

WCL/SEC/2019

August 12, 2019

To,

<b>BSE Ltd.</b> <b>(Scrip Code-532144)</b> Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001.	<b>National Stock Exchange of India Ltd.</b> <b>(Symbol: WELCORP, Series EQ)</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
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Dear Sirs/ Madam,

**Subject: 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 24<sup>th</sup> Annual General Meeting (AGM) of the Company held today, i.e., Monday, August 12, 2019 at 02:30 p.m. at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat-370110. The meeting concluded at 03.45 p.m.

The following were in attendance:

1.	Mr. Vipul Mathur	Chairman elected for the Meeting
2.	Mr. Rajesh Mandawewala	Promoter & Director
2.	Mr. K.H. Viswanathan	Independent Director
3.	Mr. Rajkumar Jain	Independent Director
4.	Mr. Revathy Ashok	Independent Director
5.	Mr. Pradeep Joshi	Company Secretary
6.	Mr. Sunil Zore	Scrutinizer

- In Person - 37
- By proxy - 1

**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

Brief details of the items deliberated at the meeting and the results thereof:

1. Mr. Vipul Mathur, Director of the Company, was elected to chair the meeting.
2. The requisite quorum being present, the Chairman called the meeting to order.
3. Statutory registers, certificates were kept open for inspection by the members.
4. The Chairman then explained the Agenda items and invited the members to ask if they have any query or need any clarification pertaining to the same.
5. The Chairman informed the members that Mr. Sunil Zore, Proprietor of M/s. SPZ & Associates, Company Secretaries, was appointed as the Scrutinizer for the purpose of remote e-voting and voting through ballot paper at the venue of the meeting in a fair and transparent manner.
6. The Chairman informed the Members 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 Friday, August 9, 2019 and ended at 05:00 p.m. on Sunday, August 11, 2019. He further mentioned that those Members who could not vote by remote e-voting may cast their votes by way of poll through the ballot paper made available at the venue of the meeting.
7. The Secretary explained the voting process.
8. 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 standalone as well as consolidated audited financial statements of the Company for the financial year ended March 31, 2019 together with the Auditors' Report and the Directors' Report thereon.

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- (ii) Members have declared a final dividend @Rs. 0.50/- per equity share of face value of Rs.5/- each (i.e.10%) on 265,226,109 equity shares aggregating to Rs.132,613,054.50/-
- (iii) Members have approved the appointment / re-appointment of following directors:
  - a. Mr. Rajesh Mandawewala (DIN: 00007179) - Re-appointed as a director, liable to retire by rotation,
  - b. Mr. Utsav Baijal (DIN: 02592194) - Re-appointed as a director, liable to retire by rotation
- (iv) Members by an ordinary resolution have appointed, M/s Price Waterhouse Chartered Accountants LLP having Firm Registration No. 012754N/ N500016 for second term from the conclusion of the 24<sup>th</sup> Annual General Meeting till the conclusion of the 29<sup>th</sup> Annual General Meeting at a remuneration of Rs. 13.35 million p.a. plus travelling and other out-of-pocket expenses.
- (v) Members by an ordinary resolution and pursuant to Article 241 (5) of the Articles of Association, have appointed Mr. Kaushik Subramaniam (DIN: 0008190548) as a Director (nominee of an investor), not liable to retire by rotation.
- (vi) Due to resignation tendered by Mr. Dhruv Kaji (DIN: 00192559) on August 9, 2019 from the position of the additional director of the Company, the special resolution proposed at Sr. No. 7 of the Notice of 24<sup>th</sup> AGM for confirmation of his appointment as an Independent director was withdrawn by the Company.
- (vii) Members by an ordinary resolution have ratified the remuneration to M/s. Kiran J. Mehta, Cost Accountants as Cost Auditors of the Company for the financial year 2019-20.
- (viii) Members by a special resolution have approved borrowings not exceeding Rs.500 crores, by issue of securities on private placement basis.

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- (ix) Members by a special resolution have approved the payment of remuneration by way of commission @1% of Net Profits of the Company to Mr. Balkrishan Goenka, Non-Executive Chairman for the financial year 2019-20.

The Chairman requested the Members to vote on the resolution by way of ballot paper made available at the meeting. Thereafter, the Chairman thanked the Members for participating in the meeting and informed that combined results of e-voting and voting through ballot paper at the meeting 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.


Subsequently, the Combined Scrutinizers' Reports were received and accordingly the resolution as set out in the notice was declared as approved with requisite majority.

Please take note of it.

**Yours Faithfully,**

Thanking You,

**For Welspun Corp Limited**

  
**Pradeep Joshi**  
**Company Secretary and Compliance Officer**  
FCS-4959

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