

WCL /SEC/2022

June 27, 2022

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144), (NCD- 948505, 960468, 960491 & 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. (Symbol: WELCORP, Series EQ)
--	--

Dear Sirs/ Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations) 2015

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company in its board meeting held on June 27, 2022 noted the resignation of Mr. K.H. Viswanathan, the Lead Independent Director, with effect from July 1, 2022 and appointed Mr. Arun Todarwal as the Lead Independent Director, Chairman of the Audit Committee, Nomination and Remuneration Committee, Share Transfer and Stakeholders' Relationship Committee, member of Risk Management Committee, ESG and CSR Committee, with effect from July 1, 2022.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in **Annexure A** to this letter.

This is pursuant to a regular Board evaluation, wherein the Board members felt the need to strengthen capabilities in the Board in respect of in-depth business and commercial understanding of the strengthening B2C business control related capabilities, supply chain, global operations. Accordingly, the Nomination and Remuneration Committee after due review, recommended optimization of the organizational / Group level knowledge pool, including of Independent Directors, for strengthening the B2C business control related capabilities, supply chain, global operations.

Welspun Corp Limited

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

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

E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com

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

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

Please note that Mr. Arun Todarwal is not debarred from holding office of director by virtue of any order by the Securities and Exchange Board of India or any other such authority.

The resignation letter provided by Mr. K.H. Viswanathan is enclosed. Mr. K.H. Viswanathan has confirmed in the aforesaid resignation letter that there are no other material reasons for his resignation.

Mr. K.H.Viswanathan is being appointed as an Independent Director of Welspun India Limited.

Please take the above information on record.

Thanking You.

Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
FCS-4959

Welspun Corp Limited

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

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

E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com

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

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

Annexure A

Disclosure of information pursuant to Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

1. Resignation of Mr. K.H. Viswanathan:

Name of the Director	Mr. K.H. Viswanathan (DIN: 00391263)	
Reason for change, viz, resignation	To strengthen capabilities in the Board with respect to in-depth business and commercial understanding of the B2C business control related capabilities, supply chain, global operations, the Nomination and Remuneration Committee recommended optimization of the Group level knowledge pool, including for Independent Directors. Accordingly, Mr. K.H. Viswanathan resigned as Lead Independent Director.	
Date of cessation	The resignation is effective from July 1, 2022.	
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	AYM Syntex Limited	Welspun Specialty Solutions Limited
	Independent Director	Independent Director
	Audit Committee - Member Nomination & Remuneration Committee - Member	Audit Committee - Chairman Nomination & Remuneration Committee - Chairman Risk Management Committee - Chairman Stakeholders' Relationship Committee - Chairman

Welspun Corp Limited

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

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

E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com

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

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

	Finance & Administration Committee – Chairman
	Apart from the above, he is a nominee director of Welspun Corp Limited on the Board of East Pipes Integrated Company for Industries which is listed on a stock exchange in Kingdom of Saudi Arabia.
Brief profile	Not Applicable
Disclosure of relationship between directors	Not Applicable

2. Appointment of Mr. Arun Todarwal:

Name of the Director	Mr. Arun Todarwal (DIN: 00020916)
Reason for change, viz, appointment	To strengthen capabilities in the Board with respect to in-depth business and commercial understanding of the B2C business control related capabilities, supply chain, global operations, the Nomination and Remuneration Committee recommended optimization of the Group level knowledge pool, including for Independent Directors. Accordingly, the Board of Directors of the Company approved the appointment of Mr. Arun Todarwal as the Lead Independent Director of the Company.
Date of appointment	The appointment is effective from July 1, 2022.
Term of appointment	Appointed for a period upto March 31, 2024.
Brief profile	Mr. Arun Todarwal, aged 65 years, is a fellow member of the Institute of Chartered Accountants of India. He has been practicing for last 40 years handling Audit, International Taxation, Due Diligence, Management Consultancy. He is current Global Chairman of IAPA International (https://www.iapa.net/about/people) – a global association of independent accountancy and business advisory firms who provide accounting, audit, tax advisory and business consultancy services. IAPA comprises of more than 160

Welspun Corp Limited

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

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

E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com

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

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

	professional firms world wide present in 66 countries. It is represented in the important industrial segments of North America, United Kingdom, Europe, the Far East and Australia. He is a member of UK 200, UK's leading association of independent chartered accountants and law firms, with connections around the world. This association has 150 member offices in the UK and more than 500 partners who serve roughly 150,000 business clients with international links in nearly 70 countries. He has served as Independent Director in Vedanta Group, Graviss Hotels Group, SREI Mutual Fund.
Disclosure of relationship between directors	Mr. Arun Tadarwal is not related to any Director of the Company.

For Welspun Corp Limited

Pradeep Joshi
Company Secretary
FCS-4959

Welspun Corp Limited

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

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

E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com

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

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

From:
K. H. Viswanathan
Flat No.4, Kalyani Uttam Society,
St. Anthony Road ,
Chembur, Mumbai-400071

June 27, 2022

To
The Chairman of the Board of Directors,
Welspun Corp Limited
Mumbai

Dear Sir,

As part of a regular Board evaluation, the Board members had felt the need to strengthen capabilities in the Board in respect of in-depth business and commercial understanding of B2C business control related capabilities, supply chain, global operations. Accordingly, the Nomination and Remuneration Committee ("NRC") after due review, felt that an addition to the Audit Committee / Board of a Senior Professional with sound capabilities in this area would be desirable.

Accordingly, the NRC recommended optimization of the organizational / Group level knowledge pool, including of Independent Directors, for strengthening B2C business control related capabilities, supply chain, global operations. I hereby convey my consent for facilitating implementation of the same. To enable the NRC to achieve these objectives, I hereby offer to resign from the directorship of Welspun Corp Limited, effective from July 1 2022 and request for the same to be accepted.

I hereby confirm that there are no material reasons other than as stated above for my resignation.

Further, please note that I am not serving as director or member of any board committees in any listed entities other than the following:

Name of the Company	AYM Syntex Limited	Welspun Specialty Solutions Limited
Category for Directorship	Independent Director	Independent Director
Committee and Category	Audit Committee – Member Nomination & Remuneration Committee – Member	Audit Committee – Chairman Nomination & Remuneration Committee – Chairman Risk Management Committee – Chairman Stakeholders' Relationship Committee – Chairman Finance & Administration Committee – Chairman

Apart from the above, I am a nominee director of Welspun Corp Limited on the Board of East Pipes Integrated Company for Industries which is listed on a stock exchange in Kingdom of Saudi Arabia.

I would like to take this opportunity to thank you, all my colleagues on the Board, KMPs, entire management team and all employees of Welspun Corp Ltd for their support and guidance provided to me during my association. Wishing Welspun Corp Limited all the best.

Thanking you.

Yours truly,


K. H. Viswanathan
DIN : 00391263