

WCL/SEC/2022
July 29, 2022

To,

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

Sub.: Compliance of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the Regulation 30(6), Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the brief proceedings of the 27th Annual General Meeting (AGM) of the Company held on **Friday, July 29, 2022** at 11:30 a.m. through audio-visual mode and concluded at 12:20 p.m.

The following directors were present during the meeting:

1.	Mr. B.K. Goenka	Chairman & Non-Executive Director
2.	Mr. Arun Todarwal	The Lead Independent Director and the Chairman of the Audit Committee, the Stakeholders and Investor Grievance Committee, and the Nomination & Remuneration Committee and a member of Risk Management Committee and the ESG & CSR Committee
3.	Mr. Desh Raj Dogra	An Independent Director and a member of the Audit Committee, the Risk Management Committee and the Nomination & Remuneration Committee, and the Chairman of the Finance & Administrative Committee
4.	Ms. Revathy Ashok	An Independent Director and the Chairperson of the ESG & CSR Committee and a member of the Stakeholders and Investor Grievance Committee, and the Nomination & Remuneration Committee
5.	Mr. Rajesh Mandawewala	Non-Independent, Non-Executive Director
6.	Mr. Vipul Mathur	Managing Director & CEO

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

Following were also present during the meeting:

1. Mr. Percy Birdy – Chief Financial Officer
2. Mr. Pradeep Joshi – Company Secretary and Compliance Officer
3. Mr. Sajed Shaikh, Representatives of the Statutory Auditors
4. Ms. Mansi Damania – Scrutinizer

Total Members Present: 38

Brief proceedings of the meeting are as under:

1. Mr. B. K. Goenka, occupied the chair and welcomed the members, Directors and other participants present in the meeting.
2. The requisite quorum being present, the Chairman called the meeting to order.
3. Statutory registers, certificates and other documents were kept digitally available for inspection by the members.
4. The Chairman then addressed to the members and briefly explained the performance of the Company and current scenario.
5. The Secretary explained the resolutions to the members and voting process and mentioned that pursuant to the provisions of Companies Act, 2013, all Members had been provided the facility to vote by remote e-voting which commenced at 09:00 a.m. on Tuesday, July 26, 2022 and ended at 05:00 p.m. on Thursday, July 28, 2022. He further mentioned that those Members who could not vote by remote e-voting may cast their votes electronically during the meeting.
6. The Resolutions as mentioned in the Notice of AGM were transacted at the meeting as follows:
 - (i) Members by an ordinary resolution have approved and adopted the audited standalone financial statements of the Company for the financial year ended March 31, 2022 together with the Auditor's Report and the Directors' Report thereon.
 - (ii) Members by an ordinary resolution have approved and adopted the audited consolidated financial statements of the Company for the financial year ended

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- March 31, 2022 together with the Auditor's Report and the Directors' Report thereon.
- (iii) Members by an ordinary resolution have declared a pro-rata dividend for the financial year ended March 31, 2022 @ Rs. 0.60 per share (subject to applicable tax) on 351,511,571, Coupon 6% Cumulative Redeemable Preference Shares of face value of Rs.10/- each fully paid up aggregating to Rs. 86,67,409/-.
 - (iv) Members by an ordinary resolution have declared a dividend for the financial year ended March 31, 2022 @Rs. 5/- (subject to applicable tax) per equity share of face value of Rs.5/- each (i.e.100%) on 260,949,395 equity shares aggregating to Rs.1,304,746,975/-.
 - (v) Members by an ordinary resolution have approved the appointment of Mr. Balkrishan Goenka, as non-executive, non-independent director, not liable to retire by rotation.
 - (vi) Members by a special resolution have approved the appointment of Mr. Arun Tadarwal as a non-executive, independent director of the Company, not liable to retire by rotation, for a period commencing from July 1, 2022 and ending on March 31, 2024.
 - (vii) Members by a special resolution have approved Welspun Corp Employee Benefit Scheme - 2022.
 - (viii) Members by a special resolution have approved to grant stock options under Welspun Corp Employee Benefit Scheme 2022 to the employees of group company(ies) including subsidiary company(ies) or its associate company(ies), in India or outside India.
 - (ix) Members by a special resolution have approved to grant loan, not exceeding 5% (Five percent) of the aggregate of the Paid-Up share capital and Free Reserves, or other limit as prescribed under the applicable laws, from time to time, to Welspun Corp Employees Welfare Trust for the acquisition of equity shares of the Company under Welspun Corp Employee Benefit Scheme - 2022.
 - (x) Members by a special resolution have approved the provision of money by the Company for purchase of its own shares by the trust / trustees for the benefit of employees under Welspun Corp Employee Benefit Scheme - 2022, not exceeding

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- 5 (five) percent of the Paid-up Equity Share Capital of the Company at the end of the financial year immediately prior to the year in which the shareholders' approval is obtained by the Company.
- (xi) Members by a special resolution have approved the modification to the Welspun Employee Stock Option Plan – 2005.
 - (xii) Members by a special resolution have approved re-appointment of, and remuneration to Mr. Vipul Mathur, as the Managing Director & CEO for a period of 5 years from December 1, 2022 to November 30, 2027.
 - (xiii) Members by an ordinary resolution have ratified the remuneration to M/s. Kiran J. Mehta, Cost Accountants as the Cost Auditors of the Company for the Financial Year 2022-23.
 - (xiv) Members by a special resolution have approved renewal of borrowings not exceeding Rs.500 crores, by issue of securities on a private placement basis.

7. The queries raised by the members were responded by the Managing Director & CEO.

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

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
FCS-4959

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