

NOTICE

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 Website: 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

NOTICE is hereby given that the 34th Annual General Meeting of Welspun India Limited will be held on Monday, August 12, 2019 at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110 at 10.30 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, 2019 and the reports of the Board of Directors and the Auditors thereon.
- 2) To declare a dividend of Re. 0.30 per share on equity shares of the Company.
- 3) To appoint a Director in place of Mr. Rajesh Mandawewala (DIN 00007179), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 4) 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), 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, 2020, be paid a remuneration of ₹ 300,000 (Rupees Three Lakh 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.”

- 5) 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 read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pradeep Poddar (holding DIN 00025199), who was appointed as an Independent Director of the Company for a term upto September 14, 2019, is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying intention to propose Mr. Poddar as a candidate for the office of independent director and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 be and is hereby re-appointed as an Independent, Non-Executive Director of the Company, not liable to retire by rotation, for a second consecutive term of appointment commencing from September 15, 2019 and ending on September 14, 2022.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with powers to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also execute such documents, writings, etc. as may be necessary in this regard.”

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

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder,

including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the Memorandum of Association and Articles of Association of the Company and subject to all applicable circulars, notifications, regulations issued the Securities and Exchange Board of India (“SEBI”) including SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reserve Bank of India (“RBI”), Stock Exchanges and such other statutory/regulatory authorities, and subject to all such other approvals, permissions, consents and sanctions of authorities, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approval, consent, permission and / or sanction which may be agreed to by the Board, the consent of the shareholders be and is hereby accorded on the terms and conditions contained in the financing documents, which may provide, inter alia, to convert the whole or part of loans, availed or which may be availed in future by the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the Financial Institutions/Banks under the financing documents executed or to be executed in respect of the financial assistances which have already been availed or which may be availed) under the lending arrangements (existing and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the “Lenders”), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the “**Financial Assistances**”), in Foreign Currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Financial Assistances being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law in accordance with the procedure laid down in notification no. RBI/2014-15/627DBR.BP.BC.No.101/21.04.132/2014-15 dated June 8, 2015 issued by RBI and such other relevant circular, notification of RBI as may be applicable and in compliance with SEBI Regulations including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions for raising the Financial Assistances, from time to time, with an option to convert the Financial Assistances into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise for this purpose and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

- 7) 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 net profits of the Company as computed under Section 198 of the Companies Act, 2013 for the financial year 2019-20 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.”

- 8) 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 in continuation of approval granted by the Company to appointment of, and remuneration payable to, Mr. Rajesh Mandawewala, a co-promoter of the Company, holding Director Identification Number 00007179, at the 32nd Annual General Meeting of the Company (“32nd AGM”), 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 ₹ 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 32nd AGM.”

“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, 2022.”

- 9) 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 31st Annual General Meeting of the Company and revision in remuneration approved on March 28, 2019 pursuant to a resolution passed by way of postal ballot, 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 ₹ 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 March 28, 2019 pursuant to a resolution passed by way of postal ballot.”

“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, 2021.”

By Order of the Board

Sd/-
Shashikant Thorat
Company Secretary
FCS-6505

Place: Mumbai
Date: May 24, 2019

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
Email: Companysecretary_WIL@welspun.com

NOTES

1. A statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the special business under Item Nos. 4 to 9 of the Notice is annexed hereto.
2. 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 and Mr. Pradeep Poddar (DIN 00025199), Independent Director, is proposed to be re-appointed as an Independent Director for second consecutive term commencing from September 15, 2019 upto September 14, 2022. A brief resume of Mr. Rajesh Mandawewala and Mr. Pradeep Poddar 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.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxy forms, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
4. Proxy shall not have the right to speak and shall not be entitled to vote except on a poll.
5. A proxy can act on behalf of such number of member or members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy for his entire shareholding and such person shall not act as proxy for any other person or shareholder.
6. An instrument of proxy is valid only if it is properly stamped as per the applicable law. Unstamped or inadequately stamped proxies or proxies upon which the stamps have not been cancelled are invalid.
7. The proxy-holder shall prove his identity at the time of attending the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution in terms of Section 113 of the Act, together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting, to the Company's Registrar and Transfer Agent.
9. A proxy form which does not state the name of the proxy shall not be considered valid. Undated proxy shall not be considered valid and if the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last shall be considered valid. If they are not dated or bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.
10. When a Member appoints a proxy and both the member and proxy attend the Meeting, the proxy stands automatically revoked.
11. The Register of Members and Share Transfer Books of the Company remained closed from Monday, July 15, 2019 to Wednesday, July 17, 2019 (both days inclusive) for the purpose of determination of shareholders entitled to dividend for the year ended March 31, 2019.
12. All the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged with the Company's Registrar and Transfer Agents: Link Intime India Private Limited, Unit: Welspun India Limited, C-101, 247 Park, L.B.S. Marg, Vikroli (W), Mumbai - 400 083. Tel. No. 022-4918 6000, 022-2594 6970, Fax No. 022-4918 6060, email- rnt.helpdesk@linkintime.co.in, website - www.linkintime.co.in.
13. Members are requested to immediately inform about their change of address, change of e-mail address, if any, to the Company's Share Transfer Agent.
14. Those shareholders who have not registered their email address with the Company or wish to update a fresh email address may do so by submitting the enclosed E-mail Registration-cum-Consent Form to the Company or the Registrar and Transfer Agent of the Company consenting to send the Annual Report and other documents in electronic form at the said e-mail address. Shareholders requiring a physical copy of the Annual Report may write to the Company Secretary, 7th Floor, Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. The Annual Report along with the Notice of the Annual General Meeting is available on the website of the Company i.e. www.welspunindia.com.
15. The physical copies of the Annual Reports and other documents referred to in the Notice will be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting.

16. The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Act, will be available for inspection by the Members at the Meeting.
17. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the Meeting.
18. The shareholders 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 Registrar and Transfer Agent 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.
19. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members a facility of casting the votes by the members using an electronic voting system from a place other than venue of the General Meeting (“remote e-voting”).
 - II. The facility for voting through ballot paper shall be made available at the General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the General Meeting may also attend the General Meeting but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Friday, August 9, 2019 (9:00 am) and ends on Sunday, August 11, 2019 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 5, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “Welspun India Limited”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen

signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cssunilzore@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of General Meeting [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the General Meeting:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

(ii) Please follow all steps from Serial No. (ii) to (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the Downloads section of www.evoting.nsdl.com or call toll free number 1800-222-990 or send an email to evoting@nsdl.co.in.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 5, 2019.

X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 5, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company at Companysecretary_wil@welspun.com or to RTA at rnt.helpdesk@linkintime.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the General Meeting through ballot paper.

XII. Mr. Sunil Zore, Proprietor of M/s. SPZ & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIII. The Chairman shall, at the General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those members who are present at the General Meeting but have not cast their votes by availing the remote e-voting facility.

XIV. 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, not later than two days of the conclusion of the General Meeting, 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.

XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.welspunindia.com and on the website of NSDL www.evoting.nsdl.com 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 shares of the Company are listed.

By Order of the Board

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

Place: Mumbai
Date: May 24, 2019

Registered Office:

Welspun City, Village Versamedi,
Taluka Anjar, District Kutch,
Gujarat - 370110
Tel. No.: +91 2836 661111, Fax No.: +91 2836 279010
CIN: L17110GJ1985PLCO33271
Website: www.welspunindia.com
Email: 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. 4 - 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 2019-20 on a remuneration of ₹ 300,000 (Rupees Three Lakh 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. 4 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. 5 - Re-appointment of Mr. Pradeep Poddar as Independent Director for second consecutive term

Mr. Pradeep Poddar joined the Board of Directors of the Company on September 15, 2016 as an independent director. The members of the Company at the 32nd Annual General Meeting held on September 20, 2017 had approved his appointment as an Independent Director for his first term upto September 14, 2019. Mr. Poddar is due for retirement from his first term as an Independent Director on September 14, 2019 as per Companies Act, 2013. Based on his skills, experience, knowledge and performance evaluation, it is proposed that he is appointed for another term commencing from September 15, 2019 to hold office upto September 14, 2022.

The Board at its meeting held on May 24, 2019, on recommendation of the Nomination and Remuneration Committee, has recommended for the approval of the members, the re-appointment of Mr. Poddar as an Independent Director of the Company for another term to hold office upto September 14, 2022 with effect from September 15, 2019 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') or any amendment thereto or modification thereof.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years

on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

The Board has formed an opinion that Mr. Poddar is a person of integrity and possesses relevant expertise and experience and that he fulfils conditions and requirements as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations to qualify for appointment as an independent director. On the basis of annual board evaluation process carried out during previous three years, the Board found Mr. Poddar eligible for reappointment. Copy of the draft letter for appointment of Mr. Poddar 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 of the Company during normal business hours on any working day, excluding Saturday & Sunday.

Mr. Poddar has extensive knowledge and experience in consumer industry. He has served as CEO of eminent companies. As per Regulation 36(3) of Listing Regulations brief details of Mr. Poddar is annexed as Annexure 1.

The Board considers that his continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail services of Mr. Poddar as an Independent Director. Accordingly, in terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Poddar being eligible and offering himself for appointment, the Board recommends the resolution in relation to re-appointment of Mr. Poddar as an Independent Director, for the approval by the members of the Company, for three consecutive years with effect from September 15, 2019.

Except Mr. Poddar, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financially or otherwise, in the resolution set out at item No. 5.

ITEM NO. 6 - Enabling resolution for conversion of loan into equity

As per requirements of notification no. RBI/2014-15/627 DBR.BP.BC.No.101/21.04.132/2014-15 dated June 8, 2015 issued by Reserve Bank of India ("RBI Circular"), banks have been mandated to include, in all loan agreements with the borrower company, necessary covenants including restructuring, supported by necessary approvals, authorisations,

special resolution by the shareholders, as required under extant laws, regulations, to enable invocation of Strategic Debt Restructuring in applicable cases. To comply with the requirements of the RBI Circular, it is proposed that the Company authorizes inclusion of restructuring in loan agreements. Hence, as a part of enabling formality and without apprehending occurrence of any such event, the Board proposes to take approval of members as set out in resolution no. 6 of this notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financially or otherwise, in the resolution set out at item No. 6.

ITEM NO. 7 - 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 is required to devote more time and attention in the planning for the growth of the Company. The Board therefore recognizes the need to suitably remunerate him with commission @1% of the net profits of the Company, every year, computed in the manner specified in the Act, or such other limit as may be notified by the Central Government from time to time, for the financial year 2019-20.

Except Mr. Goenka, being the appointee herein and his wife Mrs. Dipali Goenka who is also a member in 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.

Members' approval is sought by way of special resolution proposed under item no. 7.

ITEM NOS. 8 AND 9 - Approval of remuneration payable to Mr. Rajesh Mandawewala, Managing Director and Ms. Dipali Goenka, CEO and Joint Managing Director

The Company had approved appointment of Mr. Rajesh Mandawewala and Ms. Dipali Goenka at 32nd AGM held on September 20, 2017 and 31st AGM held on July 27, 2016 respectively. Revision in remuneration of Ms. Goenka was approved on March 28, 2019 pursuant to a resolution passed by way of postal ballot. Tenure of Mr. Mandawewala, Managing Director and Ms. Goenka, CEO and Joint Managing Director is 5 years expiring on March 31, 2022 and March 31, 2021, respectively.

Newly introduced 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. 8 and 9 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. 8 and 9.

By Order of the Board

Sd/-
Shashikant Thorat
Company Secretary
FCS-6505

Place: Mumbai
Date: May 24, 2019

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

Email: Companysecretary_WIL@welspun.com

Details of Directors seeking appointment / re-appointment in the forthcoming Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 1

Mr. Rajesh Mandawewala

Name	Rajesh Mandawewala
Date of Birth	May 05, 1962
Date of Appointment	October 26, 1989
Qualifications	B.Com., Chartered Accountant
Nature of her expertise in specific functional areas	Mr. Mandawewala has vast experience in home-textiles and saw pipes businesses. He has been associated with the Company for more than 30 years. He has been at the helm of affairs of the Company and has played pivotal role in ascent of the Company.
Disclosure of relationships with other Directors and Key Managerial Personnel	None
Names of companies in which the person also holds the directorship	Welspun India Limited, AYM Syntex Limited, Welspun Corp Limited, Welspun Steel Limited, Angel Power and Steel Private Limited, Welspun Enterprises Limited, Welspun Global Brands Limited, Mandawewala Enterprises Limited, Connective Infrastructure Private Limited, RRM Realty Trader Private Limited, Rank Marketing LLP, Welspun Advanced Materials Limited, Welspun Flooring Limited and Welspun Holdings Private Limited, Cyprus.
Names of companies and committees, of its Boards, in which the person holds membership	<p>Welspun Corp Limited Corporate Social Responsibility Committee - Member, Share Transfer & Investor Grievance & Stakeholders' Relationship Committee - Member</p> <p>AYM Syntex Limited Corporate Social Responsibility Committee - Member, Share Transfer & Investor Grievance & Stakeholders Committee - Member, Nomination and Remuneration Committee - Member</p> <p>Welspun India Limited Corporate Social Responsibility Committee - Member, The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee - Member, Audit Committee - Member, Risk Management Committee - Member</p> <p>Welspun Enterprises Limited Corporate Social Responsibility Committee - Member, Audit Committee - Member</p> <p>Welspun Steel Limited Corporate Social Responsibility Committee - Member, Nomination and Remuneration Committee - Chairman</p> <p>Welspun Global Brands Limited Corporate Social Responsibility Committee - Member</p>
No. of shares held in the Company	1,030 equity shares
No. of Board meetings attended	Refer Corporate Governance Report which forms part of the Directors' Report, 2018-19

Mr. Pradeep Poddar

Name	Pradeep Poddar
Date of Birth	September 09, 1954
Date of Appointment	September 15, 2016
Qualifications	Bachelor of Chemical Engineering from UDCT (now UICT), Mumbai University, 1976 PGDM (MBA) from IIM - Ahmedabad, 1978
Nature of his expertise in specific functional areas	Brand Building, Marketing
Disclosure of relationships with other Directors and Key Managerial Personnel	None
Names of companies in which the person also holds the directorship	Welspun India Limited, Monsanto India Limited, Welspun Flooring Limited, Uflex Limited and Polycab India Limited
Names of companies and committees, of its Boards, in which the person holds membership	<p>Monsanto India Limited Audit Committee - Chairman Nomination & Remuneration Committee - Member Corporate Social Responsibility Committee - Member The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee - Member</p> <p>Uflex Limited Audit Committee - Member</p> <p>Welspun India Limited Audit Committee - Member Nomination & Remuneration Committee - Member Risk Management Committee - Member</p> <p>Polycab India Limited The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee - Chairman Audit Committee - Member Corporate Social Responsibility Committee - Member</p>
No. of shares held in the Company	Nil
No. of Board meetings attended	Refer Corporate Governance Report which forms part of the Directors' Report, 2018-19

Form No. SH-13 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 —

- (a) Name:
- (b) 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:

3. IN CASE NOMINEE IS A MINOR--

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

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

- (a) Name:
- (b) 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 re-patriable 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.

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : L17110GJ1985PLC033271

Name of the Company: WELSPUN INDIA LIMITED

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 Website: 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

Name of the member (s) : _____

Registered Address : _____

E-mail Id: _____

Folio No / Client ID

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

DP ID

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I/ We _____ being the member(s) of Equity Shares of the above named company, hereby appoint :

1. Name : _____

Address : _____

E-mail Id: _____

Signature : _____; or failing him

2. Name : _____

Address : _____

E-mail Id: _____

Signature : _____; or failing him

3. Name : _____

Address : _____

E-mail Id: _____

Signature : _____

as my / our proxy attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on August 12, 2019 at 10.30 a.m. at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat - 370110 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject of the Resolution	Voting	
		For	Against
1	Consider and adopt Audited Financial Statements (standalone and consolidated), report of the Board of Directors and Auditors thereon.		
2	Declaration of Dividend on Equity Shares.		
3	Re-appointment of Mr. Rajesh Mandawewala (DIN 00007179) as a director of the Company, liable to retire by rotation.		
4	Ratification of remuneration payable to Cost Auditors.		
5	Re-appointment of Mr. Pradeep Poddar (DIN 00025199) as Independent Director for second consecutive term.		
6	Enabling resolution for conversion of loan into equity.		
7	Payment of remuneration by way of commission to Mr. Balkrishan Goenka, Non-Executive Chairman of the Company.		
8	Approval of remuneration payable to Mr. Rajesh Mandawewala (DIN 00007179), Managing Director.		
9	Approval of remuneration payable to Ms. Dipali Goenka (DIN 00007199), CEO & Joint Managing Director.		

Signed this day of2019.

Affix Re. 1 Revenue stamp

Signature of shareholder _____

Signature of Proxy Holder(s) : 1) _____ 2) _____ 3) _____

Note:

- 1) Please complete all the details including details of member(s) in the above Box before submission.
- 2) It is optional to put "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- 3) A proxy can act on behalf of such number of member or members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. Provided that a member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- 4) The Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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 Website: 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

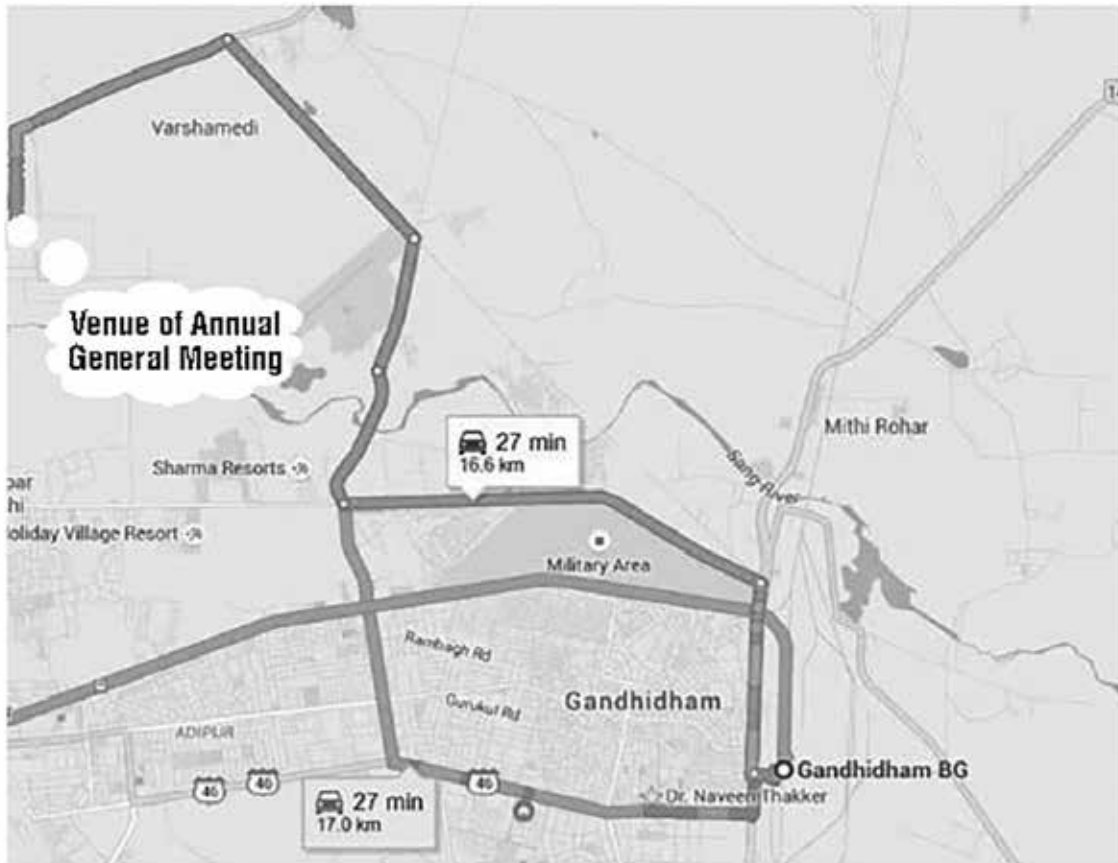
I/ we the members of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/ We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail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

Folio No.		DP - ID		Client ID	
Name of the Registered Holder (1st)					
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.

Route Maps



Gandhidham Station to Welspun



Anjar Station to Welspun

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 Website: 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

ATTENDANCE SLIP

Name of the sole / first named member

Address of sole / first named member:

Registered folio no.

DP ID no. / Client ID no.*

Number of shares held

I hereby record my presence at the 34th Annual General Meeting of the Company held on Monday, August 12, 2019 at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat - 370110 at 10:30 a.m.

Signature of Shareholder/ Proxy Present

Note: Members are requested to fill up the attendance slip and hand it over at the venue of the meeting.

----- Tear here -----

The electronic voting particulars are set out below:

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

The e-voting period commences on Friday, August 09, 2019 at 9:00 a.m. and ends on Sunday, August 11, 2019 at 5:00 p.m. The e-Voting module shall be disabled by NSDL for voting thereafter.

Please read the instructions before exercising the vote.

These details and instructions form integral part of the Notice dated May 24, 2019 of 34th Annual General Meeting.