

WEL/SEC/2020

June 1, 2020

To,

<b>BSE Limited</b> 1st Floor, Rotunda Bldg, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. NSE Symbol: WELENT
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**Subject: Outcome of the meeting of the board of directors ("Board") of Welspun Enterprises Limited ("Company")**

Dear Sir / Madam

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") and our intimations dated May 26, 2020 and May 29, 2020 respectively, we wish to inform you that the Board, in its meeting today, i.e., June 1, 2020 has considered and approved, among others:

- (i) Standalone as well as consolidated audited financial statements of the Company for the quarter and year ended March 31, 2020;
- (ii) Increase in authorized share capital from Rs. 180.05 Crore to 275 Crore, subject to the approval of the Company;
- (iii) Dividend at the rate of 20% (i.e Rs 2 per equity share) of Rs. 10/ each fully paid up to the members whose name shall appear on the record date as may be fixed by the Board;
- (iv) Re-appointment of Mr. Balkrishna Goenka as the Executive Chairman for the period of five years from June 1, 2020 on a remuneration of Rs. 7.5 Crore p.a. plus commission at the rate of 2% of annual profit of the Company on the consolidated basis, subject to the approval of the shareholders of the Company; and
- (v) the raising of funds by issuance and allotment of equity shares, preference shares or other securities for up to an aggregate amount upto ₹ 300 Crore, by way of (i) a further public offer, qualified institutions placement, subject to the approval of the shareholders of the Company; (ii) a rights issue; or (iii) any other permissible mode or through a combination thereof; on such terms (to be decided by the Board or a duly constituted committee of the Board at a later date) in accordance with applicable law, including Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended;

Pursuant to Regulation 33 of the SEBI Listing Regulations, we enclose the following:

- (i) Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2020 along with Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results; and
- (ii) Declaration pursuant to Regulation 33(3)d of the SEBI Listing Regulations.

**Welspun Enterprises Limited**

Welspun House, 3rd Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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E-mail : companysecretary\_wep@welspun.com Website : www.welspunenterprises.com

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

T : +91 28 3666 2222 F : +91 28 3627 9010

Corporate Identity Number: L45201GJ1994PLC023920

The Board Meeting concluded at 7:55 p.m.

We request you to take the above on record and that the same be treated as compliance under the applicable regulation(s) under the SEBI Listing Regulations.

Thanking you.

Yours faithfully

For **Welspun Enterprises Limited**



**Priya Pakhare**  
**Company Secretary**  
**FCS - 7805**  
Encl.: As Above

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