

WCL/SEC/2024

September 26, 2024

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001. (Scrip Code: Equity - 532144), (NCD - 960491 and 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. (Symbol: WELCORP, Series EQ)
The Calcuatta Stock Exchange Limited. 7, Lyons Range, Kolkatta - 700 001. (Scrip Code - 33124/10033124)	

Dear Sirs/ Madam,

Subject: Compliance of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the Regulation 30(6), Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the brief proceedings of the 29th Annual General Meeting (AGM) of the Company held on **Thursday, September 26, 2024 at 3:30 p.m.** through audio-visual mode and concluded at **04:45 p.m.**

The following directors were present during the meeting:

1.	Mr. B.K. Goenka (DIN : 00270175)	Chairman & Non-Executive Director
2.	Ms. Amita Misra (DIN : 07942122)	An Independent Director and the Chairperson of the Risk Management Committee and a member of the Audit Committee, Nomination & Remuneration Committee and the Share Transfer and Investor Grievance and Stakeholder's Relationship Committee.
3.	Mr. Aneesh Misra (DIN : 10221598)	A non-executive, non-independent director
4.	Mr. Anjani Agrawal (DIN: 08579812)	An Independent Director and Chairman of the Audit Committee, and member of the Risk Management Committee, Nomination & Remuneration Committee, ESG Committee and CSR Committee.
5.	Ms. Dipali Sheth (DIN : 07556685)	An Independent director and the Chairperson of Nomination & Remuneration Committee and the member of the Audit Committee, ESG Committee and CSR Committee
6.	Mr. Manish Chokhani (DIN : 00204011)	An Independent Director and the Chairman of the Share Transfer and Investor Grievance and Stakeholder's Relationship Committee

Welspun Corp Limited

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

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

7.	Mr. Rajesh Mandawewala (DIN : 00007179)	A non-executive, non-independent director and a member of the Finance & Administrative Committee.
8.	Mr. Vipul Mathur (DIN : 007990476)	A Managing Director & CEO and a member of the Finance and Administration Committee, Risk Management Committee, Share Transfer & Investor Grievance and Stakeholders' Relationship Committee, ESG Committee and Corporate Social Responsibility Committee.

Following were also present during the meeting:

1. Mr. Percy Birdy – Chief Financial Officer
2. Mr. Paras Shah – Company Secretary and Compliance Officer
3. Mr. Neeraj Sharma and Mr. Jignesh Shah, Representatives of the Statutory Auditors (M/s Price Waterhouse Chartered Accountants LLP till 29th Annual General Meeting)
4. Ms. Mansi Shah – Scrutinizer
5. Mr. Mukesh Siroya – Secretarial Auditor for FY 2024-25
6. Mr. Rupen Shah - Representative of the Statutory Auditors i.e (M/s B S R & Co. LLP from 29th Annual General Meeting)

Total Members Present: 86 (including 7 Promoters)

Brief proceedings of the meeting are as under:

1. Mr. B. K. Goenka, occupied the chair and welcomed the members, Directors and other participants present in the meeting.
2. The requisite quorum being present, the Chairman called the meeting to order.
3. Statutory registers, certificates and other documents were kept available for inspection by the members.
4. The Chairman then addressed to the members and briefly explained the performance of the Company and business scenario.
5. The Company Secretary explained the resolutions and the voting process to the members and also mentioned that pursuant to the provisions of the Companies Act, 2013, all Members had been provided the facility to vote by remote e-voting which commenced at 09:00 a.m. on Sunday, September 22, 2024 and ended at 05:00 p.m. on Wednesday, September 25, 2024. He further mentioned that those Members who could not vote by remote e-voting may cast their votes electronically during the meeting.

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6. The Resolutions as mentioned in the Notice of AGM were transacted at the meeting as follows:
- (i) Members by an ordinary resolution have approved and adopted the audited standalone financial statements of the Company for the financial year ended March 31, 2024 together with the Auditor's Report and the Directors' Report thereon.
 - (ii) Members by an ordinary resolution have approved and adopted the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 together with the Auditor's Report.
 - (iii) Members by an ordinary resolution have declared a dividend from April 1, 2023 to September 18, 2023 i.e. date of redemption @ Rs. 0.60 per share (subject to applicable tax) on 351,511,571, Coupon 6% Cumulative Redeemable Preference Shares of face value of Rs.10/- each fully paid up aggregating to Rs. 9,88,08,458/- (Pro-rata basis)
 - (iv) Members by an ordinary resolution have declared a dividend for the financial year ended March 31, 2024 @Rs.5/- per share (subject to applicable tax) per equity share of face value of Rs. 5/- each (i.e. 100%) on 262,224,895 equity shares aggregating to Rs. 1,311,124,475/-.
 - (v) Members by an ordinary resolution have approved the appointment of Mr.Vipul Mathur (DIN:07990476), as a director, liable to retire by rotation.
 - (vi) Members by an ordinary resolution have approved appointment of M/s B S R & Co. LLP, Chartered Accountants, statutory auditors to hold the office from the conclusion of 29th Annual General Meeting until the conclusion of 34th Annual General Meeting of the Company to be held for the Financial year 2028-29 and remuneration of Rs. 1.765 crores p.a. for the financial year 2024-25.
 - (vii) Members by a special resolution have approved payment of Rs. 12.50 Crore as remuneration by way of commission @1% of the consolidated net profits of the Company for the financial year 2023-24 as computed under Section 198 of the Companies Act, 2013, to Mr. Balkrishan Goenka (DIN-00270175), Non-Executive Chairman of the Company.
 - (viii) Members by an ordinary resolution have ratified the remuneration of Rs.8.50 Lakh per annum payable to M/s.Kiran J. Mehta, Cost Accountants as the Cost Auditors of the Company for the Financial Year 2024-25.

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- (ix) Members by a special resolution have approved renewal of borrowings not exceeding Rs.500 crores, by issue of securities on a private placement basis.
 - (x) Members by a special resolution have approved the alteration of Articles of Association of the Company by addition of clause 143A as a new clause after the existing clause 143.
 - (xi) Members by an ordinary resolution have approved material related party transactions with IMR Metallurgical Resources AG and India Coke and Power Private Limited for an aggregate value not exceeding Rs.1,710 crore, during the period commencing from the date of this Annual General Meeting to the next Annual General Meeting, but not exceeding fifteen months from this AGM.
 - (xii) Members by a special resolution has approved payment(s) of profit related Remuneration/compensation (collectively referred to as “remuneration”) to Non-Executive Directors/Independent Director up to Rs. 3 Crore per annum for a period of 4 (four) financial years commencing from financial year 2024-25.
 - (xiii) Members by a special resolution have revised the remuneration of Mr. Vipul Mathur, Managing Director & CEO as mentioned in the notice of the Annual General Meeting w.e.f. July 1, 2024.
7. The queries raised by the speaker shareholders and other shareholders were responded by Mr. Vipul Mathur (DIN : 007990476) Managing Director & CEO of the Company.

The Chairman then thanked the Members and other attendees for participating in the meeting and informed that combined results of remote e-voting and voting during the AGM will be announced and made available on the website of the Company and will also be submitted to the stock exchanges as per the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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The meeting concluded at 4:45 pm, including the time provided for e-voting at the AGM.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Percy Birdy
Chief Financial Officer

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