

WELSPUN CORP LIMITED

CIN : L27100GJ1995PLC025609

Registered Office : Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat, Pin - 370110, India. Board No.: +91 2836 662079, Fax No. + 91 2836 279060, Email : CompanySecretary_WCL@welspun.com

Website: www.welspuncorp.com

Corporate Office : Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013. Board : +91 -22-66136000 Fax: +91-22-2490 8020

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of Welspun Corp Limited will be held on **Tuesday, August 31, 2021** via Video Conference or Other Audio-Visual Means at 12:30 pm to transact the businesses mentioned below.

The proceedings of the Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat - 370110 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited standalone financial statements for the financial year ended March 31, 2021 and the reports of the Board of Directors and the Auditors thereon.
- 2) To receive, consider and adopt the audited consolidated financial statements for the financial year ended March 31, 2021 and the reports of the Board of Directors and the Auditors thereon.
- 3) To declare a dividend on Equity Shares for the financial year 2020-21.
- 4) To appoint a director in place of Mr. Rajesh Mandawewala (DIN: 00007179), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 5) To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

Appointment of Ms. Dipali Goenka as non-executive, non-independent director.

"RESOLVED THAT Ms. Dipali Goenka, (DIN: 00007199) who was appointed by the Board of Directors as an additional director of the Company with effect from October 29, 2020, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of director of the

Company, be and is hereby appointed a director of the Company whose office shall be liable to retirement by rotation.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

- 6) To consider and, if thought fit, to pass the following resolution as a special resolution:

Re-appointment of Mr. Desh Raj Dogra as an Independent Director

“**RESOLVED THAT** pursuant to the provision of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Desh Raj Dogra (holding DIN 00226775), an independent director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent, Non-Executive Director of the Company, not liable to retire by rotation, for a second term of appointment as an independent director for four consecutive years with effect from February 10, 2022.

RESOLVED FURTHER THAT the Board of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized 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.”

- 7) To consider and, if thought fit, to pass the following resolution as a special resolution:

Payment of remuneration by way of commission to Mr. Balkrishan Goenka, Non-Executive Chairman of the Company.

“**RESOLVED THAT** pursuant to Section 197 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications, amendment or re-enactments thereto, and the rules and regulations made thereunder (collectively “the Act”), Regulation 17(6)(ca) of the SEBI (LODR) Regulations, 2015 and subject to all permissions, sanctions and approvals as may be required, approval of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Balkrishan Goenka, Non-Executive Chairman by way of commission @1% of the consolidated net profits of the Company as computed under Section 198 of the Companies Act, 2013 or such other limit as may be notified by the Central Government from time to time, every year for a period of five financial years commencing from April 1, 2021.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or Nomination and Remuneration Committee constituted by the Board 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.”

- 8) To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

Ratification of payment of remuneration to the Cost Auditors

“**RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013, including any statutory modifications, amendment or re-enactments thereto (collectively “the Act”), read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies remuneration not exceeding Rs. 7.50 lac (Rupees Seven Lac Fifty Thousand Only) per annum and such travelling and out-of-pocket expenses as may be approved by the Board to M/s. Kiran J. Mehta & Co., Cost Accountants for acting as Cost Auditors of the Company for the financial year commencing on April 1, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 9) To consider and, if thought fit, to pass the following resolution as a special resolution:

Private Placement of Securities up to Rs. 500 crores

“**RESOLVED THAT** pursuant to the provisions of Section 42 of the Companies Act, 2013, including any statutory modifications, amendment or re-enactments thereto (collectively "the Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions of the Act and the Rules framed thereunder, as may be applicable, and other applicable guidelines and regulations issued by the Securities and Exchange Board of India ("SEBI") or any other law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and in terms of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to borrow from time to time, by way of issuing securities including but not limited to secured/unsecured, redeemable, non-convertible debentures (NCDs) and/or commercial papers (CPs) to be issued on a private placement basis, in domestic and/or international market, in one or more series/tranches from time to time provided however that the amount of such borrowing not to exceed at any time Rs. 500 crores (Rupees Five Hundred crores only) issuable / redeemable at discount / par/ premium, under one or more shelf disclosure documents, during the period of 1 (one) year from the date of this Annual General Meeting, on such terms and conditions as the Board

may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said securities / NCDs / CPs be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto; provided that the said borrowing shall be within the overall borrowing limits of the Company.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board of the Company 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.”

10) To consider and, if thought fit, to pass the following resolution as a special resolution:

Approval for granting loan, giving guarantee or providing security in respect of specified loans to Welspun Steel Limited and / or Welspun Specialty Solutions Limited.

“**RESOLVED THAT** pursuant to the provisions of Sections 185 and 186 of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and the rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such approvals, consents, sanctions and permissions, as may be necessary and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to grant loan or give guarantee or provide security in respect of any loan to Welspun Steel Limited and / or Welspun Specialty Solutions Limited, being the parties related, and entities belonging, to the Company’s promoters in which two of the directors of the Company viz. Mr. B. K. Goenka and Ms. Dipali Goenka are interested, up to an amount not exceeding in aggregate Rs. 260 crore (Rupees Two Hundred Sixty Crore only), from time to time plus any interest, cost, charges thereon.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any question, difficulty or doubt that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board

Sd/-
Pradeep Joshi
Company Secretary
FCS-4959

Place: Mumbai
Date: July 29, 2021

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION AS REQUIRED PURSUANT TO THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No. 4: Re-Appointment of Mr. Rajesh Mandawewala as a non-executive, non-independent director.

Mr. Rajesh R. Mandawewala as a key business leader at the Welspun Group has enabled the organization's expansion and global reach. Mr. Mandawewala, qualified as a Chartered Accountant, has a rich experience of over 30 years in industries varying from textiles, steel, pipes to infrastructure. He strongly believes in driving innovation through continuous research and product developments, catering to the current and future needs of customers.

As per latest disclosure to the Company, details of directorship & designated partnership/membership of the Committees of the Board of other bodies corporate

Welspun India Limited, Welspun Enterprises Limited, AYM Syntex Limited, Mandawewala Enterprises Limited, Welspun Flooring Limited, Welspun Innovative Products Limited, Welspun Advanced Materials (India) Limited, Angel Power And Steel Private Limited, Welspun Steel Limited, Connective Infrastructure Private Limited, Yura Realities Private Limited, Polaire Tradeco Private Limited, RRM Enterprises Private Limited, Welspun One Logistics Parks Private Limited, RRM Realty Trader Private Limited, Welspun Global Brands Limited.

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
AYM Syntex Limited (Formerly known as Welspun Syntex Limited)	Member	Corporate Social Responsibility Committee, Share Transfer & Investor Grievance & Stakeholders
AYM Syntex Limited (Formerly known as Welspun Syntex Limited)	Chairman	Finance and Administration Committee
Welspun India Limited	Member	Finance and Administration Committee, Share Transfer & Investor Grievance & Stakeholders, Risk Management Committee
Welspun Steel Limited	Member	Corporate Social Responsibility
Welspun Steel Limited	Chairman	Nomination and Remuneration Committee,
Welspun Enterprises Limited	Member	Finance and Administration Committee
Welspun Global Brands Limited	Member	Finance and Administration Committee, Corporate Social Responsibility Committee, Nomination & Remuneration Committee
Welspun Flooring Limited	Chairman	Securities Allotment Committee

He is holding 200 equity shares in the Company.

Except Mr. Mandawewala, being the appointee herein, none of the 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.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the ordinary resolution at Item No. 4 of the accompanying Notice for approval by the members of the Company.

Item No. 5: Appointment of Ms. Dipali Goenka as non-executive, non-independent director.

Ms. Dipali Goenka is the CEO & Joint Managing Director of Welspun India limited. She is an accomplished global business leader known for her dynamism, entrepreneurial spirit and passion for people & environment. She has been instrumental in transforming Welspun into a global leader in Home textile with focus on Innovation, Branding & Sustainability.

She has made Welspun a 'Thought leader' in Home focused on research backed consumer innovations with the highest 30+ patents in the industry. She has forward looking customer centric approach.

To overcome the pandemic induced challenges, she is now institutionalizing Digital way of working.

She is also the torchbearer for Sustainability and Circular economy.

She has a strong focus on women empowerment and has undertaken significant initiatives to promote inclusive growth and diversity. She is a firm believer that business can be an agent of change with focus on initiatives towards Education, Empowerment, Environment and Health.

She has been recognized as one of most powerful woman in Asia and India by Forbes. She was co-chair at India Economic Summit 2017 organized by World Economic Forum. She has been an Inspire series speaker at Harvard India conference. She was also recognized by Business World and HTT, US as one of the most influential woman business leader. She joined other world leaders at the recent historic 1st United Nations Biodiversity summit for urgent action on Sustainable development. She is chairperson of ASSOCHAM Women's council and also on board of Consumption platform at World economic forum.

She is a graduate in Psychology and a Harvard alumnus.

As per latest disclosure to the Company, details of directorship & designated partnership /membership of the Committees of the Board of other bodies corporate:

Welspun Flooring Limited, Welspun Innovative Products Limited, Welspun Advanced Materials (India)Limited, Welspun Zucchi Textiles Limited, Welspun Captive Power Generation Limited, MGN Agro Properties Private Limited, Welspun Logistics Limited, Welspun Global Brands Limited, Friends Connections Private Ltd, Sequence Apartments Private Limited, Koolkanya Private Limited, Welspun India Limited, Welspun Enterprises Limited.

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

Company Name	Chairperson / Membership	Committee Type
Welspun Corp Limited	Member	ESG & CSR Committee
Welspun Enterprises Limited	Member	ESG & CSR Committee
Welspun India Limited	Member	ESG & CSR Committee
Welspun Global Brands Limited	Member	Finance Committee, Corporate Social Responsibility, Audit Committee
Welspun Flooring Limited	Chairperson	F&A Committee

She is holding 2 equity shares in the Company.

Except Ms. Goenka being the appointee herein, her spouse Mr. Balkrishan Goenka, who is also member / beneficial owner in the Company, none of the Director or Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in this resolution.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the ordinary resolution at Item No. 5 of the accompanying Notice for approval by the members of the Company.

Item No. 6 - Re-appointment of Mr. Desh Raj Dogra as an Independent Director.

Mr. Dogra joined the Board of Directors of the Company in February 2017 as non-executive independent director for a period of 5 years with effect from February 20, 2017. First term of his appointment is expiring on February 9, 2022.

Mr. Dogra aged ~ 66 years is the retired Managing Director & CEO of Credit Analysis and Research Limited. He is an MBA, CAIIB, M.Sc., B.Sc. He has over 38 years of experience in the financial sector in the areas of banking and credit rating.

He has been awarded with the prestigious Institute of Public Enterprises (Hyderabad) Corporate Excellence Award in 2013 for his contribution to field of excellence and corporate governance. He has also received IPE BFSI Leader Award in 2012.

He has prepared a dossier on the Indian Economy and White Papers on both the equity and debt markets for the Ministry of Finance.

As per latest disclosure to the Company, details of directorship & designated partnership /membership of the Committees of the Board of other bodies corporate

S. Chand and Company Limited, Asirvad Micro Finance Limited, AMPL Cleantech Private Limited, Welspun Corp Limited, M Power Micro Finance Private Limited, Axiscades Engineering Technologies Ltd., IFB Industries Ltd., Aham Housing Finance Private

Limited, Capri Global Capital Limited, GR Infraprojects Ltd., Welspun Pipes Inc., Welspun Tubular LLC, Welspun Global Trade LLC

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

Company Name	Chairmanship / Membership	Committee Type
S Chand and Company Limited	Member	Audit Committee, Nomination and Remuneration Committee, Risk Management Committee
S Chand and Company Limited	Chairman	CSR Committee
Asirvad Micro Finance Limited	Member	Risk Management Committee, Management Committee
Asirvad Micro Finance Limited	Chairman	Audit Committee, CSR Committee
Capri Global Capital Limited	Member	Nomination and Remuneration Committee, Risk Management Committee
Welspun Corp Limited	Member	Audit Committee, Risk Management Committee, Nomination and Remuneration Committee
Welspun Corp Limited	Chairman	Finance and Administration Committee
M Power Micro Finance Pvt. Ltd.	Member	Audit Committee, Nomination and Remuneration Committee
Axiscades Engineering Technology Ltd.	Member	Nomination and Remuneration Committee
Axiscades Engineering Technology Ltd.	Chairman	Audit Committee, Stakeholders Relationship Committee, CSR Committee
GR Infraprojects Ltd.	Member	Nomination and Remuneration Committee

Mr. Dogra does not hold any share in the Company. However, his immediate relative holds 14,000 equity shares in the Company.

In the opinion of the Board, Mr. Dogra fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an independent director of the Company and he is independent of the management. Copy of the draft letter for appointment of Mr. Dogra 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 of the Company during normal business hours on any working day, excluding Saturday and Sunday as directed by the Reserve Bank of India.

The Board considers that his continued association would benefit the Company and it is therefore desirable to continue to avail services of Mr. Dogra as an independent director. Accordingly, on the recommendation of the Nomination and Remuneration Committee, the Board recommends the resolution in relation to appointment of Mr. Dogra as an independent director for approval by the members of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Dogra being eligible and offering himself for appointment is proposed to be re-appointed as an independent director for four consecutive years with effect from February 10, 2022.

Except Mr. Dogra, being the appointee, and his relatives to the extent of their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the special resolution at Item No. 6 of the accompanying Notice for approval by the members of the Company.

Item No. 7 – Payment of remuneration by way of commission to Mr. Balkrishan Goenka, Non-Executive Chairman of the Company.

Mr. Goenka being one of the promoters of the Company is also the Chairman of Welspun Group from its inception. He is a prime architect of the Welspun Group. For over 35 years, Mr. Goenka with his strong business acumen and entrepreneur abilities is accredited to have successfully steered the Welspun Group in many high-growth sectors. He has a vision to make Welspun as one of the most respected groups globally by creating world-class companies that consistently sets industry benchmarks.

In his role as Chairman of the Company, Mr. Goenka is required to devote more time and attention in the planning for the growth of the Company & its subsidiaries across various geographies. The Board therefore recognizes the need to suitably remunerate him with commission @1% of the consolidated net profits of the Company as computed under Section 198 of the Companies Act, 2013 or such other limit as may be notified by the Central Government from time to time, every year for a period of five financial years commencing from April 1, 2021.

As per latest disclosure to the Company, details of directorship & designated partnership /membership of the Committees of the Board of other bodies corporate

Welspun India Limited, Welspun Specialty Solutions Limited, Welspun Enterprises Limited, Welspun Advanced Materials (India)Limited, Welspun Steel Limited, Adani Welspun Exploration Limited, Welspun Logistics Limited, Welspun One Logistics Parks Private Limited

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

Company Name	Chairmanship / Membership	Committee Type
Welspun India Limited	Chairman	Finance and Administration Committee, Share Transfer & Investor Grievance & Stakeholders
Welspun Steel Limited	Member	Finance Committee, CSR Committee
Welspun Specialty Solutions Limited	Member	CSR Committee, Nomination and Remuneration Committee

He is holding 117,063,952 (44.87%) equity share in the Company.

Except Mr. Goenka, being the beneficiary herein and his wife Mrs. Dipali Goenka, who is also member / beneficial owner in the Company, none of the 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 at Item No. 7.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the special resolution at Item No. 7 of the accompanying Notice for approval by the members of the Company.

Item No. 8 - Ratification of payment of remuneration to the Cost Auditors

Members are hereby informed that pursuant to the recommendation of the Audit Committee, the Board of Directors appointed M/s. Kiran J. Mehta & Co., Cost Accountants as the cost auditors of the Company for the financial year ending March 31, 2022 in terms of the requirements under applicable laws at the remuneration as mentioned in the resolution No. 8 of the Notice.

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the members.

None of the 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 at Item No. 8.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the ordinary resolution at Item No. 8 of the accompanying Notice for approval by the members of the Company.

Item No. 9 - Private Placement of Securities up to Rs. 500 crores.

In terms of section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the Rules), a Company shall not make private placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the members of the Company by a special resolution. In case of an offer or invitation for offer of non-convertible debentures (NCDs) and/or commercial papers (CPs) the Company can pass a special resolution once in a year for all the offers or invitations to be made for such NCDs / CPs during the year.

In order to finance ongoing working capital requirements at lower costs with flexibility and to give more visibility of the Company to the financial market, the Company may offer or invite subscription for securities including but not limited to secured/unsecured redeemable, non-convertible debentures, commercial papers in one or more series/tranches on private placement, issuable/redeemable at discount/par/premium.

The Company seeks to pass an enabling resolution to borrow funds from time to time by offer of securities including but not limited to non-convertible debentures / commercial papers in one or more series/tranches provided however that the amount of such borrowing not to exceed at any time Rs. 500 crores (Rupees Five Hundred Crores only), at a discount or at par or at a premium and at such interest as may be appropriate considering the prevailing money market conditions at the time of the borrowing.

The Company's borrowing limit (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) approved by the members vide the resolution dated September 11, 2014 is "Paid-up capital and Free Reserves plus Rs. 2,500 Crore (Rupees Two Thousand Five Hundred Crore Only)." As on March 31, 2021, the aggregate of the paid-up capital and free reserves (including securities premium) of the Company stood at Rs. 2,556 crore and the Company had outstanding long term borrowings as at July 29, 2021 stood at Rs. 503 crores. Hence, the approval sought for offer of securities including but not limited to non-convertible debentures/commercial paper, shall be within the overall borrowing limits of the Company.

None of the 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 at Item No. 9.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the special resolution at Item No. 9 of the accompanying Notice for approval by the members of the Company.

Item No. 10 - Approval for granting loan, giving guarantee or providing security in respect of specified loans to Welspun Steel Limited and / or Welspun Specialty Solutions Limited.

In terms of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt, to any of its directors or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested.

The Board of Directors of the Company ("Board") at its meeting held on June 28, 2021 has, inter alia, considered and decided to propose to the National Company Law Tribunal ("NCLT") for its approval, the Scheme of Arrangement under sections 230 - 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, between Welspun Steel Limited ("the Demerged Company") and Welspun Corp Limited ("WCL/the "Company"/the "Resulting Company") and their respective shareholders ("Scheme" or "the Scheme").

The Scheme, inter alia, provides for demerger of the Demerged Undertaking (comprising of the Steel Operating Business (as defined hereinafter) and investments held in Welspun Specialty Solutions Limited (WSSL) (50.03%), Anjar TMT Steel Private Limited (AT SPL) (100%) and Welspun Captive Power Generation Limited (WCPGL) (2.95%) into the Company from the Appointed Date of April 1, 2021.

The business of the Demerged Undertaking will supplement the business of the Company and the consolidation of the Demerged Undertaking with the business of the Resulting Company is expected to provide, *inter-alia*, the following benefits:

- a. The consolidation will result in higher earning, stronger revenue and improved competitiveness with diversification in product portfolio thereby reducing business risks for mutual benefit of the shareholders. This will also result in strong presence across market segments, access to new markets and product offerings. Further, the operations of the Demerged Undertaking could have access to the Company's

marketing capabilities.

- b. Greater economies of scale and a larger and stronger base for potential future growth;
- c. Consolidation and simplification of the group structure;
- d. Reduction in overheads, administrative, managerial and other expenditure;
- e. Operational rationalization and increase in operating efficiency; and
- f. Synergistic benefits, expansion and acquisition opportunities

The Company's application to the stock exchanges under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is under process.

Providing of loan/ security / guarantee at this stage would reduce immediately the currently higher borrowing cost from banks in WSL and WSSL, which would ultimately benefit the Company's shareholders, as any savings in WSL and WSSL (part of the Demerged Undertaking) would effectively flow into the Company w.e.f. the Appointed Date of April 1, 2021.

The Board of Directors at its meeting held on July 29, 2021 at the recommendation of the Audit Committee have recommended the special resolution at Item No. 10 of the accompanying Notice for members' approval for granting such loan or giving guarantee or providing security in connection with loan to Welspun Steel Limited and/ or Welspun Specialty Solutions Limited, in which Mr. B. K. Goenka, a director of the Company, holds position of a director and also hold not less than 25% of the total voting power and Mrs. Dipali Goenka who also holds not less than 25% of the total voting power, are considered as a interested directors for the purpose of Section 185 of the Companies Act, 2013. The purpose of the loan, guarantee and security is for their respective principal business activities, which would get merged in the Company under and pursuant to the Scheme. Interest on loan, commission on guarantee or security shall be charged as per the prevailing market conditions in compliance with the applicable provisions of the Companies Act, 2013 and the Income Tax Act, 1961.

None of the other Directors or Key Managerial Personnel of the Company or their relatives except Mr. B. K. Goenka, who holds more than 25% controlling stake in the Company and Welspun Steel Limited and Welspun Specialty Solutions Limited and Ms. Dipali Goenka (spouse of Mr. B.K.Goenka), may be deemed to be concerned or interested, financially or otherwise, in this resolution.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the special resolution at Item No. 10 of the accompanying Notice for approval by the members of the Company.

By Order of the Board

Place: Mumbai
Date: July 29, 2021

Sd/-
Pradeep Joshi
Company Secretary
FCS-4959

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 (“MCA Circulars”) and Circular number SEBI / HO / CFD / CMD1 / CIR / P/2020/79 dated May 12, 2020 as amended by Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI Circulars”)) physical attendance of the Members to the General Meeting venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing General Meeting through VC/OAVM.
2. Pursuant to the MCA Circulars and the SEBI Circular, the facility to appoint proxy to attend and cast vote for the members is not available for this General Meeting. However, 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. 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, i.e. August 31, 2021. Members seeking to inspect such documents can send an email to CompanySecretary_WCL@welspun.com.
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 participants(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. Members may note that the Board of Directors, in its meeting held on June 28, 2021 have recommended a final dividend @100% (Re. 5 per share). The record date for the purpose of final dividend for fiscal 2021 is August 10, 2021. The final dividend, once approved by the members in the ensuing AGM will be paid on or after the date of AGM, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses once the postal facility is available.

To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

9. Deduction of Tax

Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

The tax rates applicable below are in respect of dividend declared distributed or paid on or after 1st April 2021 unless specified otherwise.

Resident Members

Members having valid PAN	10%
Members not having a valid PAN	20%
[w.e.f 1.7.2021] Members who have not filed ITR for the previous year relevant to AY 2019-2020 and AY 2020-2021 and have TDS/TCS exceeding Rs 50,000 in each of these years*	20%

*To verify the compliance with return filing we will rely only on the compliance utility prescribed by the Income Tax Department.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2021-22 does not exceed Rs. 5,000 and also in cases where members provide Form 15G (applicable where the member does not have taxable income equal to or below exemption threshold) / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act.

Resident shareholders/members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax.

PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

Non-resident Members

For non-resident shareholders other than Foreign Institutional Investors (FIIs) or Foreign Portfolio Investors (FPIs), taxes are required to be withheld in accordance with the provisions of Section 195 of the IT Act, at the rates in force.

For FIIs and FPIs, taxes are required to be withheld in accordance with the provisions of Section 196D of the IT Act.

The withholding tax rate for both Section 195 and Section 196D is 20% (plus applicable surcharge and cess) on the amount of dividend payable.

However, as per Section 90 of the IT Act, all non-resident shareholders including FIIs/FPIs have an option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, the said non-resident shareholders will have to provide the following:

1. Copy of Tax Residency Certificate (“TRC”) for the FY 2020-21 obtained from the revenue authorities of the country of tax residence, duly attested by member
2. Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member.
3. A non-resident not having a PAN card should furnish prescribed details viz., name, email id and contact number, address in the country of residence, TRC as indicated in point 1 above, Tax Identification Number or Unique number in the country of residence.
4. Self-declaration in Form 10F
5. Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty
6. Self-declaration of beneficial ownership by the non-resident shareholder

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on the dividend amount. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident shareholder not being FII's or FPI's, FIIs and FPIs.

If the documents are not provided or are insufficient to apply the beneficial DTAA rates, then tax will be deducted at 20% plus surcharge and cess.

[W.e.f 1.7.2021] If a non-resident shareholder having a permanent establishment in India has not filed ITR* for AY 2019-2020 and AY 2020-2021 and have TDS/TCS exceeding Rs.50,000 in both these years, the tax shall be withheld at higher of the following rates:

- Twice the rate specified in the relevant provision of the Act;
- Twice the rate or rates in force; or
- 5%.

*To verify the compliance with return filing we will rely only on the compliance utility prescribed by the Income Tax Department.

Since the TDS/ Withholding rates are different for resident and non-resident shareholders not being FII's or FPI's, FIIs and FPIs., you are requested to confirm your residential status as per the provisions of the Income Tax Act 1961, by email at CompanySecretary_WCL@welspun.com; rnt.helpdesk@linkintime.co.in.

10. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
11. 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 MCA Circulars, 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 Central Depository Services (India) Limited (CDSL) 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 CDSL. 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.

12. In line with the MCA Circulars and the SEBI Circulars, the Notice calling the General Meeting has been uploaded on the website of the Company at www.welspuncorp.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 and www.nseindia.com respectively and the General Meeting Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility).
13. In compliance with the MCA Circulars and the SEBI Circulars, the Annual Report for the Financial Year 2020-21, the Notice of the AGM, 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).
14. 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, to receive copies of the Annual Report for the Financial Year 2020-21 in electronic mode. Members may provide their detail in the sheet annexed to this Notice.
15. 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 Corp 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.
16. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
17. 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.
18. 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.

19. 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.
20. 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.
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21. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on Saturday, August 28, 2021 at 9:00 am and ends on Monday, August 30, 2021 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, August 24, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above-said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
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 022-23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Welspun Corp Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; CompanySecretary_WCL@welspun.com (designated email address by the Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile

- number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 9. Only those shareholders, who are present in the AGM/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 available during the EGM/AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 1) For Physical shareholders - please provide necessary details like 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_WCL@welspun.com / rnt.helpdesk@linkintime.co.in**.
- 2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- 3) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

22. 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_Register.html or send an email to rnt.helpdesk@linkintime.co.in . Alternatively, send an email to Company's email id companysecretary_wcl@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_Register.html or send an email to rnt.helpdesk@linkintime.co.in . Alternatively, send an email to Company's email id companysecretary_wcl@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 India, wherever applicable	Physical Holding: You can send an email to Link Intime India Private Limited - Registrar & Transfer Agent at email id rnt.helpdesk@linkintime.co.in . Alternatively, send an email to Company's email id companysecretary_wcl@welspun.com	A signed request letter mentioning 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.		

23. **Ms. Mansi Shah of M/s. JMJA & Associates, Company Secretaries** (e-mail to mansi@jmja.in), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 24. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 25. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.welspuncorp.com, notice board of the Company at the registered office as well as the corporate office and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges at which the shares of the Company are listed.
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Notice to the shareholders who have not en-cashed dividend for last seven consecutive years commencing from the unpaid Final Dividend for the Financial Year 2013-2014.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016 which have come into effect from September 7, 2016 and amended from time to time, this is to inform to those shareholders who have not en-cashed the dividend or who's dividend remained unclaimed for last seven consecutive years commencing from the Financial Year 2013-2014 then those shares shall be transferred to the "Investor Education and Protection Fund" (IEPF) i.e. a fund constituted by the Government of India under Section 125 of the Companies Act, 2013. The names of such shareholders and their folio number or DP ID - Client ID will be available on the website of the Company at www.welspuncorp.com.

To claim unpaid / unclaimed dividend or in case you need any information/clarification, please write to or contact to the Company's Registrars and Transfer Agent or The Company Secretary of the Company at the Registered Office or at the Corporate Office address.

By Order of the Board

Place: Mumbai
Date: July 29, 2021

**Sd/-
Pradeep Joshi
Company Secretary
FCS-4959**

WELSPUN CORP LIMITED

CIN : L27100GJ1995PLC025609

Registered Office : Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat, Pin - 370110, India.

Board No.: +91 2836 662079, Fax No. + 91 2836 279060, Email : CompanySecretary_WCL@welspun.com

Website: www.welspuncorp.com

Corporate Office : Welspun House, 7th 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 Corp 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 Corp 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.
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