

WIL/SEC/2022

June 27, 2022

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| <b>Bombay Stock Exchange Limited</b><br>Department of Corporate Services,<br>SP. J. Towers, Dalal Street,<br>Mumbai – 400 001<br>(Scrip Code-514162) | <b>National Stock Exchange of India Limited</b><br>Listing Compliance Department<br>Exchange Plaza, Bandra-Kurla Complex,<br>Bandra (E), Mumbai – 400 051<br>(Symbol: WELSPUNIND) |
|--|---|

Dear Sirs/ Madam,

**Subject: Disclosure of information pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Welspun India Limited (WIL) in its board meeting held today noted the resignation of Mr. Arun Todarwal, the Lead Independent Director, with effect from July 1, 2022, and appointed Mr. K.H. Viswanathan as the Lead Independent Director, Chairman of the Audit Committee, Nomination and Remuneration Committee, ESG and CSR Committee, Risk Management Committee, Stakeholders' Relationship, Share Transfer and Investor Grievance Committee and a member of Finance and Administration Committee with effect from July 1, 2022.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in **Annexure A** to this letter.

This is pursuant to a Board evaluation, wherein the Board members felt the need to strengthen capabilities in the Board in respect of in-depth business and commercial understanding of the ESG and Corporate Structure related aspects. Accordingly, the Nomination and Remuneration Committee after due review, recommended optimization of the organizational / Group level knowledge pool, including of Independent Directors, for strengthening the business and commercial understanding of the ESG and Corporate Structure related aspects.

Please note that Mr. K.H. Viswanathan is not debarred from holding office of director by virtue of any order by the Securities and Exchange Board of India or any other such authority.

**Welspun India Limited**

Welspun House, 6th 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 / 2490 8021

E-mail : companysecretary\_wil@welspun.com Website : www.welspunindia.com

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

T : +91 2836 661 111 F : +91 2836 279 010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, India.

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Corporate Identity Number: L17110GJ1985PLCO33271

The resignation letter provided by Mr. Arun Todarwal is enclosed. Mr. Arun Todarwal has confirmed in the aforesaid resignation letter that there are no other material reasons for his resignation.

Mr. Arun Todarwal is being appointed as an Independent Director of Welspun Corp Limited.

Please take the above information on record.

Yours faithfully,  
For **Welspun India Limited**

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

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## Annexure A

Disclosure of information pursuant to Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

### 1. Resignation of Mr. Arun Todarwal:

|   |   |   |                          |
|---|---|---|--------------------------|
| <b>Name of the Director</b>   | Mr. Arun Todarwal (DIN: 00020916)   |   |                          |
| <b>Reason for change, viz, resignation</b>  | To strengthen capabilities in the Board with respect to in-depth business and commercial understanding of the ESG and Corporate Structure related aspects, the Nomination and Remuneration Committee recommended optimization of the Group level knowledge pool, including for Independent Directors. Accordingly, Mr. Arun Todarwal resigned as Lead Independent Director. |   |                          |
| <b>Date of cessation</b>  | The resignation is effective from July 1, 2022.   |   |                          |
| <b>Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any</b> | <b>Name of the Company</b>  | <b>Committees</b>                         | <b>Member / Chairman</b> |
|   | Anuh Pharma Limited   | Audit Committee                           | Member                   |
|   |   | Corporate Social Responsibility Committee | Member                   |
|   | Nomination & Remuneration Committee   | Chairman                                  |                          |
| <b>Brief profile</b>  | Not Applicable  |   |                          |
| <b>Disclosure of relationship between directors</b>   | Not Applicable  |   |                          |

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## 2. Appointment of Mr. K.H. Viswanathan:

|   |  |
|---|--|
| <b>Name of the Director</b>                         | Mr. K.H. Viswanathan (DIN: 00391263)   |
| <b>Reason for change, viz, appointment</b>          | To strengthen capabilities in the Board with respect to in-depth business and commercial understanding of the ESG and Corporate Structure related aspects, the Nomination and Remuneration Committee recommended optimization of the Group level knowledge pool, including for Independent Directors. Accordingly, the Board of Directors of the Company approved the appointment of Mr. K.H. Viswanathan as the Lead Independent Director of the Company.   |
| <b>Date of appointment</b>                          | The appointment is effective from July 1, 2022.  |
| <b>Term of appointment</b>                          | Appointed for a period upto March 31, 2024.  |
| <b>Brief profile</b>                                | Mr. K. H. Viswanathan, aged 60 years, is Bachelor of Commerce and Associate Cost and Management Accountant (ACMA). He has more than 36 years of experience. He has been advising some large and medium Companies (both Listed and Unlisted in Manufacturing, Global Trading, Information Technology and Services) such as IA strategy, ERM/IFC, Digital/IT Audit strategies & approach, SOP etc., M & A / Business - Corporate Restructuring - Due diligence, Structuring and related tax and legal advisory, Corporate Governance practices (SEBI / MCA guidelines) - Process structuring, effectiveness improvement & compliance in related areas, Management effectiveness review in select areas - benchmarking / suggestions for improvements, Board evaluation policies and practices. |
| <b>Disclosure of relationship between directors</b> | Mr. K.H. Viswanathan is not related to any Director of the Company.  |

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From:  
Arun Todarwal  
81 Shivner, 84 Nepean Sea Road,  
Mumbai 400006

June 27, 2022

To  
The Chairman of the Board of Directors,  
Welspun India Limited  
Mumbai

Dear Sir,

As part of a regular Board evaluation, the Board members had felt the need to strengthen capabilities in the Board in respect of in-depth business and commercial understanding of the ESG and Corporate Structure related aspects. Accordingly, the Nomination and Remuneration Committee ("NRC") after due review, felt that an addition to the Audit Committee / Board of a Senior Professional with sound capabilities in this area would be desirable.

Accordingly, the NRC recommended optimization of the organizational / Group level knowledge pool, including of Independent Directors, for strengthening the business and commercial understanding of the ESG and Corporate Structure related aspects. I hereby convey my consent for facilitating implementation of the same. To enable the NRC to achieve these objectives, I hereby offer to resign from the directorship of Welspun India Limited, effective from July 1 2022 and request for the same to be accepted.

I hereby confirm that there are no material reasons other than as stated above for my resignation.

Further, please note that I am not serving as director or member of any board committees in any listed entities other than the following:

|                           |   |
|---------------------------|---|
| Name of the Company       | Anuh Pharma Limited   |
| Category for Directorship | Independent Director  |
| Committee and Category    | Audit Committee – Member<br>CSR Committee - Member<br>Nomination & Remuneration Committee –<br>Chairman |

I would like to take this opportunity to thank you, all my colleagues on the Board, KMPs, entire management team and all employees of Welspun India Ltd for their support and guidance provided to me during my association. Wishing Welspun India Ltd all the best.

Thanking you,

Yours truly,



Arun Todarwal  
DIN 00020916