **To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any amendments thereto or re-enactment thereof), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other approvals as may be required under the Act, if any, and based on the recommendation of the Nomination and Remuneration Committee, approval of the members be and is hereby accorded for appointment of Mr. Rajesh Mandawewala (DIN 00007179) as the Managing Director of the Company for a period of five years with effect from April 1, 2022 on the terms and conditions as given below:

		<b>Rs. in million</b>
1.	Salary	17.00
2.	Leave Travel Allowance, Superannuation, Telephone Expense, Reimbursement, Car Facility, Leave encashment, Gratuity etc.	As per the rules of the Company
3.	Club Membership	Fees (except life membership) for two clubs
4.	Contribution to Provident Fund	To the extent exempt under Income Tax Act
5.	Other perquisites	As per the rules of the Company or as may be agreed to by the Board of Directors
6.	Annual Increment	For every financial year, upto 25% per annum of the remuneration payable for the financial year preceding to the financial year in respect of which such increment pertains and such increment eligibility shall be effective from April 1, 2022

7.	Commission	1% of the profit, on consolidated basis, computed in the manner laid down in section 198 of the Companies Act, 2013
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**“RESOLVED FURTHER THAT** the aforesaid remuneration shall be payable irrespective of whether the Company has adequate profits or not .”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary, alter, increase, enhance or widen the scope of the remuneration within the limits prescribed in the Act or rules thereunder, as amended from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to enter into an agreement, issue a letter for increase in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution.”

7) To consider, and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** Mr. K. H. Viswanathan (DIN: 00391263) who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 1, 2022 and who holds office up to the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013, (“ Act”) and Articles of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 16(1)(b) and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. K. H. Viswanathan (DIN: 00391263), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term commencing from July 1, 2022 to March 31, 2024.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorised to do all acts and take all steps as may be necessary, proper and expedient to give effect to the resolution. “

- 8) To consider, and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to all permissions, sanctions and approvals as may be necessary, approval of the members be and is hereby accorded for the payment of remuneration by way of commission at the rate of 1% of the consolidated net profits of the Company as computed under Section 198 of the Companies Act, 2013 for the financial year 2021-22 to Mr. Balkrishan Goenka, Non-Executive Chairman.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and/or Nomination and Remuneration Committee constituted by the Board be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.

- 9) To consider, and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provision of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and with respect to resolution being considered by the shareholders at 37<sup>th</sup> Annual General Meeting for appointment of, and remuneration payable to, Mr. Rajesh Mandawewala, a co-promoter of the Company, holding Director Identification Number 00007179, approval of the Company be and is hereby accorded to the remuneration payable to Mr. Mandawewala even when the annual remuneration payable to Mr. Mandawewala exceeds Rs. 5 crore or 2.5 per cent of the net profits of the Company in any financial year, whichever is higher or even when the aggregate annual remuneration to Mr. Mandawewala along with remuneration payable to other executive directors of the Company exceeds 5 per cent of the net profits of the Company, provided that his remuneration shall not exceed remuneration approved by the Company at 37<sup>th</sup> AGM or such higher remuneration as may be increased by the Board of Directors pursuant to authority delegated by the shareholders while approving appointment of, and remuneration to, Mr. Mandawewala.”

**“RESOLVED FURTHER THAT** the approval accorded pursuant to resolution given above shall be valid till completion of present tenure of appointment of Mr. Mandawewala expiring on March 31, 2027 or any further approval as may be granted by the shareholders hereinafter.”

- 10) To consider, and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to provision of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and in continuation of approval granted by the Company to appointment of, and remuneration payable to, Ms. Dipali Goenka, part of the Promoter Group of the Company, holding Director Identification Number 00007199, at the 36<sup>th</sup> Annual General Meeting of the Company, approval of the Company be and is hereby accorded to the remuneration payable to Ms. Goenka even when the annual remuneration payable to Ms. Goenka exceeds Rs. 5 crore or 2.5 per cent of the net profits of the Company in any financial year, whichever is higher or even when the aggregate annual remuneration to Ms. Goenka along with remuneration payable to other executive directors of the Company exceeds 5 per cent of the net profits of the Company, provided that her remuneration shall not exceed remuneration approved by the Company on the 36<sup>th</sup> Annual General Meeting or such higher remuneration as may be increased by the Board of Directors pursuant to authority delegated by the shareholders while approving appointment of, and remuneration to, Ms. Goenka at the 36<sup>th</sup> Annual General Meeting or any further approval as may be granted by the shareholders hereinafter.”

**“RESOLVED FURTHER THAT** the approval accorded pursuant to resolution given above shall be valid till completion of present tenure of appointment of Ms. Goenka expiring on March 31, 2026.”

- 11) To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provision of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, tenure of Mr. Pradeep Poddar, holding director identification number 00025199, an Independent Director of the Company who was appointed for a period of three years in his 2<sup>nd</sup> term for the period from September 15, 2019 to September 14, 2022, be and is hereby extended by two years thereby changing the date of expiry of his tenure from September 14, 2022 to September 14, 2024 which is within overall permissible tenure of 5 years.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient for the purpose of giving effect to this Resolution.”

- 12) To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rules made thereunder, including the Companies (Meetings of Board and its Powers) Rules, 2014 and any statutory modification(s) or

re-enactments thereof for the time being in force and pursuant to provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and such other applicable provisions of SEBI Listing Regulations and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the Board of Directors to continue the contract entered into with Welspun Global Brands Limited (a subsidiary of the Company) (“WGBL”), for sale of the products of the Company to WGBL, on the following terms and conditions:

Nature, material terms and particulars of the arrangement	Sale of Goods
period of transaction	Perpetual
the indicative base price / current contracted price and the formula for variation in the price if any	The price for sale of the products of the Company shall be negotiated and agreed to by both parties based on estimated total costs and risk & return considering prevalent market conditions.
Payment Schedule	Within 45 days from the date of invoice of the Company
Duration of the contract	The contract may be terminated by either party with prior notice to the other party

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, and matters, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents including contracts, agreements and such other documents and deal with any other matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regards and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Member shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

- 13) To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rules made thereunder, including the Companies (Meetings of Board and its Powers) Rules, 2014 and any statutory modification(s) or re-enactments thereof for the time being in force and pursuant to provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and such other applicable provisions of SEBI Listing Regulations and such other approvals, permissions and sanctions as may be required, consent of the Board be and is hereby accorded to material related party transactions being

entered into on ongoing basis by subsidiary companies of the Company with related parties of those subsidiary companies, as described in tables given below.”

Transaction of Subsidiaries	Ongoing Transactions No. 1	Ongoing Transactions No. 2
		Welspun Global Brands Limited
the name(s) of the related party	Welspun USA, Inc.	Welspun Flooring Limited
nature of transaction	Sale of Goods	Purchase of Goods (incl. yarn etc.)
period of transaction	Perpetual	Perpetual
the indicative base price / current contracted price and the formula for variation in the price if any	The price for sale of the products shall be negotiated and agreed to by both parties based on estimated total costs and risk & return considering prevalent market conditions.	The price for sale of the products shall be negotiated and agreed to by both parties based on estimated total costs and risk & return considering prevalent market conditions.
such other conditions as the audit committee may be deemed fit	-	-

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, and matters, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents including contracts, agreements and such other documents and deal with any other matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regards and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Member shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By Order of the Board**

**Sd/-**  
**Shashikant Thorat**  
**Company Secretary**  
**FCS-6505**

Place: Mumbai  
Date: July 27, 2022

**Registered Office:**  
Welspun City, Village Versamedi,  
Taluka Anjar, District Kutch,  
Gujarat - 370110  
Tel. No.: +91 2836 661111 , Fax No.: +91 2836 279010  
CIN: L17110GJ1985PLC033271  
Website: [www.welspunindia.com](http://www.welspunindia.com)  
Email: [Companysecretary\\_WIL@welspun.com](mailto:Companysecretary_WIL@welspun.com)

## NOTES

1. In view of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 (“MCA Circulars”) and Circular number SEBI / HO / CFD / CMD1 / CIR / P/2020/79 dated May 12, 2020 as amended by Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI Circulars”) physical attendance of the Members to the General Meeting venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing General Meeting through VC/OAVM.
2. Pursuant to the MCA Circulars and the SEBI Circular, the facility to appoint proxy to attend and cast vote for the members is not available for this General Meeting. However, the Body Corporates are entitled to appoint authorized representatives to attend the General Meeting through VC/OAVM and participate thereat and cast their votes through e-voting.
3. A statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the special business under item numbers 5 to 10 of the Notice is annexed hereto.
4. In terms of Section 152 of the Act, Mr. Rajesh Mandawewala (DIN 00007179), Director, retires by rotation at the Meeting and being eligible has offered himself for re-appointment. Further, the Board has also recommended re-appointment of Mr. Mandawewala as Managing Director for a term of five years w.e.f. April 01, 2022. Mr. K H Viswanathan is being proposed to be appointed as Independent Director for a term upto March 31, 2024. Mr. Pradeep Poddar who was appointed for a period of three year in his 2<sup>nd</sup> term and this ongoing 2<sup>nd</sup> term is being proposed to be extended by two years thereby changing the date of expiry of his tenure from September 14, 2022 to September 14, 2024. A brief resume of Mr. Rajesh Mandawewala, Mr. K H Viswanathan and Pradeep Poddar and details of their directorship, committee membership and shareholding in the Company as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided as Annexure - 1 forming part of the Notice.
5. The Members can join the General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors



etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. Participation of members through VC will be reckoned for the purpose of quorum for the General Meeting as per section 103 of the Companies Act, 2013 ("the Act").
7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the General Meeting through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution or authorization letter to the Company or upload the same on the VC portal / e- voting portal.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the General Meeting. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of General Meeting, i.e. September 12, 2022. Members seeking to inspect such documents can send an email to [CompanySecretary\\_WIL@welspun.com](mailto:CompanySecretary_WIL@welspun.com).
9. Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective depository participants(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends.
10. Members may note that the Board of Directors, in its meeting held on May 10, 2022 has recommended a dividend at 15% (Re. 0.15 per share). The book closure for the purpose of final dividend for fiscal 2022 was June 27, 2022 to June 28, 2022. The dividend, once approved by the members in the ensuing AGM will be paid on or after the fifth working day from the date of AGM, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses once the postal facility is available.

To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

## 11. Deduction of Tax

As you are aware, as per the provisions of the Income Tax Act, 1961 (Act), as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after April 1, 2020, shall be taxable at the hands of shareholders. The Company is required to deduct tax at source from dividend paid to the shareholders, if approved at the Annual General Meeting (AGM) of the Company.

### I. For Resident Shareholders:

Tax is required to be deducted at source under Section 194 of the Act, at the rate of 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not have PAN / have not registered their valid PAN details in their account, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

#### *a. Resident Individuals:*

No tax shall be deducted on the dividend payable to resident individuals if:

- i. Total dividend amount to be received by them during the Financial Year (FY) 2022-23 does not exceed Rs.5,000/-; or
- ii. The shareholder provides Form 15G (applicable to individual) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and Company may at its sole discretion reject the form if it does not fulfil the requirement of law.
- iii. Exemption certificate is issued by the Income-tax Department, if any.

#### *b. Resident Non-Individuals:*

No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide prescribed details and documents.

- i. **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
- ii. **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under Section 10 (23D) of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
- iii. **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 10 (23FBA) of the Act, and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- iv. **New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.

- v. **Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
- c. *In case, shareholders (both individuals or non-individuals) provide certificate under Section 197 of the Act, for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.*

## II. **For Non-resident Shareholders:**

- a. Taxes are required to be withheld in accordance with the provisions of Section 195 of the Act as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 197/195 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.
- b. Further, as per Section 90 of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e., to avail Tax Treaty benefit, the non-resident shareholders are required to provide the following:
  - i. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities. In case, PAN is not available, the non-resident shareholder shall furnish (a) name, (b) email id, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country.
  - ii. Self-attested copy of Tax Residency Certificate (TRC) (for financial year April 1, 2022 to March 31, 2023) obtained from the tax authorities of the country of which the shareholder is a resident.
  - iii. Self-declaration in Form 10F.
  - iv. Self-declaration by shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement. (for financial year April 1, 2022 to March 31, 2023).
  - v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate.
  - vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

- c. In case of Global Depository Receipt (GDR) holders, taxes shall be withheld at 10% plus applicable surcharge and cess in accordance with provisions of Section 196C of the Act, only if they provide self-attested copy of the PAN Card. In case, no PAN details are made available, tax will be deducted at 20% plus applicable surcharge and cess.

Accordingly, in order to enable us to determine the appropriate withholding tax rate applicable, **we request you to provide these details and documents as mentioned, above, on or before September 02, 2022 (cut off period)**. Any documents submitted after cut-off period will be accepted at sole discretion of the Company.

### **III. TDS to be deducted at higher rate in case of non-filers of Return of Income**

The provisions of Section 206AB require the deductor to deduct tax at higher of the following rates from amount paid/ credited to specified person:

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5%

As per Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021, for determining TDS rate on Dividend, the Company will be using functionality of the Income-tax department to determine the applicability of Section 206AB of the Act.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

### **PAYMENT OF DIVIDEND**

The dividend on Equity Shares for FY 2021-22, once approved by the shareholders of the Company at the AGM, will be paid after deducting the tax at source as under:

#### **A. FOR RESIDENT SHAREHOLDERS:**

- Nil withholding in case the total dividend paid is up to Rs.5,000/-.
- Nil withholding for resident shareholders in case Form 15G/Form 15H (as applicable) is submitted along with self-attested copy of the PAN linked to Aadhar. *(Please note that the duly filled up forms submitted through your registered email ID will be accepted)*
- NIL/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 197 of the Act.
- 10% for resident shareholders in case PAN is provided / available.
- 20% for resident shareholders if copy of PAN is not provided / not available or resident shareholder is specified person under section 206AB as per compliance check utility of income tax department.

#### **B. FOR NON-RESIDENT SHAREHOLDERS:**

- Tax treaty rate (based on tax treaty with India) for beneficial non-resident shareholders, as applicable will be applied on the basis of documents submitted by the non-resident shareholders.
- NIL / Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 195/197 of the Act.
- 10% plus applicable surcharge and cess for GDR holders if they provide self-attested copy of the PAN card in accordance with provisions of Section 196C of the Act.
- 20% plus applicable surcharge and cess for non-resident shareholders in case the above mentioned documents are not submitted.
- Higher rate as discussed in point III above in case of non-filers of Return of Income, as applicable.

**C. FOR SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY:**

Shareholders holding Ordinary shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

It is further clarified that in cases where shareholders hold both, Fully Paid-up Ordinary Shares and Partly Paid-up Ordinary Shares of the Company, the total dividend amount will be clubbed on the basis of the PAN of the Shareholder and tax as applicable will be deducted.

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

**SUBMISSION OF TAX RELATED DOCUMENTS:**

**Resident Shareholders**

The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, etc. can be sent by email to [CompanySecretary\\_WIL@welspun.com](mailto:CompanySecretary_WIL@welspun.com) ; [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) on or before **September 02, 2022** to enable the Company to determine the appropriate TDS / withholding tax rate applicable. **Any communication on the tax determination/deduction received post September 02, 2022 shall not be considered.**

**Non-Resident Shareholders**

Shareholders are requested to send the scanned copies of the documents mentioned above at the email id [CompanySecretary\\_WIL@welspun.com](mailto:CompanySecretary_WIL@welspun.com) ; [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

Documents sent to any other email ids may lead to non-submission of documents and attract TDS as per the provisions of the Act.

These documents should reach us **on or before September 02, 2022**. In order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination / deduction shall be entertained post **September 02, 2022**. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://www.incometaxindiaefiling.gov.in/home>

12. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of

SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the General Meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL ) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the General Meeting will be provided by NSDL. Members who have cast their votes by remote e-voting prior to the General Meeting may participate in the General Meeting but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.

14. In line with the Ministry of Corporate Affairs (MCA) Circulars and the SEBI Circulars, the Notice calling the General Meeting has been uploaded on the website of the Company at [www.welspunindia.com](http://www.welspunindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the General Meeting Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility).
15. In compliance with the Circulars, the Annual Report 2021-22, the Notice of the AGM, instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
16. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's Registrar and Share Registrar and Transfer Agent ("RTA") at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), to receive copies of the Annual Report 2021-22 in electronic mode. Members may provide their detail in the sheet annexed to this Notice.
17. All the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged at the Company's RTA : Link Intime India Private Ltd., Unit: Welspun India Limited, C 101, 247 Park, L B S Marg, Vikhroli (West) Mumbai-400083. Tel No: +91 22 49186000, Fax: +91 22 49186060, Email - [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
18. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
19. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

20. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
  21. The members who wish to nominate, any person to whom his securities shall vest in the event of his death may do so by submitting the attached Nomination Form to the Company or the RTA of the Company. A nomination may be cancelled, or varied by nominating any other person in place of the present nominee, by the holder of securities who has made the nomination, by giving a notice of such cancellation or variation.
  22. Since the General Meeting will be held through VC or OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
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**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

23. The e-voting period commences on Friday, September 09, 2022 (9:00 a.m. IST) and ends on Sunday, September 11, 2022 (5:00 p.m. IST). During this period, members holding share either in physical or dematerialized form, as on cut-off date, i.e. as on Friday, September 02, 2022 may cast their votes electronically. A person who is not a member as on the Cut-Off Date should treat this Notice for information purpose only. The e-voting module will be disabled by NSDL for voting after conclusion of AGM. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date.
24. The facility for voting during the General Meeting will also be made available. Members present in the General Meeting, through VC or OAVM, and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the General Meeting.
25. Any person who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
26. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

27. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**28. Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the Listing Regulations, the Company is pleased to provide to the members, a facility to exercise their right to vote on resolutions proposed to be considered at the General Meeting by electronic means and the business may be transacted through e-Voting Services.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

## How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mansi@jmja.in](mailto:mansi@jmja.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [CompanySecretary\\_WIL@welspun.com](mailto:CompanySecretary_WIL@welspun.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [CompanySecretary\\_WIL@welspun.com](mailto:CompanySecretary_WIL@welspun.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/ members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
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29. Members who would like to express their views/ask questions may write an e-mail mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at CompanySecretary\_wil@welspun.com between August 25, 2022 (9.00 a.m. IST) and September 08, 2022 (5.00 p.m. IST).
  30. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
  31. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  32. Ms. Mansi Shah of M/s. JMJA & Associates, Company Secretaries (e-mail: mansi@jmja.in), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  33. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  34. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.welspunindia.com](http://www.welspunindia.com), notice board of the Company at the registered office as well as the corporate office and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges at which the securities of the Company are listed.
  35. The Register of Members and Share Transfer Books of the Company remained closed from Monday, June 27, 2022 to Tuesday, June 28, 2022 (both days inclusive).
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**Dematerialization of shares:**

*In accordance with SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated June 08, 2018, the requests for transfer of securities held in physical form, except transmission or transposition of securities, cannot be processed after March 31, 2019. In view of this and to avail various benefits of dematerialization, shareholders are advised to dematerialize the shares held by them in physical form at the earliest.*

**Notice to the shareholders who have not en-cashed dividend for last seven consecutive years commencing from the unpaid Final Dividend for the Financial Year 2012-2013.**

*Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016 which have come into effect from September 7, 2016 and amended from time to time, this is to inform to those shareholders who have not en-cashed the dividend or who's dividend remained unclaimed for last seven consecutive years commencing from the Financial Year 2012-2013 then those shares shall be transferred to the "Investor Education and Protection Fund" (IEPF) i.e. a fund constituted by the Government of India under Section 125 of the Companies Act, 2013. The names of such shareholders and their folio number or DP ID - Client ID will be available on the website of the Company at [www.welspunindia.com](http://www.welspunindia.com).*

*To claim unpaid / unclaimed dividend or in case you need any information/clarification, please write to or contact to the Company's Registrars and Transfer Agent or The Company Secretary of the Company at the Registered Office or at the Corporate Office address.*

**By Order of the Board**

**Sd/-  
Shashikant Thorat  
Company Secretary  
FCS-6505**

Place: Mumbai  
Date: July 27, 2022

**Registered Office:**

Welspun City, Village Versamedi,  
Taluka Anjar, District Kutch,  
Gujarat - 370110  
Tel. No.: +91 2836 661111 , Fax No.: +91 2836 279010  
CIN: L17110GJ1985PLC033271  
Website: [www.welspunindia.com](http://www.welspunindia.com)  
Email: [Companysecretary\\_WIL@welspun.com](mailto:Companysecretary_WIL@welspun.com)

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION AS REQUIRED PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**ITEM NO. 5 - RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITORS**

In pursuance of Section 148 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the Board based on the recommendation of the Audit Committee of the Board appointed M/s. Kiran J. Mehta & Co., Cost Accountants (Firm Registration No. 000025) as the Cost Auditors of the Company, for the conduct of the Cost Audit of the Company’s various manufacturing units for the financial year 2022-23 on a remuneration of Rs. 425,000 (Rupees Four Lakh Twenty Five Thousand Only) plus travelling and out of pocket expenses, at actual incurred, if any, in connection with the audit of the Company. Remuneration payable to the Cost Auditors has to be ratified by the shareholders. The Board recommends the resolution set forth in item No. 5 for the approval of the members.

None of the Directors or the Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in this resolution.

**ITEM NO. 6 - RE-APPOINTMENT OF MR. RAJESH MANDAWEWALA AS MANAGING DIRECTOR**

Over the years, Mr. Rajesh Mandawewala has served as a Whole Time Director of the Company except for the period from October 23, 2009 to March 31, 2011 during which he was a Non-Executive Director. Mr. Mandawewala is co-promoter of the Company and has been associated with the Company since its inception. The Company has flourished under his able leadership and guidance over the years. The Company had reappointed Mr. Rajesh Mandawewala as the Managing Director of the Company for a period from April 01, 2014 to March 31, 2017 and April 01, 2017 to March 31, 2022. The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajesh Mandawewala as Managing Director, subject to the approval of the members, for a period of 5 years w.e.f. April 01, 2022.

Achievements: Highlights of the Company’s progress during last three years:

Financial highlights of the Company on consolidated basis

Rs. million

	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>
<b>Turnover</b>	<b>59,563</b>	<b>53,236</b>	<b>53,953</b>
<b>Profit Before Tax</b>	<b>7,341</b>	<b>6,126</b>	<b>1,758</b>

At present, his remuneration is Rs. 170 lakh per annum, perquisites and commission of 1% on profits of the Company calculated as per Section 198 of the Companies Act, 2013.



In terms of Section 197 and Schedule V of the Companies Act, 2013, Mr. Rajesh Mandawewala is proposed to be appointed as Managing Director for a period of five years with effect from April 1, 2022.

None of the directors or the key managerial personnel of the Company or their relatives except Mr. Rajesh Mandawewala, himself may be deemed to be concerned or interested in this resolution.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members.

#### **ITEM NO. 7 - APPOINTMENT OF MR. K H VISWANATHAN AS AN INDEPENDENT DIRECTOR**

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. K. H. Viswanathan as an Additional Director, who shall hold office of Director of the Company till the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013.

Mr. K. H. Viswanathan, aged 60 years, is Bachelor of Commerce and Associate Cost and Management Accountant (ACMA). He has more than 36 years of experience. He has been advising some large and medium Companies (both Listed and Unlisted in Manufacturing, Global Trading, Information Technology and Services) such as IA strategy, ERM/IFC, Digital/IT Audit strategies & approach, SOP etc., M & A / Business - Corporate Restructuring - Due diligence, Structuring and related tax and legal advisory, Corporate Governance practices (SEBI / MCA guidelines) - Process structuring, effectiveness improvement & compliance in related areas, Management effectiveness review in select areas - benchmarking / suggestions for improvements, Board evaluation policies and practices.

He is a director and member / chairman of the following committees:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Listed / Unlisted</b>	<b>Date of appointment</b>	<b>Name of Committee</b>	<b>Member / Chairman</b>
1.	AYM Syntex Limited	Listed	31-07-2015	Audit Committee	Member
				Nomination and Remuneration Committee	Member
2.	Welspun Captive Power Generation Limited	Unlisted	30-07-2016	Audit Committee	Chairman
				Nomination and Remuneration Committee	Chairman
				Corporate Social Responsibility Committee	Chairman
3.		Unlisted	28-09-2016	Audit Committee	Chairman

Sr. No.	Name of the Company	Listed/ Unlisted	Date of appointment	Name of Committee	Member/ Chairman
	Welspun Anjar SEZ Limited			Nomination and Remuneration Committee	Chairman
4.	Welspun Specialty Solutions Limited (Formerly known as RMG Alloy Steel Ltd)	Listed	27.04.2022	Audit Committee	Chairman
				Nomination and Remuneration Committee	Chairman
				Risk Management Committee	Chairman
				Stakeholders' Relationship Committee	Chairman
5.	East Pipes Integrated Company for Industry (Formerly known Welspun Middle East Pipes Company LLC)	Listed at Stock Exchange in Kingdom of Saudi Arabia	24.05.2022	-	-
6.	Welspun Global Brands Limited	Unlisted	26.07.2022	Audit Committee	Chairman
				Nomination and Remuneration Committee	Chairman
				CSR Committee	Member

**Resigned / Ceased to be a director from below listed entities during the past 3 years**

1	Welspun Corp Limited (w.e.f July 1, 2022)	Independent Director
2	Welspun Wasco Coatings Private Limited (w.e.f July 1, 2022)	Independent Director

The skills and capabilities required for the role and the manner in which the proposed person meets such requirements - Pursuant to a regular Board evaluation, the Board members felt the need to strengthen capabilities in the Board in respect of in-depth business and commercial understanding of the ESG and Corporate Structure related aspects. Accordingly, the Nomination and Remuneration Committee after due review, recommended optimization of the organizational / Group level knowledge pool, including of Independent Directors, for strengthening the business and commercial understanding of the ESG and Corporate Structure related aspects. Mr. K. H. Viswanathan possesses the above capabilities.

The Company has received declaration from the Director confirming that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and that he is eligible to be appointed as an Independent Director of the Company and that he is not disqualified from being appointed as an Independent Director. The Company has also received notice from a shareholder under Section 160 of the Act proposing his appointment as Independent Director.

In the opinion of the Board, Mr. K. H. Viswanathan fulfills the conditions specified in the Act and Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management. He is not debarred from holding office of director by virtue of any order by the Securities and Exchange Board of India or any other such authority.

Mr. Viswanathan holds 1,50,000 equity shares in the Company.

The resolution seeks the approval of members for the reappointment of Mr. K. H. Viswanathan as an independent director of the Company effective July 1, 2022 up to March 31, 2024, pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

Copy of the draft letter for appointment of Mr. K. H. Viswanathan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office / Corporate Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

In view of skills, expertise and experience of Mr. K. H. Viswanathan and upon recommendation of Nomination and Remuneration Committee, the Board recommends the special resolution, as set out at item no. 7 of accompanying Notice, for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. K. H. Viswanathan and his relative(s), is in any way concerned and interested, financially or otherwise, in the proposed special resolution set out at item no. 6 of the Notice.

#### **ITEM No. 8 - PAYMENT OF REMUNERATION BY WAY OF COMMISSION TO MR. BALKRISHAN GOENKA, NON-EXECUTIVE CHAIRMAN OF THE COMPANY.**

Mr. Goenka, the Chairman and a non-executive Director has played pivotal role in ascent of the Company. He has been the visionary in making the Company a global home textile giant. He has been guiding force for the Company’s management since its inception. His guidance on strategic matters has seen the Company sail through tough times as well as accelerate when momentum is in favour. The Board and the management considers availing his guidance from time to time and attention in the planning for the growth of the Company. The Board therefore recognizes the need to suitably remunerate him with commission at 1% of the consolidated net profits of the Company, every year,

computed in the manner specified in the Companies Act, 2013 or such other limit as may be notified by the Central Government from time to time.

Except Mr. Goenka and his wife Ms. Dipali Goenka, CEO and Joint Managing Director of the Company, both of whom are also member / beneficial owners of the Company, none of the other directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in this resolution.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the special resolution at item number 4 of the accompanying Notice for approval by the Members of the Company.

Members' approval is sought by way of a special resolution proposed under item number 8 of the accompanying Notice for payment of commission for the financial year 2021-22.

**ITEM NOS. 9 and 10 - Approval of remuneration payable to Mr. Rajesh Mandawewala, Managing Director and Ms. Dipali Goenka, CEO and Joint Managing Director**

Shareholders will be considering appointment of Mr. Rajesh Mandawewala at the ensuing 37<sup>th</sup> AGM. Tenure of Mr. Mandawewala, Managing Director is 5 years expiring on March 31, 2027.

Similarly, the shareholders had approved appointment of Dipali Goenka at 36<sup>th</sup> AGM. Tenure of Ms. Goenka, Managing Director is 5 years expiring on March 31, 2026.

The provisions of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") require that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Accordingly, the special resolutions as given at item nos. 9 and 10 regarding remuneration payable to Mr. Rajesh Mandawewala, Managing Director and Ms. Dipali Goenka, CEO and Joint Managing Director even when remuneration payable in any financial year exceeds the limits provided under sub-regulation (6)(e) of Regulation 17 of the Listing Regulations. Such remuneration shall not exceed remuneration already approved by the members and shall remain valid till expiry of their tenure as referred to above.

Except Mr. Balkrishan Goenka, Chairman of the Company and a co-promoter of the Company and spouse of Ms. Dipali Goenka, Ms. Dipali Goenka, CEO and Joint Managing Director and a part of the Promoter Group of the Company and Mr. Rajesh Mandawewala, Managing Director and a co-promoter of the Company none of the key managerial personnel or directors of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in this resolution as set out under item nos. 9 and 10.

**ITEM NO. 11 - Extension of tenure of Mr. Pradeep Poddar within the permissible limit of tenure.**

Mr. Pradeep Poddar, having Director Identification Number 00025199, has been an independent director of the Company from September 15, 2016. He was reappointed for his second term for three years with effect from September 14, 2019. It is proposed that his term is extended by two years from September 14, 2022 to September 14, 2024. Being his own appointment, Mr. Pradeep Poddar is considered to be interested in this resolution.

He is a member of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship, Investor Grievance and Share Transfer Committee of the Company.

A brief on Mr. Pradeep Poddar's profile:

- Chemical Engineer from UDCT (Now ICT), Mumbai and MBA from IIM, Ahmedabad
- Ex-Head Marketing & Sales, Foods of Glaxo India,
- Ex-Managing Director & CEO, South Asia of Heinz Corporation's South Asian business,
- Ex-Global Head - Water & Functional Beverages and Managing Director & CEO of Mineral Water vertical of Tata Global Beverages, Ex MD & CEO Heinz South Asia.
- Built successful Brands (Many of these ranked in "Most Trusted Brands" and "Power Brands":

➤ Complain (milk food beverage),	➤ Nycil (prickly heat powder),
➤ Glucon - D (Instant energy drink mix),	➤ Heinz (Tomato ketchup),
➤ Farex (infant cereal),	➤ Equal (artificial sweetener).

- Served as Director of NourishCo (Tata - PepsiCo JV), Rising Beverages Company, California, USA, Independent Director of Monsanto India Limited (anointed by Hugh Grant, ex-CEO of erstwhile Monsanto Co, Missouri, USA). Current Chairman of United Way Mumbai, a charitable trust working in community development. Independent director of Polycab India Limited, Uflex Limited, Welspun Flooring Limited, Serving as Chairman of Sresta Natural Bioproducts Limited

Mr. Poddar has been made significant contributions at the Board level. His experience in strategic, operational, Indian as well as global markets, brand development have contributed in Board's directions and decisions. Considering this, it is proposed that his term be extended to five years which is the maximum tenure prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Poddar, being the appointee herein, none of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions.

**ITEM Nos. 12 and 13 - Approval to material related party transactions by the Company with related parties and by the Company’s subsidiaries’ with their related parties**

Regulations 23(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) requires that all existing material related party contracts or arrangements entered into prior to the date of notification of these regulations and which may continue beyond such date shall be placed for approval of the shareholders in the first General Meeting subsequent to notification of these regulations.

The shareholders of the Company, at 29<sup>th</sup> Annual General Meeting approved Material Related Party Transactions being sale of goods to Welspun Global Brands Limited, a subsidiary of the Company and marketing arm of the Company’s business.

Further, amended Listing Regulations, as mentioned in previous agenda require shareholders of the Company to approve Material Related Party Transaction of the Company’s subsidiary where the Company is not a party to any such transaction.

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

At present, related party transactions of the Company and its subsidiaries, gist of which is given below, attract above-mentioned provisions of Listing Regulations.

**Material RPT of the Company**

<b>Transaction of Company</b>	Welspun India Limited
<b>the name(s) of the related party</b>	Welspun Global Brands Limited
<b>nature of transaction</b>	Sale of Goods
<b>period of transaction</b>	Perpetual
<b>the indicative base price / current contracted price and the formula for variation in the price if any</b>	The price for sale of the products of the Company shall be negotiated and agreed to by both parties based on estimated total costs and risk & return considering prevalent market conditions.

<b>Such other conditions as the audit committee may be deemed fit</b>	-
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**Material RPTs of Subsidiaries**

<b>Transaction Subsidiaries of</b>	RPT 1	RPT 2
		Welspun Global Brands Limited
<b>the name(s) of the related party</b>	Welspun USA, Inc.	Welspun Flooring Limited
<b>nature of transaction</b>	Sale of Goods	Purchase of Goods (incl. yarn etc.)
<b>period of transaction</b>	Perpetual	Perpetual
<b>the indicative base price / current contracted price and the formula for variation in the price if any</b>	The price for sale of the products shall be negotiated and agreed to by both parties based on estimated total costs and risk & return considering prevalent market conditions.	The price for sale of the products shall be negotiated and agreed to by both parties based on estimated total costs and risk & return considering prevalent market conditions.
<b>such other conditions as the audit committee may be deemed fit</b>	-	-

All of the above transactions are in the ordinary course of business of the Company and its subsidiaries. Those are at arm’s length and will be take place on an ongoing basis continuously as a part of regular business.

None of the directors or the key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in this resolution.

The Board recommends the resolution set forth in item numbers 12 and 13 for the approval of the members.

**By Order of the Board**

**Sd/-  
Shashikant Thorat  
Company Secretary  
FCS-6505**

Place: Mumbai  
Date: July 27, 2022

**Registered Office:**

Welspun City, Village Versamedi,

Taluka Anjar, District Kutch,

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Email: [Companysecretary\\_WIL@welspun.co](mailto:Companysecretary_WIL@welspun.co)



## Annexure - 1

➤ **Mr. Rajesh Mandawewala**

**Details of directorship /membership of the Committees of the Board held by Mr. Rajesh Mandawewala**

Director	Directorships
Mr. Rajesh Mandawewala	Welspun India Limited, Welspun Corp Limited, Welspun Enterprises Limited, AYM Syntex Limited, Mandawewala Enterprises Limited, Welspun Flooring Limited, Welspun Innovative Products Limited, Welspun Advanced Materials (India) Limited, Angel Power And Steel Private Limited, Mahatva Plastic Products and Building Materials Private Limited, Yura Realties Private Limited, RRM Enterprises Private Limited, Welspun One Logistics Parks Private Limited, RRM Realty Trader Private Limited, Welspun Global Brands Limited

**As per latest disclosure to the Company, he is a member / chairman in the following Committees:**

Company Name	Chairmanship / Membership	Committee Type
Welspun Corp Limited	Member	Finance and Administration Committee
AYM Syntex Limited (Formerly known as Welspun Syntex Limited)	Member	Corporate Social Responsibility Committee, Share Transfer & Investor Grievance & Stakeholders
	Chairman	Finance and Administration Committee
Welspun India Limited	Member	Finance and Administration Committee, Risk Management Committee
Welspun Steel Limited	Member	Corporate Social Responsibility
	Chairman	Nomination and Remuneration Committee,
Welspun Enterprises Limited	Member	Finance and Administration Committee
Welspun Global Brands Limited	Member	Finance and Administration Committee, Corporate Social Responsibility Committee,

		Nomination & Remuneration Committee
Welspun Flooring Limited	Chairman	Securities Allotment Committee

He is holding 1,030 equity shares in the Company.

➤ **Mr. K H Viswanathan**

**Details of directorship /membership of the Committees of the Board held by Mr. K H Viswanathan**

Director	Directorships
Mr. K H Viswanathan	Welspun India Limited, Welspun Specialty Solutions Limited, AYM Syntex Limited, Welspun Anjar SEZ Limited, Welspun Captive Power Generation Limited, Welspun Global Brands Limited.

As per latest disclosure to the Company, he is a member / chairman in the following Committees:

Company Name	Chairmanship / Membership	Committee Type
Welspun India Limited	Chairman	Audit Committee, Nomination and Remuneration Committee, ESG & CSR Committee, Stakeholders' Relationship, Share Transfer and Investor Grievance Committee, Risk Management Committee.
	Member	Finance and Administration Committee.
AYM Syntex Limited (Formerly known as Welspun Syntex Limited)	Member	Audit Committee, Nomination and Remuneration Committee
Welspun Captive Power Generation Limited	Chairman	Audit Committee, Nomination and Remuneration Committee, CSR Committee
Welspun Anjar SEZ Limited	Chairman	Audit Committee, Nomination and Remuneration Committee
Welspun Specialty Solutions Limited (Formerly known as RMG Alloy Steel Ltd)	Chairman	Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship

		Committee, Risk Management Committee
Welspun Global Brands Limited	Chairman	Audit Committee, Nomination and Remuneration Committee.
	Member	Corporate Social Responsibility Committee

He is holding 150,000 equity shares in the Company.

➤ **Mr. Pradeep Poddar**

Director	Directorships
Mr. Pradeep Poddar	Welspun India Limited, Polycab India Limited, Uflex Limited, Sresta Natural Bioproducts Limited, Welspun Flooring Limited

As per latest disclosure to the Company, he is a member / chairman in the following Committees:

Company Name	Chairmanship / Membership	Committee Type
Welspun India Limited	Member	Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship, Share Transfer and Investor Grievance Committee, Risk Management Committee
Uflex Limited	Member	Audit Committee
Polycab India Limited	Chairman	Stakeholders' Committee
	Member	Audit Committee, Corporate Social Responsibility Committee
Welspun Flooring Limited	Chairman	Audit Committee
Sresta Natural Bioproducts Limited	Chairman	Audit Committee
	Member	Nomination & Remuneration Committee, Stakeholders' Committee

He is holding Nil equity shares in the Company.

**By Order of the Board**

**Sd/-**

**Shashikant Thorat**  
**Company Secretary**  
**FCS-6505**

Place: Mumbai  
Date: July 27, 2022

**Registered Office:**

Welspun City, Village Versamedi,  
Taluka Anjar, District Kutch,  
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Email: [Companysecretary\\_WIL@welspun.com](mailto:Companysecretary_WIL@welspun.com)

## Annexure

### Nomination Form

(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)

To,  
The Company Secretary,  
Welspun India Limited  
Welspun City, Village Versamedi,  
Taluka Anjar, Dist. Kutch,  
Gujarat - 370110.

I/ We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

#### 1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

#### 2. PARTICULARS OF NOMINEE/S –

- Name:
- Date of Birth:
- Father's/Mother's/Spouse's name:
- Occupation:
- Nationality:
- Address:
- E-mail id:
- Relationship with the security holder:

#### 3. IN CASE NOMINEE IS A MINOR--

- Date of birth:
- Date of attaining majority:
- Name of guardian:
- Address of guardian:

#### 4. PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY -

- Name:
- Date of Birth:

- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:
- (i) Relationship with the minor nominee:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Name of the Security Holder(s) \_\_\_\_\_

Signatures: \_\_\_\_\_

Witness with name and address: \_\_\_\_\_

**Instructions:**

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
5. Transfer of Shares in favour of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the Shareholders.

14. For shares held in dematerialized mode, nomination is required to be filed with the Depository Participant in their prescribed form.

**WELSPUN INDIA LIMITED**  
**CIN : L17110GJ1985PLC033271**

**Registered Office :** Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370110, India. Tel. No.: +91 2836 661111, Fax No. + 91 2836 279010, Email :

[CompanySecretary\\_WIL@welspun.com](mailto:CompanySecretary_WIL@welspun.com) Website: [www.welspunindia.com](http://www.welspunindia.com)

**Corporate Office :** Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013. Tel. No.: +91 -22-66136000 Fax: +91-22-2490 8020

**E-mail Registration-Cum-Consent Form**

To,  
 The Company Secretary,  
 Welspun India Limited,  
 Welspun City, Village Versamedi,  
 Taluka Anjar, Dist. Kutch, Gujarat – 370110

I/ we the members of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/ We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/ mobile.

Folio No.		DP - ID		Client ID	
Name of the Registered Holder (1 <sup>st</sup> )					
Name of the joint holder(s)					
Registered Address					
		Pin			
Mobile Nos. (to be registered)					
E-mail Id (to be registered)					

\_\_\_\_\_  
**Signature of the Shareholder(s)\***

\* Signature of all the shareholders is required in case of joint holding.