

| General information about company | |
|--|-------------------------|
| Scrip code | 532144 |
| NSE Symbol | WELCORP |
| MSEI Symbol | NOTLISTED |
| ISIN | INE191B01025 |
| Name of the entity | WELSPUN CORP LIMITED |
| Date of start of financial year | 01-04-2019 |
| Date of end of financial year | 31-03-2020 |
| Reporting Quarter | Quarterly |
| Date of Report | 31-12-2019 |
| Risk management committee | Applicable |
| Market Capitalisation as per immediate previous Financial Year | Top 500 listed entities |

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

| Disclosure of notes on composition of board of directors explanatory | | | | | | | | | | | | Textual Information(1) | | | | | |
|--|------------|----------|--|---------------------------------|-------------------------|---------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|---|--|--|
| Whether the listed entity has a Regular Chairperson | | | | | | | | | | | | Yes | | | | | |
| Whether Chairperson is related to MD or CEO | | | | | | | | | | | | No | | | | | |
| Director | PAN | DIN | Category 1 of directors | Category 2 of directors | Category 3 of directors | Date of Birth | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | Date of Re-appointment | Date of cessation | Tenure of director (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) |
| Misra | ADSPM0325P | 07942122 | Non-Executive - Independent Director | Not Applicable | | 09-07-1955 | NA | | 07-08-2019 | 22-10-2019 | | 60 | 2 | 2 | 1 | 1 | |
| Shan | AEOPG4891D | 00270175 | Non-Executive - Non Independent Director | Chairperson related to Promoter | | 15-08-1966 | NA | | 26-04-1995 | 14-08-2018 | | | 4 | 0 | 2 | 1 | |
| Taj | ADZPD5926E | 00226775 | Non-Executive - Independent Director | Not Applicable | | 21-09-1954 | NA | | 10-02-2017 | 10-02-2017 | | 60 | 3 | 3 | 7 | 0 | |
| Rathan | AAHPK4759M | 00391263 | Non-Executive - Independent Director | Not Applicable | | 11-05-1962 | NA | | 28-10-2002 | 01-04-2019 | | 60 | 2 | 2 | 8 | 2 | |

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

| Sr | Title (Mr / Ms) | Name of the Director | PAN | DIN | Category 1 of directors | Category 2 of directors | Category 3 of directors | Date of Birth | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | Date of Re-appointment | Date of cessation | Tenure of director (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations) | No. of Independent Directors in the Board |
|----|-----------------|-----------------------|------------|----------|--|-------------------------|-------------------------|---------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|---|
| 5 | Mr | Rajesh R. Mandawewala | AACPM2601D | 00007179 | Non-Executive - Non Independent Director | Not Applicable | | 05-05-1962 | NA | | 26-04-1995 | 12-08-2019 | | 60 | 4 | 0 | 5 |
| 6 | Mr | Raj Kumar Jain | ADWPJ7140B | 00026544 | Non-Executive - Independent Director | Not Applicable | | 19-07-1956 | NA | | 30-07-2002 | 01-04-2019 | | 60 | 3 | 3 | 9 |
| 7 | Mrs | Revathy Ashok | ACLPR3951Q | 00057539 | Non-Executive - Independent Director | Not Applicable | | 16-01-1959 | NA | | 07-08-2014 | 01-04-2019 | | 60 | 4 | 4 | 9 |
| 8 | Mr | Vipul Mathur | AIGPM2125C | 07990476 | Executive Director | Not Applicable | CEO-MD | 21-03-1970 | NA | | 01-12-2017 | 01-12-2017 | | 60 | 1 | 0 | 0 |

| I. Composition of Board of Directors | | | | | | | | | | | | | | | | | |
|---|-----------------|----------------------|------------|----------|--------------------------------------|-------------------------|-------------------------|---------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|--|
| Disclosure of notes on composition of board of directors explanatory | | | | | | | | | | | | | | | | | |
| Whether the listed entity has a Regular Chairperson | | | | | | | | | | | | | | | | | |
| Sr | Title (Mr / Ms) | Name of the Director | PAN | DIN | Category 1 of directors | Category 2 of directors | Category 3 of directors | Date of Birth | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | Date of Re-appointment | Date of cessation | Tenure of director (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations) | Number in Stat Com inclu list (Refer 26 L Reg) |
| 9 | Mr | Atul Desai | AABPD9483F | 00019443 | Non-Executive - Independent Director | Not Applicable | | 27-01-1950 | NA | | 01-10-2014 | 01-10-2014 | 01-10-2019 | 60 | 0 | 0 | 0 |
| 10 | Mr | Kaushik Subramaniam | ATZPS3233K | 08190548 | Non-Executive - Nominee Director | Not Applicable | | 15-07-1985 | NA | | 21-08-2018 | 21-08-2018 | 06-11-2019 | | 0 | 0 | 0 |
| 11 | Mr | Utsav Bajjal | AFBPD8278H | 02592194 | Non-Executive - Nominee Director | Not Applicable | | 11-12-1976 | NA | | 10-11-2012 | 12-08-2019 | 06-11-2019 | | 0 | 0 | 0 |

| Text Block | |
|------------------------|--|
| Textual Information(1) | <p>1.Mr. Atul Desai ceased to be a director of the Company due to expiry of first term of appointment as an independent director on the close of business hours on 30.09.2019 and hence detail of other directorship and committee membership held by him in other companies are not given.</p> <p>2.Mr. Kaushik Subramaniam and Mr. Utsav Baijal resigned from the directorship with effect from 06.11.2019 and hence detail of other directorship and committee membership held by him in other companies are not given.</p> |

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| Annexure 1 | |
| II. Composition of Committees | |
| Disclosure of notes on composition of committees explanatory | Textual Information(1) |

| Annexure 1 Text Block | |
|------------------------------|---|
| Textual Information(1) | Due to the cessation of Mr. Utsav Bajjal from the Nomination and Remuneration Committee, Company is in process of appointing a new member of the Committee. |

| Audit Committee Details | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Audit Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00391263 | K. H. Viswanathan | Non-Executive - Independent Director | Chairperson | 28-10-2002 | | |
| 2 | 00026544 | Raj Kumar Jain | Non-Executive - Independent Director | Member | 30-07-2002 | | |
| 3 | 00226775 | Desh Raj Dogra | Non-Executive - Independent Director | Member | 12-10-2018 | | |
| 4 | 02592194 | Utsav Baijal | Non-Executive - Nominee Director | Member | 23-08-2018 | 06-11-2019 | |

| Nomination and remuneration committee | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Nomination and remuneration committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00026544 | Raj Kumar Jain | Non-Executive - Independent Director | Chairperson | 30-07-2002 | | |
| 2 | 00391263 | K. H. Viswanathan | Non-Executive - Independent Director | Member | 28-10-2002 | | |
| 3 | 02592194 | Utsav Bajjal | Non-Executive - Nominee Director | Member | 03-08-2018 | 06-11-2019 | |

| Stakeholders Relationship Committee | | | | | | | |
|---|------------|---------------------------|--|-------------------------|---------------------|-------------------|---------|
| Whether the Stakeholders Relationship Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00391263 | K. H. Viswanathan | Non-Executive - Independent Director | Chairperson | 28-10-2002 | | |
| 2 | 02592194 | Utsav Bajjal | Non-Executive - Nominee Director | Member | 23-08-2018 | 06-11-2019 | |
| 3 | 00270175 | Balkrishan Goenka | Non-Executive - Non Independent Director | Member | 30-12-1996 | | |
| 4 | 00007179 | Rajesh R. Mandawewala | Non-Executive - Non Independent Director | Member | 30-12-1996 | | |

| Risk Management Committee | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Risk Management Committee has a Regular Chairperson | | | | | | Yes | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00391263 | K. H. Viswanathan | Non-Executive - Independent Director | Member | 07-02-2019 | | |
| 2 | 00026544 | Raj Kumar Jain | Non-Executive - Independent Director | Member | 07-02-2019 | | |
| 3 | 00226775 | Desh Raj Dogra | Non-Executive - Independent Director | Member | 07-02-2019 | | |
| 4 | 02592194 | Utsav Bajjal | Non-Executive - Nominee Director | Member | 07-02-2019 | 06-11-2019 | |
| 5 | 07990476 | Vipul Mathur | Executive Director | Chairperson | 07-02-2019 | | |
| 6 | 99999999 | Percy Birdy | Member | Member | 07-02-2019 | | |

| Corporate Social Responsibility Committee | | | | | | | |
|---|------------|---------------------------|--|-------------------------|---------------------|-------------------|---------|
| Whether the Corporate Social Responsibility Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00391263 | K. H. Viswanathan | Non-Executive - Independent Director | Chairperson | 12-10-2018 | | |
| 2 | 00270175 | Balkrishan Goenka | Non-Executive - Non Independent Director | Member | 29-04-2014 | | |
| 3 | 00007179 | Rajesh R. Mandawewala | Non-Executive - Non Independent Director | Member | 29-04-2014 | | |

| Other Committee | | | | | | |
|------------------------|------------|---------------------------|-------------------------|-------------------------|-------------------------|---------|
| Sr | DIN Number | Name of Committee members | Name of other committee | Category 1 of directors | Category 2 of directors | Remarks |

| Annexure 1 | | | | | | | |
|--|---|--|---|------------------------------|--|------------------------------|---|
| Annexure 1 | | | | | | | |
| III. Meeting of Board of Directors | | | | | | | |
| Disclosure of notes on meeting of board of directors explanatory | | | | Notes for not providing Date | Whether requirement of Quorum met (Yes/No) | Number of Directors present* | No. of Independent Directors attending the meeting* |
| Sr | Date(s) of meeting (if any) in the previous quarter | Date(s) of meeting (if any) in the current quarter | Maximum gap between any two consecutive (in number of days) | | | | |
| 1 | 29-07-2019 | | | | Yes | 9 | 5 |
| 2 | 07-08-2019 | | 8 | | Yes | 8 | 5 |
| 3 | | 22-10-2019 | 75 | | Yes | 8 | 4 |

| Annexure 1 | | | | | | | | |
|--|-------------------|---|---|-------------------------|-------------------------------|--|------------------------------|---|
| IV. Meeting of Committees | | | | | | | | |
| Disclosure of notes on meeting of committees explanatory | | | | | | | | |
| Sr | Name of Committee | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Name of other committee | Reason for not providing date | Whether requirement of Quorum met (Yes/No) | Number of Directors present* | No. of Independent Directors attending the meeting* |
| 1 | Audit Committee | 01-08-2019 | | | | Yes | | |
| 2 | Audit Committee | 06-08-2019 | | | | Yes | | |
| 3 | Audit Committee | 07-08-2019 | | | | Yes | | |
| 4 | Audit Committee | 18-10-2019 | 71 | | | Yes | 3 | 3 |
| 5 | Audit Committee | 21-10-2019 | 2 | | | Yes | 3 | 3 |
| 6 | Audit Committee | 22-10-2019 | 0 | | | Yes | 3 | 3 |

| Annexure 1 | | | | | | | | |
|---------------------------|---------------------------------------|---|---|-------------------------|-------------------------------|--|------------------------------|---|
| IV. Meeting of Committees | | | | | | | | |
| Sr | Name of Committee | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Name of other committee | Reason for not providing date | Whether requirement of Quorum met (Yes/No) | Number of Directors present* | No. of Independent Directors attending the meeting* |
| 7 | Audit Committee | 23-12-2019 | 61 | | | Yes | 3 | 3 |
| 8 | Nomination and remuneration committee | 16-07-2019 | | | | Yes | | |
| 9 | Nomination and remuneration committee | 07-08-2019 | 21 | | | Yes | | |
| 10 | Nomination and remuneration committee | 23-08-2019 | 15 | | | Yes | | |
| 11 | Stakeholders Relationship Committee | 06-08-2019 | | | | Yes | | |
| 12 | Stakeholders Relationship Committee | 21-10-2019 | 75 | | | Yes | 2 | 1 |
| 13 | Risk Management Committee | 01-08-2019 | | | | Yes | | |

| Annexure 1 | | | |
|--|--|-------------------------------|--|
| V. Related Party Transactions | | | |
| Sr | Subject | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
| 1 | Whether prior approval of audit committee obtained | Yes | |
| 2 | Whether shareholder approval obtained for material RPT | NA | |
| 3 | Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes | |
| Disclosure of notes of material transaction with related party | | | Textual Information(1) |

| Text Block | |
|------------------------|--|
| Textual Information(1) | Approval of the shareholders was obtained at the Annual General Meeting held on September 25, 2014 for entering into transactions with Welspun Tradings Limited and Welspun Tubular LLC, wholly owned subsidiaries of the Company. However, during the quarter ended December 31, 2019, no material transactions were entered into with these Companies. |

| Annexure 1 | | |
|-------------------------|--|----------------------------|
| VI. Affirmations | | |
| Sr | Subject | Compliance status (Yes/No) |
| 1 | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 | Yes |
| 2 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee | Yes |
| 3 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee | Yes |
| 4 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee | Yes |
| 5 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities) | Yes |
| 6 | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 7 | The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 8 | This report and/or the report submitted in the previous quarter has been placed before Board of Directors. | Yes |
| 9 | Any comments/observations/advice of Board of Directors may be mentioned here: | Textual Information(1) |

| Annexure 1 | | |
|-------------------|-------------------|--|
| Sr | Subject | Compliance status |
| 1 | Name of signatory | MR. PRADEEP JOSHI |
| 2 | Designation | Company Secretary and Compliance Officer |

| Text Block | |
|------------------------|--|
| Textual Information(1) | The report for the previous quarter ended September 30, 2019 was placed before Board of Directors at Meeting held on October 22, 2019. |

| Signatory Details | |
|--------------------------|--|
| Name of signatory | MR. PRADEEP JOSHI |
| Designation of person | Company Secretary and Compliance Officer |
| Place | MUMBAI |
| Date | 09-01-2020 |

