

**WIL/SEC/2022**
**September 13, 2022**

<b>Bombay Stock Exchange Limited</b> Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code-514162)	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol : WELSPUNIND)
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**Regulation 30(6) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Proceedings of Annual General Meeting**

In compliance with the Regulation 30(6), Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the brief proceedings of the 37<sup>th</sup> Annual General Meeting (AGM) of the Company held today, i.e., Monday, September 12, 2022 at 11:30 a.m. through video conferencing.

The following were in attendance:

1.	Mr. Balkrishan Goenka	Chairman & Promoter of the Company
2.	Mr. K H Viswanathan	Lead Independent Director, Chairman of Audit, Share Transfer and Investor Grievance, Nomination & Remuneration, Risk Management and ESG and CSR Committees
3.	Mr. Arvind Kumar Singhal	Independent Director
4.	Mr. Rajesh Mandawewala	Managing Director
5.	Ms. Dipali Goenka	CEO & Joint Managing Director and Member of ESG & CSR Committee
6.	Mr. Sanjay Gupta	Chief Financial Officer
7.	Mr. Shabsikant Thorat	Company Secretary
8.	Ms. Mansi Damania	Scrutinizer
9.	Mr. Anil Jobanputra	Representatives of Statutory Auditor
10.	Ms. Maithili Nandedkar from MNB & CO. LLP	Secretarial Auditor

Members Present: 71

Brief proceedings of the meeting are as under:

1. Mr. Balkrishan Goenka, occupied the chair and welcomed the members, Directors and other participants present in the meeting.

**Welspun India Limited**

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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

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

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Corporate Identity Number: L17110GJ1985PLCO33271

2. The requisite quorum being present, the Chairman called the meeting to order.
3. Statutory registers, certificates were kept available for inspection by the members.
4. The Chairman then addressed to the members and briefly explained the performance of the Company and current scenario.
5. The Secretary explained the resolutions to the members and voting process and mentioned that pursuant to the provisions of Companies Act, 2013, all Members had been provided the facility to vote by remote e-voting which commenced at 09:00 a.m. on Friday, September 09, 2022 and ended at 05:00 p.m. on Sunday, September 11, 2022. He further mentioned that those Members who could not vote by remote e-voting may cast their votes electronically during the meeting.
6. The queries raised by the members were responded by the Company.
7. The Resolutions as mentioned in the Notice of AGM were transacted at the meeting as follows:
  - (i) Members by an ordinary resolution have approved and adopted the financial statements of the Company for the financial year ended March 31, 2022 together with the Auditors' Report and the Directors' Report thereon.
  - (ii) Members by an ordinary resolution have approved declaration of Dividend for the financial year ended March 31, 2022 @ 15% i.e. Re.0.15 per equity share.
  - (iii) Members by an ordinary resolution have approved re-appointment of Mr. Rajesh Mandawewala (DIN 00007179), liable to retire by rotation.
  - (iv) Members by an ordinary resolution have approved re-appointment of S R B C & CO LLP (having Firm Registration Number 324982E/E300003) as the Statutory Auditors of the Company for second consecutive term of five years, from the conclusion of 37<sup>th</sup> Annual General Meeting until the conclusion of 42<sup>nd</sup> Annual General Meeting of the Company.
  - (v) Members by an ordinary resolution have ratified the remuneration to M/s. Kiran J. Mehta & Co., Cost Accountants as Cost Auditors of the Company for the financial year 2022-23.
  - (vi) Members by a special resolution have approved appointment of Mr. Rajesh Mandawewala (DIN 00007179) as the Managing Director of the Company for a period of five years with effect from April 1, 2022.
  - (vii) Members by a special resolution have approved appointment of Mr. K. H. Viswanathan (DIN: 00391263) as Director of the Company to hold office for the first term commencing from July 1, 2022 to March 31, 2024.

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- (viii) Members by a special resolution have approved payment of remuneration by way of commission at the rate of 1% of the consolidated net profits of the Company as computed under Section 198 of the Companies Act, 2013 for the financial year 2022-23 to Mr. Balkrishan Goenka, Non-Executive Chairman.
- (ix) Members by a special resolution have approved payment of remuneration to Mr. Rajesh Mandawewala, a co-promoter of the Company.
- (x) Members by a special resolution have approved payment of remuneration to Ms. Dipali Goenka, part of the Promoter Group of the Company.
- (xi) Members by a special resolution have approved appointment of Mr. Pradeep Poddar (DIN: 00025199), an Independent Director of the Company, hereby extending his tenure by two years thereby i.e. from September 14, 2022 to September 14, 2024.
- (xii) Members by an Ordinary resolution have approved Related Party Transaction with Welspun Global Brands Limited, a subsidiary of the Company, for sale of the products of the Company.
- (xiii) Members by an Ordinary resolution have approved Related Party Transaction between subsidiary companies i.e. Welspun Global Brands Limited with Welspun USA Inc. for sale of goods and Welspun Global Brands Limited with Welspun Flooring Limited for purchase of goods.

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

Yours Faithfully,  
**For Welspun India Limited**

**Shashikant Thorat**  
**Company Secretary**  
**ICSI Membership No. : FCS-6505**

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