

WELSPUN CORP LIMITED

CIN:L27100GJ1995PLC025609

Registered Office: Welspun City, Village Versarnedi, Taluka Anjar, District Kutch. Gujarat 370 110, India.

Corporate Office: Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India.

Tel.: +91 22 6613 6000; Fax:+91 22 2490 8020

E-mail: companysecretary_wcl@welspun.com

Website: www.welspuncorp.com

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of Welspun Corp Limited will be held on **Monday, August 12, 2019** at the Registered Office of the Company at Welspun City, Village Versamed, Taluka- Anjar, Dist. Kutch, Gujarat - 370 110 at **2:30 p.m.** to transact the following businesses:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the financial statements for the financial year ended March 31, 2019 and the reports of the Board of Directors and the Auditors thereon.
- 2) Declaration of Dividend on Equity Shares
- 3) To appoint a director in place of **Mr. Rajesh Mandawewala** (DIN: 00007179), who retires by rotation, and being eligible, offers himself for re-appointment.
- 4) To appoint a director in place of **Mr. Utsav Baijal** (DIN: 02592194), who retires by rotation, and being eligible, offers himself for re-appointment.
- 5) To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT subject to the provisions of Section 139, read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions, if any, of the Companies Act, 2013, **M/s. Price Waterhouse Chartered Accountants LLP**, Chartered Accountant (Firm Registration Number with the Institute of Chartered Accountants of India - 012754N/N500016), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the 29th Annual

General Meeting at a remuneration of Rs. 13.35 million p.a. plus travelling and out-of-pocket expenses.”

SPECIAL BUSINESS:

- 6) To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Article 241 (5) of the Articles of Association **Mr. Kaushik Subramaniam** (holding DIN 0008190548), for whose appointment notice under Section 161 of the Companies Act, 2013 has been received from a shareholder of the Company, be and is hereby appointed as a Director of the Company (a nominee of the Investor), not liable to retire by rotation.”

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

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

“RESOLVED THAT Mr. Dhruv Subodh Kaji, (DIN: 00192559) who was appointed as an additional director of the Company with effect from September 5, 2018, pursuant to Section 161 of the Companies Act, 2013 (“the Act”) and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director of the Company, be and is hereby elected and appointed as an independent non-executive director to hold the office till September 4, 2023, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board, 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.”

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

“RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies remuneration of Rs. 7.00 lac (Rupees Seven Lac 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 conducting audit of cost accounting records maintained by the Company for the financial year commencing on April 1, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company 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:

“RESOLVED THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 (“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 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 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 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:

“RESOLVED THAT pursuant to Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Regulation 17(6)(ca) of 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 the payment of remuneration by way of commission @1% of the net profits of the Company as computed under Section 198 of the Companies Act, 2013 for the financial year 2019-20 to Mr. Balkrishan Goenka, Non-Executive Chairman.

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.”

Place: Mumbai
Date: May 15, 2019

By Order of the Board
Pradeep Joshi
Company Secretary
FCS-4959

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. 3 - Re-appointment of Mr. Rajesh Mandawewala.

Mr. Rajesh R. Mandawewala aged 57 years is a key business leader at the Welspun Group and has enabled the organization’s expansion and global reach. A Chartered Accountant by profession, Mr. Mandawewala has a rich experience of over 30 years in industries varying from textiles to SAW pipes. He strongly believes in driving innovation through continuous research and product developments, catering to the current and future needs of customers.

Details of directorship /membership of the Committees of the Board of other bodies corporate

He is also a director in following bodies corporate – Welspun India Limited, AYM Syntex Limited (Formerly known as Welspun Syntex Limited), Welspun Corp Limited, Welspun Enterprises Limited, Welspun Global Brands Limited, Welspun Steel Limited, Mandawewala Enterprises Limited (Formerly known as Welspun Marine Logistics (Raigad) Limited), Welspun Advanced Materials Limited, Angel Power and Steel Private Limited, Rank Marketing LLP, Connective Infrastructure Private Limited, RRM Reality Trader Private Limited, Welspun Holdings Private Limited, Cyprus..

He is a member / chairman in the following Committees:

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

He is holding 200 equity shares in the Company.

Except Mr. Mandawewala, being the appointee herein, none of the key managerial personnel or directors of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in this resolution.

Members’ approval is sought by way of ordinary resolution proposed under Item no. 3 of the accompanying Notice.

Item No. 4 - Re-appointment of Mr. Utsav Baijal.

Mr. Baijal, born in 1976 is a nominee director of Insight Solutions Limited. Mr. Baijal is a Principal at Apollo,

having joined the firm in 2008. Mr. Baijal joined Apollo in its New York office and worked actively on distressed investments before moving to India in 2009. Prior to Apollo, Mr. Baijal was with the private equity group at Bain Capital in Boston. Mr. Baijal spent five years as a consultant with McKinsey & Company and was the founding member of that firm’s corporate finance practice in India. He worked extensively on corporate M&A assignments in India, Hong Kong and China. Mr. Baijal graduated summa cum laude from St. Stephen’s College/University of Delhi with a BA in Economics. He also completed his MBA from Indian Institute of Management, Ahmedabad, where he was an Industry Scholar.

Details of directorship /membership of the Committees of the Board of other companies are - He is also a director in AGM India Advisors Private Limited, Welspun Corp Limited, Incred Applications Private Limited, LM Media Services Private Limited, AION Alternative Investments Manager Private Limited, Apollo India Services LLP, Social Entrepreneurs Foundation India, IGT Solutions Private Limited, Arcion Revitalization Private Limited.

He is a member / chairman in the following Committees: Welspun Corp Limited: Nomination and Remuneration Committee, Audit Committee, International Trade Practices & Governance Committee, Budget Committee, Share Transfer & Investor Grievance & Stakeholders, Risk Management Committee.

He does not hold any equity share in the Company.

Except Mr. Baijal, being the appointee herein, none of the key managerial personnel or directors of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in this resolution.

Members' approval is sought by way of ordinary resolution proposed under Item no. 4 of the accompanying Notice.

Item No. 5 - Re-appointment of Statutory Auditors

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company, M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountant, Chartered Accountants (Firm Registration Number with the Institute of Chartered Accountants of India - 012754N/N500016), will hold office until the conclusion of the ensuing Annual General Meeting. The Board of Directors at its meeting held on 15 May 2019, after considering the recommendations of the Audit Committee, had recommended the re-appointment of M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants, as the Statutory Auditors of the Company, for second term of 5 years, for approval of the members. The proposed Auditors shall hold office for a period of five consecutive terms from the conclusion of the 24th Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company. M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants, have consented to the aforesaid re-appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder. Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for re-appointment of the Statutory Auditors

and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for re-appointment of M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.

Credential of the auditors as required under Reg. 36(5) of the SEBI (LODR), 2015:

M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) (the 'Firm') is a separate, distinct and independent member firm of the PW India Network of Firms which includes 12 similarly situated independent Firms, each of which are registered with the Institute of Chartered Accountants of India. PW India Network of Firms cumulatively are more than 100 years old in India and have offices in 8 cities in India - Mumbai, Ahmedabad, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai. The registered office of the Firm is at New Delhi.

The Firm has 70 Assurance Partners as at March 31, 2019.

The Firm has a valid Peer Review certificate and has been subject to inspection by the Quality Review Board, as per the provisions of the Chartered Accountants Act, 1949.

The Firm serves some of the large clients, which includes listed entities, unlisted entities and Private Limited entities.

The Firm complies with the relevant requirements of quality control as per International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements; and Indian SQC 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements.

None of the key managerial personnel or directors of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in the resolution at Item No. 5.

Members' approval is sought by way of ordinary resolution proposed under Item no. 5 of the accompanying Notice.

Item No. 6 - Appointment of Mr. Kaushik Subramaniam

In terms of the Investment Agreement entered in to between Insight Solutions Limited and the Company dated June 29, 2011, Mr. Kaushik Subramaniam was nominated by the Insight Solutions Ltd. as a director, not liable to retire by rotation. The resolution at Item No. 6 is proposed as an Ordinary Resolution for confirmation of appointment.

Mr. Subramaniam aged ~ 33 years holds a degree of Financial Risk Manager from Global Association of Risk Professionals, USA and B.Sc (IT) from Mumbai. He has over 10 years of experience in the area of private equity investing.

Details of directorship /membership of the Committees of the Board of other companies are – He is also a director in Monnet Cement Limited.

He does not hold any equity share in the Company.

Except Mr. Subramaniam, being the appointee herein, none of the key managerial personnel or directors of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in this resolution.

Members’ approval is sought by way of ordinary resolution proposed under Item no. 6 of the accompanying Notice.

Item No. 7 - Appointment of Mr. Dhruv Kaji

The Board of Directors appointed Mr. Kaji as an additional director pursuant to Section 161 of the Companies Act, 2013. He holds office till the conclusion of this Annual General Meeting.

He is a member / chairman of the following committees:

Name of the Company	Name of Committee	Member / Chairman
Network18 Media & Investments Ltd.	Audit Committee	Member
Network18 Media & Investments Ltd	Nomination and Remuneration Committee	Chairman
Network18 Media & Investments Limited	Share Transfer & Investor Grievance & Stakeholders	Chairman
TV18 Broadcast Limited	Audit Committee	Member
TV18 Broadcast Limited	Nomination and Remuneration Committee	Chairman
TV18 Broadcast Limited	Share Transfer & Investor Grievance & Stakeholders	Chairman
TV18 Broadcast Limited	Corporate Social Responsibility Committee	Member
Welspun Enterprises Limited	Audit Committee	Chairman
Welspun Enterprises Limited	Nomination and Remuneration Committee	Member
Welspun Enterprises Limited	Share Transfer & Investor Grievance & Stakeholders	Member
Welspun Corp Limited	Nomination and Remuneration Committee	Member
Welspun Wasco Coatings Private Limited	Nomination and Remuneration Committee	Member
Welspun Wasco Coatings Private Ltd	Audit Committee	Member

He does not hold any equity shares in the Company.

In the opinion of the Board, Mr. Kaji 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.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Kaji being eligible and offering himself for appointment is proposed

Mr. Dhruv Subodh Kaji (DIN: 00192559), 68 years old, has experience of more than 35 years. He holds a bachelor’s degree in Commerce from the University of Mumbai and has been an Associate Member of the Institute of Chartered Accountants of India.

He is currently an advisor and consultant with special interest in evaluating and guiding business projects in India and abroad and in strategic planning.

He was Finance Director of Raymond Limited, Executive Director of Pinesworth Holdings Pte. Ltd. (Singapore). He has also been on the advisory board of Essar Steel Limited.

He is on the Board of Diamines and Chemicals Limited, Superadd Trade Private Limited, Network18 Media & Investments Limited, TV18 Broadcast Limited, Welspun Enterprises Limited, Ceinsys Tech Limited, Welspun Corp Limited, Welspun Delhi Meerut Expressway Private Limited, HDFC Asset Management Company Limited, Welspun Pipes Inc, USA, Welspun Tubular LLC, Welspun Global Trade LLC

to be appointed as an Independent Director for five consecutive years with effect from September 5, 2018.

Copy of the draft letter for appointment of Mr. Kaji 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, except Saturday and Sunday.

Except Mr. Kaji, being the appointee herein, none of the key managerial personnel or directors of the Company or their relatives may be deemed to be concerned or interested in this resolution.

Members' approval is sought by way of special resolution proposed under Item no. 7 of the accompanying Notice.

The Board considers that his continued association would benefit the Company and it is therefore desirable to continue to avail services of Mr. Kaji as an Independent Director. Accordingly, 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 cost auditors of the Company for the financial year ending March 31, 2020, for conduct of the Cost Audit of the Company in terms of the requirements under applicable laws at a 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 key managerial personnel or directors of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in the resolution at Item No. 8.

Members' approval is sought by way of ordinary resolution proposed under Item no. 8 of the accompanying Notice.

Item No. 9 – Private Placement of Securities.

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.

For ongoing operational working capital requirements being financing at lower costs with flexibility and giving 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 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), 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 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, 2019, the aggregate of the paid-up capital and free reserves (including securities premium) of the Company stood at Rs. 15,748.98 million and the Company had outstanding long term borrowings of Rs. 5,765.40 million. 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 key managerial personnel or directors of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in the resolution at Item No. 9.

Members' approval is sought by way of special resolution proposed under Item no. 9 of the accompanying Notice.

Item No. 10 – Payment of remuneration by way of commission to Mr. Balkrishan Goenka, Non-Executive Chairman of the Company.

Mr. Goenka, the Chairman and a non-executive Director is required to devote more time and attention in the planning for the growth of the Company. The Board therefore recognizes the need to suitably remunerate him with commission @1% of the net profits of the Company, every year, computed in the manner specified in the Companies Act, or such other limit as may be notified by the Central Government from time to time.

Except Mr. Goenka, being the appointee herein and his wife Mrs. Dipali Goenka, daughters Ms. Radhika Goenka and Ms. Vanshika Goenka, who are also members /

beneficial owners in the Company, none of the other directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in this resolution.

Members' approval is sought by way of special resolution proposed under Item no. 10 of the accompanying Notice for payment of commission for the financial year 2019-20.

In terms of Regulation 17 of the SEBI (LODR), 2015, the Board recommends passing of the resolutions mentioned at Item Nos. 6 to 10 of the accompanying Notice for approval by the Members of the Company.

Place: Mumbai

Date: May 15, 2019

By Order of the Board

Pradeep Joshi

Company Secretary

FCS-4959

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
2. Proxy shall not have the right to speak and shall not be entitled to vote except on a poll.
3. A proxy can act on behalf of such number of member or members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. Provided that a member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
4. The Company has fixed Friday, July 5, 2019 as the record date (Record Date) for the purpose of determination of members entitled to dividend for the year ended March 31, 2019.
5. 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.
6. Members are requested to immediately inform about their change of address, change of e-mail address or consolidation of folios, if any, to the Company's Share Registrar and Transfer Agent.
7. As a part of the Green Initiatives by the Ministry of Corporate Affairs, the Notice and Annual Report of the Company is being sent to the members at their respective e-mail addresses registered with the Company. **Those members who have not got their email address registered or wish to update a fresh email address may do so by submitting the attached E-mail Registration-Cum Consent Form to the Company or the Registrar and Transfer Agent of the Company consenting to send the Annual Report and other documents in electronic form at the said e-mail address.**

However, members requiring a physical copy of the Annual Report and Notice may write to the Company at the Corporate Office at 5th Floor, Welspun House, Kamala Mills Compound, Senapati

Bapat Marg, Lower Parel, Mumbai - 400 013. The Annual Report along with the Notice of the Annual General Meeting is available on the website of the Company, www.welspuncorp.com.

8. The physical copies of the Annual Report and other documents referred to in the Notice will be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting and during the meeting and copies thereof shall also be available at the Corporate Office of the Company.
 9. 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.
- 10. Voting through electronic means**
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the members, a facility to exercise their right to vote on resolutions proposed to be considered at the General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the General Meeting may also attend the General Meeting but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Friday, August 9, 2019 (9:00 am) and ends on Sunday, August 11, 2019 (5:00 pm).

During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, August 5, 2019 ("Cut-off Date"), may cast their vote by remote e-voting. **A person who is not a member as on the Cut-Off Date should treat this Notice for information purpose only.** The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority

letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssunilzore@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off Date

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

Members who have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, can access e-voting website of NSDL through their website viz.; www.icidirect.com for the purpose of casting their votes electronically by using their existing user ID and password used for accessing the website www.icidirect.com. In case any member is not able to login through the ICICI direct website, can access the e-voting system of NSDL by using their existing user ID and password for the e-voting system of NSDL.

- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as voting at the General Meeting through ballot paper.
- IX. Mr. Sunil Zore, Proprietor of M/s. SPZ & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Chairman shall, at the General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the

General Meeting but have not cast their votes by availing the remote e-voting facility.

- XI. 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.
- XII. 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 NSDL 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.

Place: Mumbai
Date: May 15, 2019

By Order of the Board
Pradeep Joshi
Company Secretary
FCS-4959

Resolution No.	Subject of the Resolution	Voting	
		For	Against
1	Consider and adopt Audited Financial Statement, Report of the Board of Directors and Auditors thereon.		
2	Declaration of Dividend on Equity Shares		
3	Re-appointment of Mr. Rajesh Mandawewala (DIN: 00007179), as a director of the Company, liable to retire by rotation.		
4	Re-appointment of Mr. Utsav Bajjal (DIN: 02592194), as a director of the Company, liable to retire by rotation.		
5	Re-appointment of M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountant as Statutory Auditors and fixing their remuneration.		
6	Appointment of Mr. Kaushik Subramaniam (DIN: 0008190548), as a director of the Company, not liable to retire by rotation.		
7	Appointment of Mr. Dhruv Kaji (DIN: 00192559), as an independent director of the Company, not liable to retire by rotation.		
8	Ratification of payment of remuneration to the Cost Auditors.		
9	Borrowing by offer of issue of securities on a private placement basis.		
10	Payment of Commission to Mr. Balkrishan Goenka-Non Executive Chairman		

Signed this day of2019.

Signature of member _____

Affix ₹ 1
Revenue
stamp

Signature of Proxy Holder(s) : 1) _____ 2) _____ 3) _____

Note:

- 1) Please complete all the details including details of member(s) in the above Box before submission.
- 2) It is optional to put "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- 3) **A proxy can act on behalf of such number of member or members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. Provided that a member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.**
- 4) The Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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

E-mail Registration-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)					

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 –

3. Name:

- (a) Date of Birth:
- (b) Father’s/Mother’s/Spouse’s name:
- (c) Occupation:
- (d) Nationality:
- (e) Address:
- (f) E-mail id:
- (g) Relationship with the security holder:

4. IN CASE NOMINEE IS A MINOR--

5. Date of birth:

- (a) Date of attaining majority
- (b) Name of guardian:
- (c) 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 favour 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.

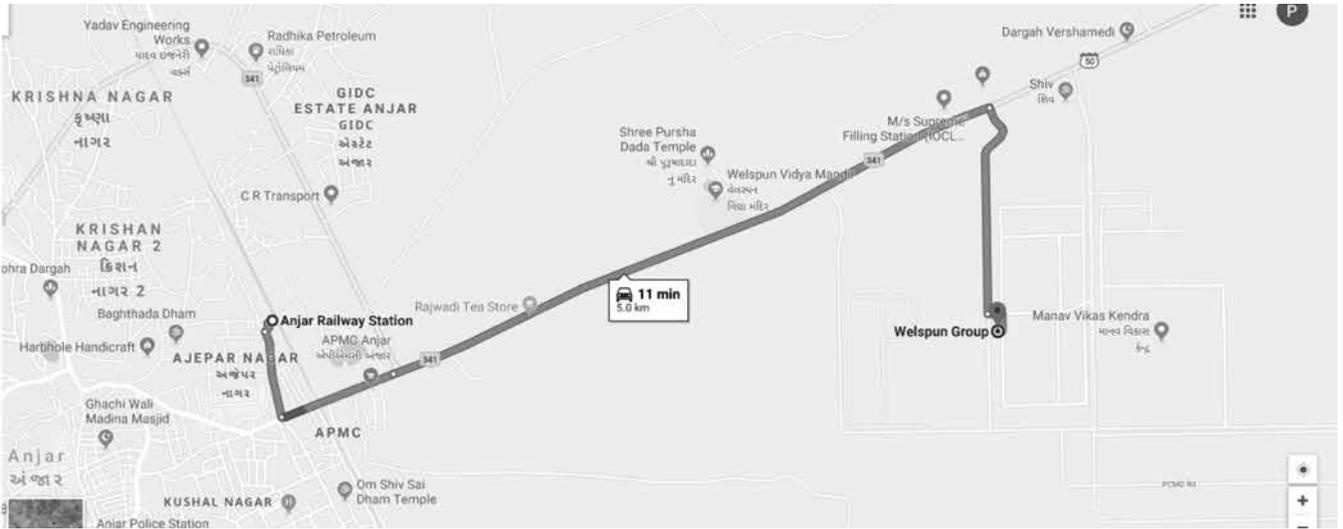
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination 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 dematerialised mode nomination is required to be filed with the Depository Participant in their prescribed form.

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 2011-2012.

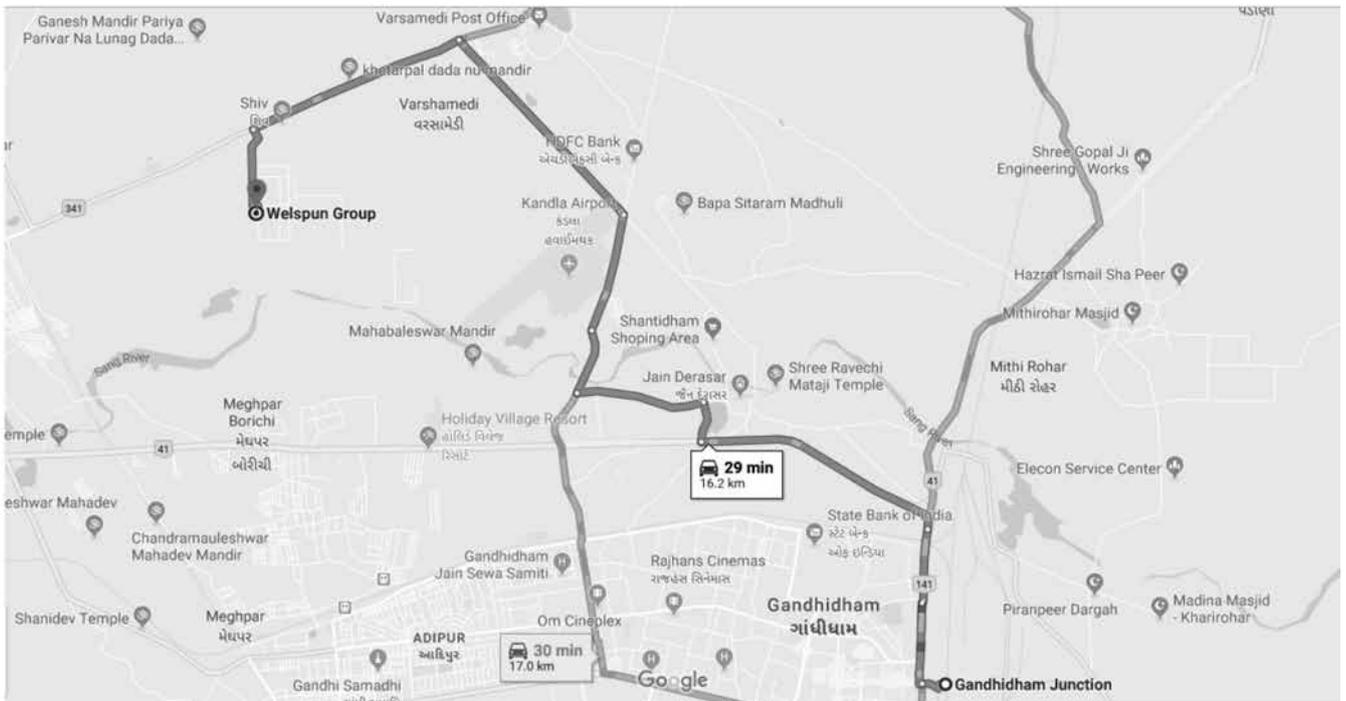
Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016 which have come into effect from September 7, 2016 and amended from time to time, this is to inform to those shareholders who have not en-cashed the dividend or who's dividend remained unclaimed for last seven consecutive years commencing from the Financial Year 2011-2012 that 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.

Route Map



Route Map-Anjar Railway Station to Welspun



Route Map-Gandhidham Railway Station to Welspun

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, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013.

Board : +91 -22-66136000 Fax: +91-22-2490 8020

ATTENDANCE SLIP

Name and Registered address of sole / first
named member :
(in block letters)

Name(s) of Joint holder(s) if any :
(in block letters)

Registered Folio No. / (DP ID No./ Client :
ID No.)*
*Applicable to members holding Shares in
dematerialized form

Number of shares held :

I hereby record my presence at the 24th Annual General Meeting of the Company to be held on Monday, August 12, 2019 at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370110 at 2:30 pm.

Signature of the Member / Proxy present

Note: Members are requested to fill up the Attendance Slip and hand it over at the venue of the meeting.

----- Tear here -----

The electronic voting particulars are set out below:

EVEN (E-voting Event Number)	User ID	Password / PIN
111052		

The remote e-voting period commences on Friday, August 09, 2019 (9:00 am) and ends on Sunday, August 11, 2019 (5:00 pm). The e-Voting module shall be disabled by NSDL for voting thereafter.

Please read the instructions annexed to the Notice dated May 15, 2019 of the 24th Annual General Meeting before exercising the vote. These detail and instructions forms integral part of the said Notice.