

WIL/SEC/2023

May 26, 2023

To

Bombay Stock Exchange Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai - 400 001 (Scrip Code-514162)	National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol: WELSPUNIND, Series BE)
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Dear Sir / Madam,

Sub: Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:

Postal Ballot Notice dated May 25, 2023.

Please be informed that pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval/consent of members of the Company is sought through Postal Ballot/ Electronic Voting (“e-voting”) by way of special resolution for the business set out in the enclosed Postal Ballot Notice dated May 25, 2023.

In this regard, please note that the Company has completed dispatch of the said Notice of Postal Ballot on Friday, May 26, 2023 through email to all the members whose names appeared in the Register of Members/ Record of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, May 19, 2023.

The e-voting period commences on Saturday, May 27, 2023 (09.00 A.M.) and ends on Sunday, June 25, 2023 (05.00 P.M.). The result of the Postal Ballot will be declared on Monday, June 26, 2023 at the Corporate Office of the Company.

The notice of Postal Ballot is made available on the website of the Company at https://www.welspunindia.com/uploads/investor_data/investorreport_853.pdf

Please take the above mentioned on record.

Thanking you,
For Welspun India Limited

Shashikant Thorat
Company Secretary & Compliance Officer
ICSI Membership No. : FCS-6505

Encl: Notice of Postal Ballot

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.

T : +91 260 2437437 F: +91 260 22437088

Corporate Identity Number: L17110GJ1985PLC033271



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 Website: www.welspunindia.com

Corporate Office : Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower
Parel (West), Mumbai - 400013. Board : +91 -22-66136000 Fax: +91-22-2490 8020

POSTAL BALLOT NOTICE

(Pursuant To Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (**the "Act"**) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (**the "Management Rules"**) including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions if any, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the "Listing Regulations"**), that the Resolutions appended below are proposed to be passed by the members through Postal Ballot/Electronic voting (e-voting). The Explanatory Statement pertaining to the Resolutions setting out the material facts and the reasons thereof is annexed hereto for your consideration. Member(s) are requested to read the instructions in the Notes under the section "Voting through electronic means". In the event the draft resolutions as set out in the notice are assented to by the requisite majority by means of E-voting, they shall be deemed to have been passed as Special Business at the General Meeting.

SPECIAL BUSINESS:

**ITEM NO. 1: APPOINTMENT OF MR. RAJESH MANDAWEWALA (DIN: 00007179)
AS EXECUTIVE VICE CHAIRMAN OF THE COMPANY:**

To consider and to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**) (including any amendments thereto or re-enactment thereof), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosures Requirement), Regulation, 2015, as amended from time to time (**"Listing Regulation"**), approval of the shareholders of the Company be and is hereby accorded to appointment of Mr. Rajesh Mandawewala (DIN 00007179) as

Executive Vice Chairman of the Company for a period of five years with effect from April 1, 2023 on the remuneration payable to him as given below:

Sr. No	Particulars	Remuneration
1.	Salary:	
	Fixed	Rs. 33.75 million per annum
	Variable	Rs. 11.25 million* per annum
	Total Salary	Rs. 45.00 million per annum
2.	Commission	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.

* Maximum upto 100% of the variable pay.

RESOLVED FURTHER THAT pursuant to the provision of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval of the Company be and is hereby accorded to the aforesaid remuneration, even if the remuneration, at any time during his tenure of five years, exceeds Rs. 5 Crore or 2.5 per cent of the net profits of the Company as per calculation provided in Section 198 of the Act, whichever is higher, in any financial year or even if the aggregate annual remuneration payable to all the executive directors of the Company in any financial year exceeds 5 per cent of the net profits of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to enter into agreement, issue a letter for increase in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution."

ITEM NO. 2: APPOINTMENT OF MS. DIPALI GOENKA (DIN: 00007199) AS MANAGING DIRECTOR (MD) & CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY:

To consider and to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**) (including any amendments thereto or re-enactment thereof), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosures Requirement), Regulation, 2015, as amended from time to time ("**Listing Regulation**"), approval of the shareholders of the Company be and is hereby accorded to appointment of Ms. Dipali Goenka (DIN 00007199) as Managing Director & CEO of the

Company for a period of five years with effect from April 1, 2023 on the remuneration payable to him as given below:

Sr. No	Particulars	Remuneration
1.	Salary	
	Fixed	Rs. 30.94 million per annum
	Variable	Rs. 10.31* million per annum
	Total Salary	Rs. 41.25 million per annum
2.	Commission	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.

* Maximum upto 100% of the variable pay.

RESOLVED FURTHER THAT pursuant to the provision of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval of the Company be and is hereby accorded to the aforesaid remuneration, even if the remuneration, at any time during her tenure of five years, exceeds Rs. 5 crore or 2.5 per cent of the net profits of the Company, whichever is higher, in any financial year or even if the aggregate annual remuneration payable to all the executive directors of the Company in any financial year exceeds 5 per cent of the net profits of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to enter into agreement, issue a letter for increase in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution.”

ITEM NO. 3: APPROVAL OF APPOINTMENT OF MR. ALTAF JIWANI (DIN: 05166241) AS WHOLETIME DIRECTOR (WTD) OF THE COMPANY:

To consider and to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (**the “Act”**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosures Requirement), Regulation, 2015, as amended from time to time (**“Listing Regulation”**), the approval of the shareholders of the Company be and is hereby accorded to the appointment of Mr. Altaf Jiwani (holding DIN 05166241), who is the Chief Operating Officer (COO) of the Company:

i. as a director, liable to retire by rotation; and

- ii. as wholetime director and a key management personnel for the period of five years with effect from April 1, 2023 on the remuneration payable to him as given below.”

Sr. No	Particulars	Remunerations
1.	Salary	
2.	Fixed	Rs. 37.50 million per annum
3.	Variable	Rs. 12.50* million per annum
	Total Salary	Rs. 50.00 million per annum

* Maximum upto 110% of the variable pay.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to enter into an agreement, issue a letter for increase in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution.”

By order of the Board

Sd/-

Shashikant Thorat
Company Secretary
Membership No. F6505

Place: Mumbai
Dated: May 25, 2023
Registered Office
Welspun City,
Village Versamedi,
Taluka Anjar,
District Gujarat - 370 110
CIN: L17110GJ1985PLC033271

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES

ACT, 2013

ITEM NO. 1

Mr. Rajesh Mandawewala, a promoter of the Company, was appointed as an Executive Director (“ED”) of the Company from July 01, 1991 and thereafter he continued as ED except for the period from October 23, 2009 to March 31, 2011 during which he was a Non-Executive Director. Thereafter, he was elevated to the position of Managing Director from July 01, 2006 and has continued till March 31, 2023. The Board of Directors of the Company has elevated his role from Managing Director to Executive Vice Chairman with effect from April 01, 2023 for a period of five years. He has headed executive management for over 15 years and under his able leadership and through valuable contribution, the Company has flourished as a leading global home textile player.

Achievements: Highlights of the Company’s progress during last three years:

Financial highlights of the Company on consolidated basis

	Rs. million		
	2022-23	2021-22	2020-21
Turnover	80,938	93,115	73,402
Profit Before Tax	3,019	8,730	7,687

In his role as Executive Vice Chairman, Mr. Rajesh Mandawewala’s scope will as under:

- Strategy, In-organic Growth, nurturing new businesses, etc.
- Review of business including business plan with executive management
- Giving direction to Company for both new as well as existing initiatives

Mr. Mandawewala refrained from accepting any increase in remuneration for last nine years (since FY2013-14) as he wanted to extend support for nurturing new business initiatives. Considering his performance over the years, demands of his new role, commitments and responsibilities, the Board of Directors, subject to the requisite shareholders’ approval, increased his remuneration to Rs. 45.00 million (including variable pay of Rs. 11.25 million) and 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.

Board is of the view that the remuneration would be commensurate with companies similar in size and scale in the industries as well as with the growth in business of the Company and distribution by the Company. The ratio of the existing remuneration of Mr. Mandawewala to the median remuneration of the employees is 529.84 times for the FY 2022-23. There had been no reduction in employee benefit expenses or employee headcount due to increase in the remuneration of Mr. Mandawewala. The Company does have performance metrics for variable

pay. The Company does not have claw-back provisions in the remuneration structure. He does not receive remuneration from any other subsidiary or group company of the Company. The ESG/sustainability targets are part of the responsibilities of the CEO of the Company.

Details of directorship /membership of the Committees of the Board held by Mr. Rajesh Mandawewala

Director	Directorships
Mr. Rajesh Mandawewala	Welspun India Limited, AYM Syntex Limited, Welspun Corp Limited, Welspun Enterprises Limited, Mandawewala Enterprises Limited, Welspun Flooring Limited, Welspun Advanced Materials (India) Limited, Sintex BAPL Limited, Welspun New Energy Limited, Angel Power and Steel Private Limited, RRM Realty Trader Private Limited, Yura Realities Private Limited, RRM Enterprises Private Limited, Welspun One Logistics Parks Private Limited, BAPL Rototech Private Limited, Welspun BAPL Private Limited.
No. of shares held	1,030 equity shares

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

Company Name	Chairmanship / Membership	Committee Type
Welspun Corp Limited	Member	Finance and Administration Committee, International Trade Practices & Governance Committee, Budget Committee
AYM Syntex Limited (Formerly known as Welspun Syntex Limited)	Member	Corporate Social Responsibility Committee, Share Transfer & Investor Grievance & Stakeholders
	Chairman	Finance and Administration Committee
Welspun India Limited	Member	Finance and Administration Committee
Welspun Steel Limited	Member	Corporate Social Responsibility Committee
	Chairman	Nomination and Remuneration Committee
Welspun Flooring Limited	Chairman	Securities Allotment Committee, Finance and Administration Committee

Further, the provisions of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) require that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution, if-

- (i) the annual remuneration payable to such executive director exceeds Rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity;

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Accordingly, this special resolution proposed herein is for obtaining shareholders’ approval also for payment of remuneration even if it exceeds the limits provided under sub-regulation (6)(e) of Regulation 17 of the Listing Regulations.

None of the directors or the key managerial personnel of the Company or their relatives except Mr. Rajesh Mandawewala, himself may be deemed to be concerned or interested in this resolution.

The Board recommends the resolution set forth at item No. 1 for the approval of the shareholders.

ITEM NO. 2

Ms. Dipali Goenka was appointed as Executive Director of the Company with effect from April 1, 2013. She was promoted as CEO & Joint Managing Director with effect from April 1, 2016. Ms. Goenka has been in charge of operations of the Company and the driving force in launching the Welspun Brand in the domestic as well as international market for over a decade now. Also, she has been looking after overall marketing activities of home textiles business which mainly included spearheading business in new markets, products developments and positioning in various markets / with various customers directly as well as through its subsidiaries viz Welspun Global Brands Limited, Welspun USA, Inc. and Welspun UK Limited.

Achievements: Highlights of the Company’s progress during last three years:

Financial highlights of the Company on consolidated basis

	Rs. million		
	2022-23	2021-22	2020-21
Turnover	80,938	93,115	73,402
Profit Before Tax	3,019	8,730	7,687

The Board of Directors of the Company approved her appointment as Managing Director & CEO with effect from April 1, 2023 for a period of five years.

In her role as Managing Director & CEO, Ms. Dipali Goenka's scope will be influential and will have Substantial powers of management of the affairs of the Company.

Board is of the view that the remuneration would be commensurate with companies similar in size and scale in the industries as well as with the growth in business of the Company and distribution by the Company. The ratio of the existing remuneration of Ms. Goenka to the median remuneration of the employees is 641.4 times for the FY 2022-23. There had been no reduction in employee benefit expenses or employee headcount due to increase in her remuneration. The Company does have performance metrics for variable pay. The Company does not have claw-back provisions in the remuneration structure. The ESG/sustainability targets part of responsibilities of Ms. Goenka. She is receiving remuneration of Rs. 41.25 million (including 25% variable pay) and commission of 2% of profits from Welspun Global Brands Limited, a Wholly Owned subsidiary of the Company.

Details of directorship /membership of the Committees of the Board held by Ms. Dipali Goenka

Director	Directorships
Ms. Dipali Goenka	Welspun India Limited, Welspun Corp Limited, Welspun Enterprises Limited, New Delhi Television Limited, Welspun Flooring Limited, Welspun Advanced Materials (India) Limited, Welspun Zucchi Textile Limited, Welspun Logistics Limited, Welspun Global Brands Limited, MGN Agro Properties Private Limited, Friends Connections Private Limited, Sequence Apartments Private Limited, Koolkanya Private Limited
No of Shares held	7,50,400 equity shares

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

Company Name	Chairmanship/ Membership	Committee Type
Welspun Corp Limited	Member	ESG & CSR Committee
Welspun Enterprises Limited	Member	ESG & CSR Committee
Welspun India Limited	Member	ESG & CSR Committee and Risk Management Committee
Welspun Global Brands Limited	Member	Finance Committee and CSR Committee

Welspun Flooring Limited	Chairman	Finance and Administration Committee
New Delhi Television Limited	Member	Audit Committee, Nomination and Remuneration Committee and Risk Management Committee
	Chairman	Stakeholder Relationship Committee

Further, the provisions of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) require that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution, if-

- (i) the annual remuneration payable to such executive director exceeds Rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity;

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Accordingly, this special resolution proposed herein is for obtaining shareholders’ approval also for payment of remuneration even if it exceeds the limits provided under sub-regulation (6)(e) of Regulation 17 of the Listing Regulations.

Except Ms. Dipali Goenka, being the beneficiary herein and her spouse Mr. Balkrishan Goenka, who is also member / beneficial owner in 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.

The Board recommends the resolution set forth at item No. 2 for the approval of the shareholders.

ITEM NO. 3

Mr. Altaf Jiwani, aged 55 years, is a B.E. (Production) from V.J.T.I, Mumbai, and M.M.S. (Finance) from Welingkar Institute of Management, Mumbai. He has over 30 years of experience in corporate finance in the electrical, textile and automobile industries and expertise in foreign exchange risk management and trade finance.

Mr. Altaf Jiwani has been with the Company for over 8 years. Earlier he has served as Chief Financial Officer of the Company and subsequently as the Head of Executive Office of the

Company. In the new role, Mr. Altaf Jiwani, as a wholetime director (a key management personnel) and Chief Operating Officer, will be responsible for functions of manufacturing, Central Production Planning and Control, Operations Strategy & Supply Chain Management, Commercial, Business Excellence, Management Assurance, Shared Services Center.

The Board of Directors of the Company approved his appointment a director liable to retire by rotation and as a wholetime director of the Company with effective from April 1, 2023 for a period of years.

Board is of the view that the remuneration would be commensurate with companies similar in size and scale in the industries as well as with the growth in business of the Company and distribution by the Company. The Company does have performance metrics for variable pay. The Company does not have claw-back provisions in the remuneration structure. Mr. Jiwani does not receive remuneration from any other subsidiary or group company of the Company.

None of the directors or the key managerial personnel of the Company or their relatives except Mr. Altaf Jiwani, himself may be deemed to be concerned or interested in this resolution.

The Board recommends the resolution set forth at item No. 3 for the approval of the shareholders.

Details of directorship /membership of the Committees of the Board held by Mr. Altaf Jiwani

Director	Directorships
Mr. Altaf Jiwani	Welspun India Limited, Welspun Flooring Limited, Welspun Global Services Limited, Welspun Transformation Services Limited, Welspun Global Brands Limited, Welassure Private Limited, Easygo Properties Private Limited, Gladiator Plastic Products Private Limited, Mahatva Plastic Products And Building Materials Private Limited, Welspun Captive Power Generation Limited and AGA Khan Health Services India.
No of Share held	Nil

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

Company Name	Chairmanship / Membership	Committee Type
Welspun Flooring Limited	Member	Securities Allotment Committee
Welspun Captive Power Generation Limited	Member	CSR Committee, Nomination and Remuneration Committee
Welspun Global Brands Limited	Member	Finance and Administration Committee

By order of the Board

Sd/-

Shashikant Thorat

Company Secretary
Membership No. F6505

Place: Mumbai

Dated: May 25, 2023

Registered Office

Welspun City,

Village Versamedi,

Taluka Anjar,

District Gujarat - 370 110

CIN: L17110GJ1985PLC033271

NOTES:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to /published/displayed for all the Members, whose names appear in the Register of Members as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on **Friday, May 19, 2023** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circulars No. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020, No. 39/ 2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 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”) issued by the Ministry of Corporate Affairs.
3. The Board of Directors of the Company has appointed Mr. Sunil Zore of M/s. SPZ & Associates, Company Secretaries as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the votes cast by the members. After completion of his scrutiny, the Scrutinizer will submit his report to the Chairman and in his absence to any Director of the Company or the Company Secretary.
4. The resolutions will be taken as passed effectively on the last date specified for remote e-voting, if the result of the Postal Ballot indicates that the requisite majority of the shareholders had assented to the resolution. The result of the Postal Ballot will be declared on **Monday, June 26, 2023** at the Corporate Office of the Company by the Chairman and in his absence by any Director of the Company or by the Company Secretary. After declaration, the result of the Postal Ballot will be published in the newspaper and will also be posted on the Company’s website www.welspunindia.com, besides communicating the same to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
5. Resolutions passed by the members through postal ballot are deemed to have been passed as if those were passed at a General Meeting of the members.
6. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the Members the facility to exercise their right to vote by electronic means through e-voting services provided by NSDL and the business may be transacted through such e-voting instead of dispatching Postal Ballot Form. The instructions for e-voting are annexed to this Notice. The e-voting period shall commence on **Saturday, May 27, 2023** from 9:00 AM (IST) and shall end on

Sunday, June 25, 2023 at 05:00 PM (IST). E-voting shall not be allowed beyond the said date and time.

7. 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 participant(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.
8. 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 RTA at rnt.helpdesk@linkintime.co.in; bonds.helpdesk@linkintime.co.in. Members may provide their details in the sheet annexed to this Notice.
9. All the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged at the Company's Share Registrar and Transfer Agent : Link Intime India Private Ltd., Unit: Welspun India Limited, C 101, 247 Park, L B S Marg, Vikhroli (West) Mumbai-400 083.
Tel No: +91 22 49186000, Fax: +91 22 49186060,
Email- rnt.helpdesk@linkintime.co.in; bonds.helpdesk@linkintime.co.in.
10. 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).
11. SEBI vide its circular [SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655](#) dated November 03, 2021, [SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687](#) dated December 14, 2021 and [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 (Postal address with PIN, mobile number, email address, bank details, signature) and Nomination details in Form SH-13 at the earliest. All holders of physical securities of the Company are requested to ensure the above details are updated with Link Intime India Private Limited - Registrar & Transfer Agent before October 1, 2023, since folios for which the above details are not available thereafter shall be frozen. Any payment including dividend, interest or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 01, 2024.
12. 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.

13. 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 Registrar and Transfer Agent of the Company. A nomination may be cancelled, or varied by nominating any other person in place of the present nominee, by the holder of securities who has made the nomination, by giving a notice of such cancellation or variation.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

14. The e-voting period commences on **Saturday, May 27, 2023** from 9:00 AM (IST) and shall end on **Sunday, June 25, 2023** at 05:00 PM (IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on **Friday, May 19, 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 thereafter. A member will not be allowed to vote again on 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.

15. Voting through electronic means:

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 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	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer

securities in demat mode with NSDL.

or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ 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 “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site 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.
4. 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



App Store



Google Play



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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 and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. 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. Additionally, there are 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. 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 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.
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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.
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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.

Login type	Helpdesk details
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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on 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 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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 cssunilzore@gmail.com with a copy marked to 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 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 or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at 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 evoting@nsdl.co.in or suresh_kadam@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 evoting@nsdl.co.in or suresh_kadam@welspun.com.
 3. If you are an Individual shareholder 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 for Individual shareholders holding securities in demat mode.
 4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 5. 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.
16. In order to ensure better and timely communication between the Company and the shareholders and to ensure the receipt of dividend and/or any other consideration timely, fast and easily and more importantly, to avoid fraudulent encashment of warrants, the

shareholders are requested to update their details by using the following procedure mentioned in the table below:

Updation	Procedure	Documents
Email Id and PAN	Physical Holding: You can directly upload details on the website of Link Intime India Private Limited - Registrar & Transfer Agent https://linkintime.co.in/EmailReg/Email_Regi ster.html or send an email to rnt.helpdesk@linkintime.co.in . Alternatively, send an email to Company's email id companysecretary_wil@welspun.com	A signed request letter mentioning your folio no. and the email id / PAN (self-attested copy) that is to be registered
	Demat Holding: Update the email id / PAN through your Depository Participant	
	Additional Documents Required : In case of Non-resident Shareholders: Declaration of No Permanent Establishment, Tax Residency Certificate and Form 10F In case of Mutual Fund registered with SEBI : Exemption Certificate u/s 10 (23D) issued by Income Tax Authority.	
Bank Mandate	Physical Holding: You can directly upload details on the website of Link Intime India Private Limited - Registrar & Transfer Agent. https://linkintime.co.in/EmailReg/Email_Regi ster.html or send an email to rnt.helpdesk@linkintime.co.in . Alternatively, send an email to Company's email id companysecretary_wil@welspun.com .	A signed request letter mentioning your folio no., cancelled cheque and self-attested PAN copy
	Demat Holding: Update the Bank mandate through your Depository Participant	
To ensure continuous compliance with the requirements of applicable law, we request you to please provide us with your alternative postal address in India, wherever applicable. This address can be utilized by the Company for the purposes of mailing certain documents/information that may be required in terms of applicable law, including without limitation, the Companies Act, 2013.		
Postal Address in	Physical Holding: You can send an email to Link Intime India Private Limited - Registrar &	A signed request letter mentioning

India, wherever applicable	Transfer Agent at email id rnt.helpdesk@linkintime.co.in . Alternatively, send an email to Company's email id companysecretary_wil@welspun.com	your postal address in India
	Demat Holding: Update the postal address in India through your Depository Participant	
Dematerialization of shares:		
In accordance with SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated June 08, 2018, the requests for transfer of securities held in physical form, except transmission or transposition of securities, cannot be processed after March 31, 2019. In view of this and to avail various benefits of dematerialization, shareholders are advised to dematerialize the shares held by them in physical form at the earliest.		

By order of the Board

Sd/-

Shashikant Thorat

Company Secretary

Membership No. F6505

Place: Mumbai

Dated: May 25, 2023

Registered Office

Welspun City,

Village Versamedi,

Taluka Anjar,

District Gujarat - 370 110

CIN: L17110GJ1985PLC033271



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 Website: www.welspunindia.com
Corporate Office : Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower
Parel (West), Mumbai - 400013. Board : +91 -22-66136000 Fax: +91-22-2490 8020

Shareholders' Detail Updation-Cum-Consent Form

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

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

Folio No.	:	DP - ID	:	Client ID	:
Name of the Registered Holder (1 st)		:			
Name of the joint holder(s)		:			
		:			
Registered Address		:			
		Pin:			
Mobile Nos. (to be registered)		:			
E-mail Id (to be registered)		:			
Bank Account detail					
Name of the Bank		:			
Account Number		:			
Address of the Branch		:			
IFSC Code		:			
MICR Code		:			

Signature of the member(s)*

* Signature of all the members is required in case of joint holding.

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: _____

Instructions:

- 1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.

2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
 3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
 4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
 5. Transfer of Shares in favor of a nominee shall be a valid discharge by a Company against the legal heir(s).
 6. Only one person can be nominated for a given folio.
 7. Details of all holders in a folio need to be filled; else the request will be rejected.
 8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
 9. Whenever the Shares in the given folio are entirely transferred or dematerialized, then this nomination will stand rescinded.
 10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
 11. The nomination can be varied or cancelled by executing fresh nomination form.
 12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
 13. The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
 14. For shares held in dematerialized mode nomination is required to be filed with the Depository Participant in their prescribed form.
-