



**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 38<sup>th</sup> Annual General Meeting (“AGM”) of Welspun India Limited will be held on Friday, September 22, 2023 via video-conference or other audio-visual means at 11:00 a.m. to transact the businesses mentioned below.

The proceedings of the 38th Annual General Meeting (“AGM”) shall be deemed to be conducted at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370110 which shall be the deemed venue of the AGM.

### **ORDINARY BUSINESS:**

- 1) To consider and adopt the audited financial statements, on standalone and consolidated basis, for the financial year ended March 31, 2023 and the reports of the Board of Directors and the Auditors thereon.
- 2) To declare dividend of Re. 0.10 per share on Equity Shares for the financial year 2022-23.
- 3) To appoint a Director in place of Mr. Balkrishan Goenka, holding Director Identification Number (DIN 00270175), who retires by rotation, and being eligible, offers himself for re-appointment and he is proposed to be appointed as a director not liable to retire by rotation.

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and 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 pursuant to provisions of SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and subject Regulation 17(1D) of LODR Regulations, Mr. Balkrishan Goenka (DIN: 00270175), who is liable to retire by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under section 160 of the Act, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.”

**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), 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, 2024, be paid a remuneration of Rs. 4,25,000/- (Rupees Four Lakhs and 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.”

- 5) 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 profit as computed in the manner given in Section 198 of the Companies Act, 2013, based on consolidated financial statement for that financial year as computed under Section 198 of the Companies Act, 2013 for the financial year 2022-23 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.

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

**“RESOLVED THAT** pursuant to the provisions of Section 13(2), Section 14 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to approval of Central Government (Registrar of Companies), consent of the shareholders by way of special resolution be and is hereby accorded to change the name of the Company from ‘Welspun India Limited’ to ‘Welspun Living Limited’ and consequently the Memorandum of Association of the Company be and is hereby altered by substituting the following Clause for existing Clause I thereof:

I. The name of the Company is WELSPUN LIVING LIMITED

**RESOLVED FURTHER THAT** the name “Welspun India Limited” wherever appearing in Memorandum and Articles of Association and other documents and papers of the Company be substituted by the name “Welspun Living Limited” upon approval of the same by the Ministry of Corporate Affairs, Government of India.

**RESOLVED FURTHER THAT** Ms. Dipali Goenka (DIN: 00007199), Managing Director & CEO of the Company, Mr. Altaf Jiwani (DIN: 05166241), Whole-time Director of the Company, Mr. Shashikant Thorat, Company Secretary of the Company be and are hereby, severally, authorized to make application to the Ministry of Corporate Affairs for obtaining approval for change in name of the Company and to sign and file forms and other documents with the Ministry of Corporate Affairs and do all other acts, deeds, things and matters as are necessary to give effect to the above said resolution and to agree to such modifications, terms & conditions as me be directed by the Registrar of Companies and to modify the same accordingly as are necessary or expedient in this regard.”

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby authorized to issue a certified copy of resolution to the concerned parties including the the Ministry of Corporate Affairs or the Registrar of Companies, Gujarat.”

**By Order of the Board**

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

Place: Mumbai  
Date: July 31, 2023

**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. 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, Circular No. 2/2022 dated May 05, 2022

and Circular No. 10/2022 dated December 28, 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, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 05, 2023 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 business under item numbers 3 to 6 of the Notice is annexed hereto.
4. In terms of Section 152 of the Act, Mr. Balkrishan Goenka (DIN 00270175), Director, retires by rotation at the Meeting and being eligible has offered himself for re-appointment and he is proposed to be appointed as Director not liable to retire by rotation. Details of his 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 22, 2023. 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 April 27, 2023 has recommended a dividend at 10% (Re. 0.10 per share). The book closure for the purpose of final dividend for fiscal 2023 was Thursday, June 29, 2023 to Friday, June 30, 2023. The dividend, once approved by the members in the ensuing AGM will be paid on or after September 25, 2023, 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.

This communication provides a brief of the applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident shareholder categories.

### **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) 2023-24 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. Formats of Form 15G and 15H can be downloaded from the website of the Department of Income Tax.
- 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, 2023 to March 31, 2024) 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, 2023 to March 31, 2024).
  - 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 15, 2023 (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 2022-23, 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 15, 2023** to enable the Company to determine the appropriate TDS / withholding tax rate applicable. **Any communication on the tax determination/deduction received post September 15, 2023 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 15, 2023**. 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 15, 2023**. 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 2022-23, 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 2022-23 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 Tuesday, September 19, 2023 (9:00 a.m. IST) and ends on Thursday, September 21, 2023 (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 15, 2023 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 ie. August 25, 2023, 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. 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.nsd.com">https://eservices.nsd.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.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.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.nsd.com/">https://www.evoting.nsd.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</li> </ol>

wherein you can see e-Voting page. 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.

- Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
- Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will

	authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.

<b>Login type</b>	<b>Helpdesk details</b>
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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

**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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to [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 EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.
  
  27. 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](mailto:CompanySecretary_wil@welspun.com) between September 01, 2023 (9.00 a.m. IST) and September 15, 2023 (5.00 p.m. IST).
  
  28. 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.
  
  29. 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.
  
  30. Ms. Mansi Damania 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.
  
  31. 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.
  
  32. 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.
  
  33. The Register of Members and Share Transfer Books of the Company remained closed from Thursday, June 29, 2023 to Friday, June 30, 2023 (both days inclusive).
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**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 2015-2016.**

*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 2015-2016 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 31, 2023

**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**

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**ITEM NO. 3 - REAPPOINTMENT OF MR. BALKRISHAN GOENKA AS A DIRECTOR NOT LIABLE TO RETIRE BY ROTATION**

At present, Mr. Balkrishan Goenka is a director liable to retire by rotation. He is due to retire at this forthcoming AGM and has offered himself for reappointment. It is proposed that he is appointed as a director not liable to retire by rotation. Mr. Goenka is Promoter of the Company and has been with the Company since its inception. Due to technical requirement of the Companies Act existing at that time, he was appointed as a director subject to liable by rotation. Moving from operational roles to advisory and then to mentorship, he has played a pivotal role in growth of the Company. It is only apt that he is appointed as a director not liable to retire by rotation. His permanent association will instill confidence in investors and provide assurance of his presence at the Board level. Details of his other directorships are given in the annexure. The Board recommends the resolution set forth in item No. 3 for the approval of the members.

Mr. Goenka is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 or debarred from holding the office of director by virtue of the SEBI order or any other authority.

Except Mr. Balkrishan Goenka and Ms. Dipali Goenka, 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. 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 2023-24 on a remuneration of Rs. 425,000/- (Rupees Four Lakhs 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. 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 - 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 profit as computed in the manner given in Section 198 of the Companies Act, 2013, based on consolidated financial statement for that financial year 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 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 5 of the accompanying Notice for payment of commission for the financial year 2022-23.

**ITEM No. 6 - CHANGE OF NAME OF THE COMPANY TO WELSPUN LIVING LIMITED:**

The Company has diversified its product portfolio from home textiles to new categories like flooring solutions and advance textile. It has become imperative to have a name which is more inclusive and having wider perspective.

The Board of Directors deliberated on this and decided to recommend to the shareholders to approve change of name of the Company from Welspun India Limited to Welspun Living Limited. This name effectively encapsulates the Company's present business focus while also allowing the flexibility to incorporate the other broader categories in the future.

The proposed name reflects a more dynamic and inclusive brand image that is driven by a purpose of positioning the Company for growth and adaptability in the evolving market landscape. It indicates the Company's proactive approach to staying relevant and agile in the face of changing market dynamics. The new brand identity, Welspun Living not only reflects the current business verticals, but also offers opportunities for potential expansion into other areas, which may drive further growth and value creation for the Company's stakeholders.

The name 'Welspun Living Limited' is consistent with the Company's brand and this change is expected to enhance its brand value. The name 'Welspun Living Limited' is not in any way similar to other Companies. It is not only aligned with the objects of the Company, but also reflects wider spectrum of business in which the Company operates. We confirm that the Company has not changed its name in last one year.

Certificate of compliance in terms of Regulations 45(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 for change of name of Welspun India Limited is reproduced as Annexure - 2 forming part of this Notice.

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.

**By Order of the Board**

Place: Mumbai  
Date: July 31, 2023

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

**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.co](mailto:Companysecretary_WIL@welspun.co)

**Annexure - 1**

**Details of directorship /membership of the Committees of the Board held by Mr. Balkrishan Goenka**

Director	Directorships
Mr. Balkrishan Goenka	Welspun India Limited, Welspun Corp Limited, Welspun Enterprises Limited, Welspun Steel Limited, Welspun Logistics Limited, Adani Welspun Exploration Limited, Welspun Specialty Solutions Limited, Welspun One Logistics Parks Private Limited, Welspun New Energy Limited, Welspun Advanced Materials (India) Limited, The Associated Chambers of Commerce and Industry of India, (ASSOCHAM), Laxman Gyanpith Foundation, East Pipes Integrated Company for Industry (CJSC)

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

(Note: Statutory Committees as per Companies Act, 2013 and Listing Regulations have been included.)

Company Name	Chairmanship / Membership	Committee Type
Welspun India Limited	Chairman	Finance and Administration Committee
Welspun Steel Limited	Member	Finance Committee
	Member	Corporate Social Responsibility Committee

He is holding 490,660 equity shares in the Company.

## Annexure - 2

**Certificate of compliance in terms of Regulations 45(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 for change of name of Welspun India Limited.**

### TO WHOMSOEVER IT MAY CONCERN

We, C.S.Mangal & Co, Chartered Accountants have verified the relevant records and documents of M/s. Welspun India Limited ("the Company") for the purpose of ascertaining its compliance with regulation 45 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations") with respect to its change of name from "Welspun India Limited" to "Welspun Living Limited".

In accordance with the information and explanations given to us and based on our examination of the records and documents of the company, we hereby confirm and certify that the company is in compliance with the following conditions as specified in Regulation 45(1) of the Listing Regulations: -

**a) time period of at least one year has elapsed from the last name change** - Not Applicable. The Company has not changed its name, ever since year 1995;

**b) at least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name** - There is no change in activity of the Company. The Company has diversified its product portfolio from Home Textiles to new categories like flooring solutions and advance textile. The proposed name reflects a more dynamic and inclusive brand image that is driven by a purpose of positioning the Company for growth and adaptability in the evolving market landscape. It is not only aligned with the objects of the Company, but also reflects wider spectrum of business in which the Company operates. Therefore, the said condition relating to fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name is not applicable;

**c) the amount invested in the new activity/project is at least fifty percent of the assets of the listed entity** - The Company has diversified its product portfolio from Home Textiles to new categories like flooring solutions and advance textile. The proposed name reflects a more dynamic and inclusive brand image that is driven by a purpose of positioning the Company for growth and adaptability in the evolving market landscape. It is not only aligned with the objects of the Company, but also reflects wider spectrum of business in which the Company operates. Since there is no change in activity of the

Company, the said condition relating to the amount invested in the new activity/project being at least fifty percent of the assets of the listed entity is not applicable.

Thanking You

For C.S. Mangal & Co.  
Chartered Accountants  
Sd/-  
(C.S. Mangal)  
Proprietor  
Membership No. 35244  
Firm Reg No: 131384W  
UDIN: 23035244BGWDLG8290  
Place: Mumbai  
Date: July 31, 2023

**By Order of the Board**

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

Place: Mumbai  
Date: July 31, 2023

**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)



Dear Investors,

The Securities and Exchange Board of India, vide its circular SEBI /HO /MIRSD /MIRSD\_RTAMB / P / CIR / 2021 / 655 dated November 03, 2021 as amended vide its circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, has notified common and simplified norms for processing investor's service request by the Registrars and Transfer Agents (RTAs) and norms for furnishing Permanent Account Number ("PAN"), Know Your Client ("KYC") details and Nomination.

**In terms of the aforesaid circular, all holders of physical securities of the Company are mandatorily required to furnish** the following documents / details to the Company's RTA i.e. Link Intime India Private Limited ("Link Intime") along with Form ISR-1 for updating their KYC detail:-

- a. PAN
- b. Nomination
- c. Contact Details
- d. Bank Account details
- e. Specimen Signature

In case of mismatch in the signature of the holder in the records of Link Intime, the investor shall furnish original cancelled cheque and banker's attestation of the signature as per **Form ISR-2**.

Investors shall continue to use form **SH-13 and SH-14** for declaration of nomination and change in nomination respectively. However, in case investor wants to opt-out of nomination, **Form ISR-3** shall be filed.

Investors are requested to ensure the above details are updated with Link Intime at the earliest. The folios for which the above details are not available thereafter shall be frozen from October 1, 2023.

Relevant Forms are attached herewith for ready reference and the same can also be downloaded from the website of the Company or the Company's Registrar & Transfer Agent viz. M/s Link Intime India Private Limited.

**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, Pin - 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:  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_

Name of the Security Holder(s) \_\_\_\_\_  
Signatures: \_\_\_\_\_  
Witness with name and address: \_\_\_\_\_

**Form No. SH-14**

**Cancellation or Variation of Nomination**

(Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debenture) Rules, 2014)

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

I/ We \_\_\_\_\_ hereby cancel the nomination(s) made by me / us in favor of \_\_\_\_\_  
\_\_\_\_\_ (name and address of the nominee).

OR

I/We \_\_\_\_\_ hereby nominate the following person in place of \_\_\_\_\_ as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

**4. PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled/ varied)**

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

**5. PARTICULARS OF THE NEW NOMINEE/S –**

- (i) Name:
- (j) Date of Birth:
- (k) Father's/Mother's/Spouse's name:
- (l) Occupation:
- (m) Nationality:
- (n) Address:
- (o) E-mail id:
- (p) Relationship with the security holder:

**6. IN CASE NOMINEE IS A MINOR--**

- (e) Date of birth:
- (f) Date of attaining majority
- (g) Name of guardian:
- (h) Address of guardian:

**7. 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

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

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

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### **Special Window Facility for Senior-Citizens of age 75 Years & above**

Investor Education and Protection Fund Authority as a part of Azadi Ka Amrit Mahotsav (AKAM) has launched a special window facility for senior citizens of age 75 years & above. As a part of this facility, the claims filed by these claimant with the Investor Education and Protection Fund Authority shall be auto-prioritized in MCA 21 system after receipt of e-verification report from the companies.

For facilitation of these claimants, a dedicated telephone number 011-23441727 and email id "seniorcitizen.iepfa@mca.gov.in" has been established by the Investor Education and Protection Fund Authority.