

WEL/SEC/2024

March 07, 2024

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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Dear Madam / Sir,

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

**Notice of the Extra-ordinary General Meeting of the Company scheduled on Friday, March 29, 2024 @ 3.30 P.M (IST).**

Please be informed that pursuant to Section 108 and 100 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval/consent of members of the Company is sought by way of special resolutions for the businesses set out in the Notice of the Extra-ordinary General Meeting of the Company scheduled to be held on Friday, March 29, 2024 at 3.30 p.m.

In this regard, please note that the Company has completed electronic dispatch of the Notice of the Extra-ordinary General Meeting on Thursday, March 07, 2024 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, March 01, 2024.

The notice of Extra Ordinary General Meeting can be accessed on the website of the Company at -

[https://welspunenterprises.com/admin/uploads/investerdta/companydisclosures/cd\\_1709813812.pdf](https://welspunenterprises.com/admin/uploads/investerdta/companydisclosures/cd_1709813812.pdf)

The e-voting period commences on Tuesday, March 26, 2024 (09.00 A.M.) and ends on Thursday, March 28, 2024 (05.00 P.M.). The result of the Extra Ordinary General Meeting will be declared on or before March 30, 2024, in compliance to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above mentioned on record.

Thanking you.

For **Welspun Enterprises Limited**

**Nidhi Tanna**  
**Company Secretary**  
**ACS – 30465**

**Welspun Enterprises Limited**

Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013, India

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

E-mail: [companysecretary\\_wel@welspun.com](mailto:companysecretary_wel@welspun.com) | Website: [www.welspunenterprises.com](http://www.welspunenterprises.com)

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370110. India

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

Corporate Identity Number: L45201GJ1994PLC023920

**WELSPUN ENTERPRISES LIMITED**

CIN: L45201GJ1994PLC023920

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch,  
Gujarat-370 110

Tel: 00 91 2836 662222 Fax: 00 91 2836 279010

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel,  
Mumbai-400 013

Tel: 00 91 22 6613 6000 Fax: 00 91 22 2490 8020

Website: [www.welspunenterprises.com](http://www.welspunenterprises.com) Email: [companysecretary\\_wel@welspun.com](mailto:companysecretary_wel@welspun.com)

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**NOTICE**

**NOTICE** is hereby given that an Extra-Ordinary General Meeting of Welspun Enterprises Limited will be held on **Friday, March 29, 2024** via Video Conference or Other Audio-Visual Means at 03.30 p.m (IST) to transact the following special business.

**SPECIAL BUSINESS:**

**1) APPOINTMENT OF MR. SUBRAMANIAN MADHAVAN (DIN: 06451889) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider, and if thought fit, to pass the following resolution, as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and as per Regulation 16(1)(b) and 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, Mr. Subramanian Madhavan (DIN 06451889) who was appointed as an Additional Director of the Company in the capacity of Non-Executive Independent Director with effect from April 01, 2024 by the Board and who has submitted a declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations and who shall hold office subject to approval of the members in terms of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a term of 4 (Four) consecutive years commencing from April 01, 2024 till March 31, 2028.

**RESOLVED FURTHER THAT** Board of Directors of the Company 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.”

**2) PAYMENT OF REMUNERATION TO MR. MOHAN TANDON (DIN: 00026460) INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider, and if thought fit, to pass the following resolution, as **Special Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Section 149(9), 197, 198 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17(6)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Mohan Tandon, Independent Director of the Company, amounting to Rs. 27,77,778/- (Rupees Twenty Seven Lakh Seventy Seven Thousand Seven Hundred and Seventy Eight Only) (including tax) in addition to the sitting fees for attending meetings of the Board of Directors and Committee(s) thereof during the financial year 2023-24.

**RESOLVED FURTHER THAT** Board of Directors of the Company 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.”

**By Order of the Board**

**Place: Mumbai**  
**Date: March 07, 2024**

**Sd/-**  
**Nidhi Tanna**  
**Company Secretary**  
**ACS – 30465**

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circulars No. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 23, 2021; 20/2021 dated December 08, 2021; 3/2022 dated May 5, 2022; 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (hereinafter collectively referred to as ‘MCA Circulars’) have permitted the Companies to hold their Extraordinary General Meeting (“EGM”) through video conferencing / any other audio visual means (“VC facility”) without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and MCA Circulars, the EGM of the Company is being held through VC facility. The deemed venue for this meeting shall be the registered office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this General Meeting. 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. 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 General Meeting 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 General Meeting without restriction on account of first come first served basis.
4. 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”).
5. 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 / authorization letter to the Company or upload on the VC portal / e-voting portal.
6. A statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the special business of the Notice is annexed hereto.
7. 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. Members seeking to inspect such documents can send an email to [Companysecretary\\_wel@welspun.com](mailto:Companysecretary_wel@welspun.com).

8. 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 Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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.
9. In line with the Ministry of Corporate Affairs (MCA), the Notice calling the General Meeting has been uploaded on the website of the Company at [www.welspunenterprises.com](http://www.welspunenterprises.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) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. In compliance with the Circulars, the Notice of the General Meeting, 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).
11. 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](mailto:rnt.helpdesk@linkintime.co.in); [bonds.helpdesk@linkintime.co.in](mailto:bonds.helpdesk@linkintime.co.in), to receive copies of the Extra – Ordinary General Meeting Notice in electronic mode. Members may provide their detail in the sheet annexed to this Notice.
12. 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 Limited, Unit: Welspun Enterprises 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](mailto:rnt.helpdesk@linkintime.co.in); [bonds.helpdesk@linkintime.co.in](mailto:bonds.helpdesk@linkintime.co.in).
13. 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.

14. 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.
15. 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.
16. 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.
17. Mr. Mihen Halani of M/s. Mihen Halani & Associates, Practicing Company Secretaries has been appointed as the scrutinizer to scrutinize the votes to be casted through remote e-voting and e-voting during the meeting in a fair and transparent manner. The Scrutinizer shall, immediately after and not later than 48 hours from conclusion of the meeting, make a Scrutinizer's Report of the total votes cast in favour and against the resolution and invalid votes, if any, to the Chairman of the meeting.
18. The result of the voting along with the Scrutinizer's Report, shall be displayed at the Registered Office of the Applicant Company and its website viz. [www.welspunenterprises.com](http://www.welspunenterprises.com), immediately after declaration. The results shall also be immediately forwarded to the stock exchanges where the Applicant Company's equity shares are listed i.e. BSE Limited and National Stock Exchange of India Limited.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Tuesday, March 26, 2024 at 09:00 A.M. and ends on Thursday, March 28, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e Friday, March 22, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, March 22, 2024.**

**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>1. 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>2. 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>3. 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 ‘Shareholder/Member’ 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 wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

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](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user 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 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.
3. 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.
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](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.



<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 &amp; voting during the meeting.</p>
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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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022-48867000
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 :

<p><b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b></p>	<p><b>Your User ID is:</b></p>
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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 [mihenhalani@gmail.com](mailto:mihenhalani@gmail.com) 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 toll free no.: 022-48867000 or send a request to Ms. Pallavi Mhatre at [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\\_wel@welspun.com](mailto:Companysecretary_wel@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\\_wel@welspun.com](mailto:Companysecretary_wel@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 ARE AS UNDER:-**

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

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

1. Member will be provided with a facility to attend the EGM 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 General 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [Companysecretary\\_wel@welspun.com](mailto:Companysecretary_wel@welspun.com). The same will be replied by the company suitably.

**By Order of the Board**

**Place: Mumbai**  
**Date: March 07, 2024**

**Sd/-**  
**Nidhi Tanna**  
**Company Secretary**  
**ACS – 30465**

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 1: APPOINTMENT OF MR. SUBRAMANIAN MADHAVAN (DIN: 06451889) AS THE DIRECTOR OF THE COMPANY.**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the appointment of Mr. Subramanian Madhavan (DIN: 06451889) as an Additional Independent Director of the Company, not liable to retire by rotation, for his first term of four years with effect from April 01, 2024 to March 31, 2028, subject to the approval of the shareholders of the Company, under applicable provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”).

Mr. Madhavan has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the Company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director of the Company. Mr. Subramanian is independent of Management and possess appropriate skills, experience and knowledge.

The Company has received declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Board of Directors have taken on record the declaration and confirmation submitted by Mr. Madhavan. The Company has also received notice under Section 160 of the Act proposing the name of Mr. Madhavan as a candidate for the office of Director of the Company.

**Brief Profile of Mr. Subramanian Madhavan:**

He is a fellow member of the Institute of Chartered Accountants of India, an MBA from IIM Ahmedabad and has around 38 years of experience in Accountancy, Economics, Finance, Law, Information Technology, Human Resources, Risk Management, Business Management and Banking. He has served as a Senior Partner and Executive Director at PricewaterhouseCoopers for several years and has held several senior positions there. He started his career with Hindustan Unilever Limited where he spent several years in the 1980s. In addition to this, he has also been the President, Northern Region, Indo American Chamber of Commerce and the Co-Chairman of the Taxation Committee, ASSOCHAM.

Mr. Madhavan brings with him rich professional experience in Accountancy, Economics, Finance, Law, Information Technology, Human Resources, Risk Management, Business Management and Banking and possesses appropriate skills, expertise and competencies required at the Board and hence, his appointment would be in the interest of the Company.

Details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard–2 on General Meetings are as given below:

a)	Date of Birth	October 27, 1956
b)	Age	67 Years
c)	Date of first appointment on the Board	The appointment is effective from April 01, 2024.

d)	Qualifications	MBA, Indian Institute of Management, Ahmedabad Chartered Accountants, Institute of Chartered Accountants of India
e)	Expertise in specific functional areas	As provided in the above paragraph
f)	In case of Independent Director, skills and capabilities required for the role and the manner in which the Directors meet the requirements	
g)	Terms and conditions of appointment	Appointed for 1 <sup>st</sup> term of 4 years w.e.f. April 01, 2024 to March 31, 2028.
h)	Details of remuneration sought to be paid	Sitting Fees for attending Board/Committee meetings. Any other remuneration, subject to the approval of the Board and shareholders.
i)	Directorships in other Companies (excluding foreign companies)	<ol style="list-style-type: none"> <li>1. Eicher Motors Limited</li> <li>2. ICICI Bank Limited</li> <li>3. Procter &amp; Gamble Health Limited</li> <li>4. Sterlite Technologies Limited</li> <li>5. Life Style International Private Limited</li> <li>6. HCL Technologies Limited</li> <li>7. Shopkhoj Content Private Limited</li> <li>8. CBIX Technology Solutions Private Limited</li> </ol>
j)	Membership/ Chairpersonship of Committees in other companies (excluding foreign companies)	<p><b><u>Audit Committee –</u></b> HCL Technologies Limited - Chairman Eicher Motors Limited – Member ICICI Bank Limited – Member Procter &amp; Gamble Health Limited – Member Sterlite Technologies Limited - Chairman</p> <p><b><u>Risk Management Committee –</u></b> ICICI Bank Limited – Chairman HCL Technologies Limited - Chairman Procter &amp; Gamble Health Limited – Member</p> <p><b><u>Stakeholder Relationship Committee-</u></b> HCL Technologies Limited - Chairman Procter &amp; Gamble Health Limited – Member Sterlite Technologies Limited - Member</p> <p><b><u>Corporate Social Responsibility Committee -</u></b> HCL Technologies Limited – Member</p>
k)	Listed entities from which the Director has resigned from Directorship in last 3 (three) years.	Nil

l)	Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None
m)	No. of shares held :	
	i) Own	Nil
	ii) For other persons on a beneficial basis	Nil

In the opinion of the Board, Mr. Madhavan fulfills the conditions specified in the Act and Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

Since his appointment being effective from April 01, 2024, no meeting of the Board of Directors would be applicable for him for the financial year 2023-24. Accordingly, he has not received any sitting fees / compensation so far from the Company.

The proposed resolution seeks the approval of members for the appointment of Mr. Madhavan as an independent director of the Company effective from April 01, 2024 upto March 31, 2028, pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

Copy of the draft letter for appointment of Mr. Madhavan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office / Corporate Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

In view of skills, expertise and experience of Mr. Madhavan and upon recommendation of Nomination and Remuneration Committee, the Board recommends the special resolution, as set out at item no. 1 of accompanying Notice, for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned and interested, financially or otherwise, in the proposed special resolution set out at item no. 1 of the Notice.

Members' approval is sought by way of special resolution proposed under item no. 1 of the accompanying Notice.

**ITEM NO. 2:**

Members are informed that Mr. Mohan Tandon (DIN: 00026460) has been acting as a Non-Executive Independent Director of the Company since January 31, 2012. His tenure of two consecutive term of 5 years ends on March 31, 2024. Since June 2021, Mr. Tandon was appointed as a Lead Independent Director of the Company in line with Company's commitment to its ESG (Environment, Social and Governance) journey to further strengthen the Board effectiveness.

During his long tenure of ~12 years on the Board of the Company, Mr. Tandon upheld the ethical standards of integrity and probity and acted objectively and constructively while exercising his duties. He exercised his responsibilities in a bona fide manner in the interest of



the Company and always provided independent judgment during Board / Committee deliberations on strategy, performance, risk management etc. He brought with him significant professional expertise and rich experience across wide spectrum of functional areas including Company's governance and has been instrumental in the growth journey of the Company and an invaluable asset to the Board of Directors of the Company. His unwavering commitment to excellence, positive attitude, and his willingness to go above and beyond has made a lasting impact on the organization.

In view of the above and considering retirement of Mr. Tandon from the Board of the Company on March 31, 2024 (close of business hours), the members are hereby informed that Board of Directors of the Company at its meeting held on February 01, 2024, approved payment of remuneration amounting to Rs. 27,77,778/- (Rupees Twenty Seven Lakh Seventy Seven Thousand Seven Hundred and Seventy Eight Only) (including tax) in addition to the sitting fees for attending meetings of the Board of Directors and Committee(s) thereof during the financial year 2023-24, subject to the approval of the members.

The Board recommends the special resolution, as set out at item no. 2 of accompanying Notice, for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except for Mr. Tandon and his relatives, is in any way concerned and interested, financially or otherwise, in the proposed special resolution set out at item no. 2 of the Notice.

Members' approval is sought by way of special resolution proposed under item no. 2 of the accompanying Notice.

**By Order of the Board**

**Place: Mumbai**  
**Date: March 07, 2024**

**Sd/-**  
**Nidhi Tanna**  
**Company Secretary**  
**ACS – 30465**