

WELSPUN ENTERPRISES LIMITED

CIN: L45201GJ1994PLC023920

Registered Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370 110
Tel: + 91 2836 662222 Fax: + 91 2836 279010

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013
Tel: + 91 22 6613 6000 Fax: + 91 22 2490 8020

Website: www.welspunenterprises.com **Email:** companysecretary_wel@welspun.com

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of Welspun Enterprises Limited will be held on **Monday, August 29, 2022 at 11:30 a.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)** to transact the following businesses:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited financial statements for the financial year ended March 31, 2022 and the reports of the Board of Directors and the Auditors thereon.
- 2) To consider declaration of dividend on Equity Shares for the financial year 2021-22.
(₹ 1.50 per equity share)
- 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) **REVISION IN REMUNERATION OF M/S. MGB & CO. LLP, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY.**

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

“**RESOLVED THAT** subject to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Audit Committee, and approval of the Board of Directors, the Company hereby approves remuneration of ₹ 42 lakh (Rupees Forty Two Lakh only) plus applicable taxes (subject to deduction of tax as may be applicable) and out of pocket expenses as may be approved by the Board of Directors to M/s. MGB & Co LLP, Chartered Accountants (Firm Registration. No. 101169W/W-100035), Statutory Auditors of the Company for conduct of audit for F.Y. 2022-23.

RESOLVED FURTHER THAT Board of Directors of the Company 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.”

SPECIAL BUSINESS:

5) APPOINTMENT OF MR. SANDEEP GARG (HOLDING DIN : 00036419) AS THE DIRECTOR.

To consider, and if thought fit, to pass the following resolution, **as an Ordinary Resolution**

"**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the rules made thereunder and the Articles of Association of the Company and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Mr. Sandeep Garg (DIN : 00036419), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. August 8, 2022 and who holds office upto the date of ensuing Annual General Meeting subject to approval of the members and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company 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."

6) APPOINTMENT OF MR. SANDEEP GARG (HOLDING DIN: 00036419) AS THE MANAGING DIRECTOR.

To consider, and if thought fit, to pass the following resolution, **as a Special Resolution**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the "Act"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other approvals and based on the recommendation of the Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Sandeep Garg (DIN : 00036419) as the Managing Director of the Company w.e.f. August 8, 2022 and upon the following terms and conditions including remuneration, and vested with substantial powers of management of the affairs of the company, subject to supervision and control of the Board and representing the Company before various regulators, authorities, customers, clients etc. and such other bodies and individuals as the Company may be required to be represented:

- Tenure –August 8, 2022 to May 31, 2025.
- Remuneration -
 - Fixed - Rs. 3.0 crore
 - Variable - Rs. 1.0 crore as per the Company's Variable Pay Scheme
 - ESOP - As per the proposed Welspun Enterprises Employee Benefit Scheme - 2022

The remuneration will be subject to annual revision based on evaluation by the Nomination and Remuneration Committee and the Board.

- Other Benefits - As per the Company's policy.
- All payments subject to applicable taxes.

RESOLVED FURTHER THAT in case of inadequacy of profits, if any, as computed under Section 197 of the Act, Mr. Sandeep Garg shall be entitled for the maximum permissible remuneration payable under Schedule V to the Act and rules made thereunder as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise the powers, conferred by this resolution) be and is hereby authorized to vary, alter, increase, enhance or widen the scope of the remuneration including payment of annual increment as they may deem fit in the interest of the Company and within the limits prescribed in the Act or rules thereunder.

RESOLVED FURTHER THAT Board of Directors of the Company 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."

7) APPROVAL FOR PRIVATE PLACEMENT OF SECURITIES UP TO RS. 900 CRORE.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 42 and 71 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 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 issue of securities including but not limited to secured/ unsecured, redeemable, Non-Convertible Debentures and/ or Commercial Papers of an amount upto ₹ 900 crore (Rupees Nine Hundred Crore only), to be issued on Private Placement basis, in domestic and/or international market, in one or more series/tranches, issuable /redeemable at discount /par /premium, under one or more shelf disclosure documents, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company; provided that the said borrowing shall be within the overall borrowing limits of the Company approved pursuant to Section 180 of the Act by the members and the issuance of Commercial Paper shall be replenished on repayment of Commercial Paper.

RESOLVED FURTHER THAT Board of Directors of the Company 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) **APPROVAL OF WELSPUN ENTERPRISES EMPLOYEE BENEFIT SCHEME - 2022.**

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations”**), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations”**), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject to further such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Welspun Enterprises Employee Benefit Scheme - 2022 (**“Scheme”**) and the Board of Directors (hereinafter referred to as the **“Board of Directors”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to create, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 5 (Five) percent of the Paid-Up Equity Share Capital of the Company as on March 31, 2022, comprising into, 74,89,000 (Seventy Four Lakh Eighty Nine Thousand) Employee Stock Options (**“Options”**) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), to or for the benefit of Employees and Directors of the Company in India or outside India and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time), exercisable into not more than 74,89,000 (Seventy Four Lakh Eighty Nine Thousand) equivalent Equity Shares of face value of Rs. 10/- (Rupees Ten) each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme and that the Nomination and Remuneration Committee may delegate the administration of the Scheme to the Trust referred to below and the Trust be and is hereby authorized to utilize funds of the Trust for employee welfare (including but not limited to health & education, skill development, etc.) as may be permissible under SEBI (SBEB & SE) Regulations.

RESOLVED FURTHER THAT the Scheme shall be implemented through Trust route wherein irrevocable Trust, as set up by the Company by the name Welspun Enterprises Employees Welfare

Trust or such other name as the Nomination and Remuneration Committee may deem appropriate ("**Trust**"), shall acquire the equity shares of the Company either by way of Secondary acquisition from the market and/or direct allotment from the Company and will follow cash mechanism.

RESOLVED FURTHER THAT out of the overall pool 74,89,000 (Seventy Four Lakh Eighty Nine Thousand) Equity Shares, the Trust may acquire such quantity of Equity Shares by way of secondary acquisition and/or by fresh allotment as decided by the Committee, from time to time.

RESOLVED FURTHER THAT the new Equity Shares, if any, to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Equity Shares to be allotted and the exercise price payable by the option grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 (Rupees Ten) per Equity Share bears to the revised face value of the equity shares of the Company after such consolidation or sub-division, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards, and other laws, rules and regulations, as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and to take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution."

9) **APPROVAL OF GRANT UNDER WELSPUN ENTERPRISES 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.**

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Regulation 6(3) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations”**), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations”**), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and further subject to such other approval(s), consent(s), permission(s), and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded to extend the benefits of Welspun Enterprises Employee Benefit Scheme - 2022 (**“Scheme”**) including the grant of Employee Stock Options (**“Options”**) and issuance of Equity Shares (**“Shares”**) thereunder, to such Employees and Directors of the Group Company(ies) including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, or of a Holding Company of the Company (as permitted under the applicable laws) and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the new Equity Shares, if any, to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards and other laws, rules and regulations as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorized to do for the purpose of giving effect to this resolution.”

10) APPROVAL TO WELSPUN ENTERPRISES EMPLOYEES WELFARE TRUST FOR THE ACQUISITION OF EQUITY SHARES BY WAY OF SECONDARY ACQUISITION UNDER WELSPUN ENTERPRISES EMPLOYEE BENEFIT SCHEME - 2022.

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

“RESOLVED THAT pursuant to the provisions of Regulation 6(3)(a) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations”**), applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof), the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations”**), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent 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 of Directors”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) for secondary acquisition of upto 74,89,000 (Seventy Four Lakh Eighty Nine Thousand) Equity Shares (**“Shares”**) of the Company by Welspun Enterprises Employees Welfare Trust (**“Trust”**), in one or more tranches, and at such price or prices and on such terms and conditions, as may be determined by the Board of Directors, for the purpose of implementation of Welspun Enterprises Employee Benefit Scheme - 2022 (**“Scheme”**) and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations.

RESOLVED FURTHER THAT the total number of Shares under secondary acquisition held by the Trust in pursuance to the Scheme or any other share-based Employee benefit plan implemented in the past, shall at no time, exceed 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 in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

RESOLVED FURTHER THAT the secondary acquisition by the Trust in any financial year shall not exceed 2 (two) percent, or such other percentage as may be prescribed, of the Paid-Up Equity Share Capital as on the date of acquisition as prescribed under the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

RESOLVED FURTHER THAT the above limits shall automatically include within their ambit the expanded or reduced capital of the Company where such expansion or reduction has taken place on account of corporate action(s) including issue of bonus shares, stock splits, consolidations, rights issue, buy-back, scheme of arrangement or other re-organisation of capital structure of the Company as may be applicable from time to time.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI (SBEB & SE) Regulations, the Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Equity Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary and incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorized to do for the purpose of giving effect to this resolution.”

11) APPROVAL FOR PROVISION OF MONEY BY THE COMPANY FOR PURCHASE OF ITS OWN SHARES BY THE TRUST / TRUSTEES FOR THE BENEFIT OF EMPLOYEES UNDER WELSPUN ENTERPRISES EMPLOYEE BENEFIT SCHEME - 2022.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 67(3), 62(1)(b) of the Companies Act, 2013, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any amendment thereto or re-enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI (SBEB & SE) Regulations**”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”), relevant provisions of Memorandum of Association and Articles of Association of the Company and further subject to such other approval(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent 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 of Directors**”, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to grant interest free loan, to provide guarantee or security in connection with a loan granted or to be granted to Welspun Enterprises Employees Welfare Trust (“**Trust**”), in one or more tranches 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, for the purpose of subscription and/or purchase of Equity Shares of the Company by the Trust/ Trustees, in one or more tranches, subject to the ceiling of Equity Shares (“**Shares**”) as may be prescribed under Welspun Enterprises Employee Benefit Scheme - 2022 (“**Scheme**”) or any other share based Employee benefit plan which may be introduced by the Company from time to time (“**Employee Benefit Scheme(s)**”) or for employee welfare (including but not limited education, health) as may be permissible under **SEBI (SBEB & SE) Regulations**, with a view to purchase such Shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, the Act and any other applicable laws and regulations.

RESOLVED FURTHER THAT the above prescribed limit shall be taken on consolidated basis for all Employee Benefit Scheme(s) as may be undertaken by the Company from time to time.

RESOLVED FURTHER THAT loan provided by the Company shall be subject to the terms and conditions, including but not limited to, as given herein below:

- a) the loan shall be interest free;
- b) the tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier;
- c) the utilization of such loan shall be for the objects of the Trust as mentioned in the Trust Deed, and
- d) the Trust shall repay the loan to the Company by utilizing the proceeds realized from exercise of Options and the accruals of the Trust during the tenure of the Scheme or at the time of duration or termination of the Scheme.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to comply with the legal provisions and do all ancillary and consequential matters and to take such steps and to do such acts, deeds, matters and things as they may deem proper and give/send such notices, directions as may be necessary to give effect to the above resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorized to do for the purpose of giving effect to this resolution.”

12) RATIFICATION OF PAYMENT OF REMUNERATION TO THE COST AUDITORS.

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 and the Companies (Cost Records and Audit) Rules, 2014 and based on the recommendation of the Audit Committee and approval of the Board of Directors, the Company hereby ratifies the remuneration of ₹ 2.75 lakh (Rupees Two Lakh Seventy Five 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, the Cost Auditor as appointed by the Company, for the financial year commencing on April 1, 2022.

RESOLVED FURTHER THAT Board of Directors of the Company 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.”

By Order of the Board

Place: Mumbai
Date: July 28, 2022

Priya Pakhare
Company Secretary
FCS - 7805

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 (DIN: 00007179) as a Director.

Mr. Rajesh Mandawewala, aged 60 years, is a Chartered Accountant by profession with over 35 years of rich experience. He was appointed as a Director of the Company with effect from July 6, 2012. Mr. Mandawewala has been a critical pillar of growth for Welspun since its inception. He has co-promoted Welspun Group and contributed significantly in taking the Group to global leadership position in Steel Pipes and Home Textile businesses. A perfectionist by nature, he strongly believes in driving innovation through incessant research and product development, catering to the current and future needs of the customers.

Mr. Mandawewala is a prolific speaker and is associated with leading business councils such as Confederation of Indian Industry (CII), Federation of Indian Chamber of Commerce and Industry (FICCI), Indian Merchants Chamber (IMC), TEXPROCIL and Federation of Indian Export Organisations (FIEO) to name a few.

Details of directorship in other Companies and membership / Chairpersonship of the Committees of the Board of the Companies are as under:

Directorship: He is also a Director in the following bodies corporate: Welspun India Limited, AYM Syntex Limited, Welspun Corp Limited, , Angel Power and Steel Private Limited, Welspun Global Brands Limited, Mandawewala Enterprises Limited, Welspun Flooring Limited, Welspun Advanced Materials (India) Limited, Yura Realities Private Limited, RRM Enterprises Private Limited, , RRM Realty Trader Private Limited, Welspun Innovative Products Limited, Mahatva Plastic Products And Building Materials Private Limited and Welspun One Logistics Parks Private Limited.

Membership of Committees:

Membership- (1) **Welspun India Limited:** Risk Management Committee (2) **AYM Syntex Limited :** Corporate Social Responsibility and Stakeholders Relationship Committee.

He is a promoter of the Company holding 120 equity shares of ₹ 10 each in the Company.

During the financial year 2021-22, Mr. Mandawewala attended 7 Board Meetings.

There is no relationship between the directors inter-se. 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.

The Board recommends passing of the Ordinary Resolution at Item No. 3 of the accompanying Notice for approval by the members of the Company.

Item Nos. 5 & 6

Mr. Ajay Hans (holding DIN : 00391261) tendered resignation from the position of the Managing Director & Chief Executive Officer of the Company w.e.f. August 8, 2022.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on July 28, 2022, approved appointment of Mr. Sandeep Garg (holding DIN : 00036419) as the Managing Director of the Company for the period August 8, 2022 to May 31, 2025 on the terms and conditions as mentioned in the resolution at Item Nos. 5 & 6, subject to necessary approval from the members of the Company. The Company has received notice under Section 160 of the Act proposing the name of Mr. Sandeep Garg as a candidate for the office of Director of the Company.

Mr. Sandeep Garg has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director. The Board of Directors have taken on record the declaration and confirmation submitted by Mr. Sandeep Garg.

Mr. Sandeep Garg, aged 62 years, is an Engineer from IIT Roorkee and alumni of Harvard Business School having expertise in managing P&L of Infrastructure Companies. He has diverse and cross functional experience of over 35 years in EPC Projects at National & International level with an impressive track record. Mr. Garg was associated with Welspun Enterprises Limited as Managing Director from 2012 to 2022. Under his able leadership Welspun Enterprises Limited became one of the most respected emerging players in the country for the Roads & Highways and Water sector.

Previously, Mr. Garg has been at the helm of affairs in organizations such as Punj Lloyd Limited and IL&FS.

Details of directorship in other Companies and membership/Chairpersonship of the Committees of the Board of the Companies are as under:

1	Directorship	(1) Adani Welspun Exploration Limited (2) Welspun Financial Services Limited He had resigned from the Board of Welspun Enterprises Limited w.e.f. close of business hours on March 31, 2022
2	Membership/Chairmanship of Committees	None

Mr. Sandeep Garg holds 28 lakh equity shares in Company. Mr. Garg has no relationship per se with other Directors, Manager and other Key Managerial Personnel of the Company.

Considering the extensive knowledge and experience as well as educational background, appointment of Mr. Sandeep Garg as Managing Director is in the interest of the Company and hence your Directors recommend Resolution at Item No. 5 as Ordinary Resolution & Item No. 6 for your approval as Special Resolution.

Save and except Mr. Sandeep Garg, and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No. 5 & 6 of the Notice.

Item No. 7 - Authority to raise funds through 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.

It is proposed to borrow funds, by way of issue of securities viz. Non-Convertible Debentures, Commercial Paper of an amount upto ₹ 900 crore (Rupees Nine Hundred Crore only), to be issued on Private Placement basis. The issue of Non-Convertible Debentures / Commercial Papers should help in achieving saving in overall cost of borrowing and economical funding in the Company as well as its subsidiaries / joint ventures/ associate companies. Considering the credit rating of the Company, the raising of funds through Non-Convertible Debentures / Commercial Papers would be feasible.

The approval of the Members is sought for borrowing limit (apart from temporary loans obtained from the Company’s bankers/ lenders in the ordinary course of business) upto “Paid-up capital and free reserves plus securities premium plus ₹ 3,500 crore (Rupees Three Thousand Five Hundred Crore only). The approval sought for offer of securities including but not limited to Non-Convertible Debentures, shall be within the mentioned overall borrowing limits of the Company.

None of the directors or key managerial personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

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 nos. 8, 9 and 10 - Approval of Welspun Enterprises Employee Benefit Scheme - 2022; grant under the scheme to the employees of group company(ies) including subsidiary company(ies) or its associate company(ies), in India or outside India; and approval to Welspun Enterprises Employees Welfare Trust for the acquisition of equity shares by way of secondary acquisition under the scheme.

Equity based remuneration includes alignment of personal goals of the Employees with Organizational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the key employees and to create a sense of ownership and participation amongst them, the Board of Directors approved Welspun Enterprises Employee Benefit Scheme – 2022 (“*Scheme*”) on July 10, 2022 to or for the benefit of such Employees as defined in the Scheme.

In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI (SBEB & SE) Regulations**”) and Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the issue of Equity Shares under an employee stock options scheme requires approval of the shareholders by way of a special resolution. The Special Resolution set out at Item No. 8 is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of a separate Special Resolution is also required for grant of Options to Employees of Group Company(ies) including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India or of a Holding Company, of the Company. The Special Resolution set out at Item No. 9 is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(a) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of a separate Special Resolution is also required for Secondary Acquisition of Equity Shares by the Trust (as defined in the Resolution) for implementation of the Scheme. Objects of the Trust are given in the explanatory statement for resolution given at item no. 10. The Special Resolution set out at Item No. 10 is to seek your approval for the said purpose.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB & SE) Regulations are as under:

1. Brief Description of the Scheme:

The Scheme shall be called Welspun Enterprises Employee Benefit Scheme – 2022. The purpose of the Scheme includes, but not limited to, the following:

- a. To motivate the Employees to contribute towards the growth and profitability of the Company over medium to long term.
- b. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- c. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come.
- d. To provide deferred rewards to Employees; and
- e. To act as a tool for retention and hiring of talent.
- f. Towards Employee Welfare (including Health, Education).

2. The total number of Stock Options to be granted under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 5% of the Paid-Up Equity Share Capital of the Company as on March 31, 2022, comprising into, 74,89,000 (Seventy Four Lakh Eighty Nine Thousand) Options which shall be convertible into equal number of Equity Shares (“*Shares*”).

Out of the overall pool of 74,89,000 (Seventy Four Lakh Eighty Nine Thousand) Shares, the Trust may acquire such quantity of Shares by way of Secondary Acquisition and/or by fresh allotment as decided by the Board of Directors (the term shall deem to include *Nomination and Remuneration Committee ("NRC")*), from time to time.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provisions of the Scheme, such Option would be available for being re-granted at future date under the Scheme unless otherwise determined by the Board of Directors. The Board is authorized to re-grant such lapsed / cancelled options as per the Scheme.

Further, the maximum number of Options that can be granted and the Equity Shares arising upon exercise of these Options shall stand adjusted in case of corporate actions (*as defined in the Scheme*).

3. Identification of classes of Employees entitled to participate in the Scheme:

- (a) an Employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director, unless permitted by SEBI (SBEB & SE) Regulations; or
- (c) an employee as defined in sub-articles (a) or (b), of a Group Company(ies) including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, or of a Holding Company, of the Company,

but does not include:-

- (a) an Employee, who is a promoter or a person belonging to the promoter group; or
- (b) a director, who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.

Notwithstanding the above, in the event any of the above-referred excluded persons are permitted to be granted Options under Applicable Law, they shall also be considered an Employee for the purposes of this Scheme without any further approvals being required (other than approvals required by Applicable Law for such Grant).

4. Requirement of Vesting and period of Vesting:

The vesting would be subject to the continued employment of the Grantee with the Company or any of its subsidiary, associate or holding company or as permissible by **SEBI (SBEB & SE) Regulations** and may further be linked with the certain performance and other criteria, as determined by the Board of Directors and mentioned in the grant letter.

Options granted on any date shall vest not earlier than 1 (one) year and not later than a maximum of 4 (four) years from the date of grant of stock options as may be determined by the Board.

Vesting of Options can vary from Grantee (an Eligible Employee to whom Options have been granted under the Scheme) to Grantee as per the discretion of the Board of Directors (*which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*) whose decision shall be final and binding.

The detailed terms and conditions for vesting will be governed by the Plan.

5. Maximum period within which the Options shall be vested:

Options granted on any date shall vest not later than a maximum of 4 (four) years from the date of grant of options as may be determined by the Board.

6. Exercise Price or Pricing Formula:

Under this Scheme, the Exercise Price of the Shares will be decided by the Board of Directors (*which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*) subject to minimum of face value i.e. Rs. 10 per share

7. Exercise period and process of Exercise:

The Board shall decide the exercise period from time to time which can be extended up to four years from the vesting date(s).

The grantee can exercise the options at any time after the vesting date either in full or in tranches by making full payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by the Committee, from time to time.

The Scheme will also permit cashless exercise of options. When a grantee exercises the option, the corresponding shares relating to such option exercised will be sold within a reasonable time on a stock exchange on which the shares are listed and publicly traded at the time of such cashless exercise, and the grantee will be entitled to receive the difference between the selling price and the exercise price for the options exercised by him after deducting taxes payable on exercise/sale, if any, and other amounts, expenses and charges due from him (including that in connection with the sale of shares).

For the purpose of implementing the cashless exercise, the Board shall be entitled to specify such procedures and/or mechanisms for exercise of the Options as may be necessary and the same shall be binding on the grantee.

The mode and manner of the exercise shall be communicated to the Grantees individually.

8. Appraisal process for determining the eligibility of Employees for the Scheme:

The Board of Directors may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number

of Options to be Granted and the terms and conditions thereof.

- Longevity of Service: It will be determined on the basis of tenure of employment of an Employee in the Company / Group Company(ies) / Subsidiary Company(ies) / Associate Company(ies)/ Holding Company.
- Performance of Employee: Employee's performance during the financial year in the Company / Group Company(ies) / Subsidiary Company(ies) / Associate company(ies)/Holding company on the basis of decided parameters.
- Performance of Company: Performance of the Company as per the standards to be set by the NRC/ Board of Directors from time to time.
- Any other criteria as decided by the NRC in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 5% of the Paid-Up Equity Share Capital of the Company as on March 31, 2022, comprising into, 74,89,000 (Seventy Four Lakh Eighty Nine Thousand) Options which shall be convertible into equal number of Shares.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee shall not exceed 1% of the issued capital of the Company at the time of grant.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

Unless otherwise determined by the Board, the maximum quantum of benefits underlying the Equity Shares acquired by the Employee will be the difference in the exercise price and the market price of the equity shares.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented through trust route wherein the Trust may acquire the Equity Shares from the following sources:

- a) Secondary Acquisition, and/or
- b) Fresh allotment of Shares by the Company.

Subject to applicable laws and the framework laid down by the Board of Directors, the Scheme shall be administered by the NRC which shall delegate the administrative powers to the Trust, as per the applicable laws, for proper administration of the Scheme.

Objects of the Trust: to carry out any activity for welfare of permanent employees and their relative, not limited only to health & education, skill development etc., but also to manage Employee Stock Option Scheme, distribution of wealth to share prosperity of the

company, other benefits schemes covering wider category of employees of the Company, Subsidiaries & Associates.

12. Whether the Scheme involves new issue of shares by the company or Secondary Acquisition by the Trust or both:

The Scheme involves both Secondary Acquisitions of equity shares by the Trust / Direct allotment to the Trust by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

The amount of interest free loan to be provided for implementation of the Scheme by the Company to the Trust shall not exceed the maximum limit prescribed under applicable laws, from time to time, presently not exceeding 5% of the paid-up share capital and free reserves on March 31 of preceding financial year (for purpose of reference it is ~Rs. 35.25 Crore as at March 31, 2022) as provided in Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed. The Trust shall repay the loan to the Company by utilizing the proceeds realized from exercise of Options by the Grantees and the accruals of the Trust during the tenure of the Scheme or termination of the Scheme.

14. The Maximum percentage of Secondary Acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

The total number of Shares under Secondary Acquisition held by the Trust in pursuance to the Scheme or any other share based Employee benefit plan implemented in the past, shall at no time, exceed 5 (Five) percent of the Paid-up Equity Share Capital of the Company as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such Secondary Acquisition in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

The secondary acquisition by the Trust in any financial year shall not exceed 2 (two) percent of the Paid-Up Equity Share Capital as at the end of the respective previous financial year as prescribed under the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

15. Disclosure and accounting policies:

The Company shall comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options:

The Company shall follow the Indian Accounting Standards / the Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting

Standards as may be prescribed by the appropriate authorities from time to time, including the disclosure requirements prescribed therein.

17. Statement with regard to Disclosure in the Board's Report:

As the Company is adopting fair value method, presently there is no requirement for disclosure in the Board's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Board's report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Board's report.

18. Period of lock-in:

The Shares allotted to the Grantees pursuant to exercise of Options may be subject to such lock-in period from the date of allotment, as decided by the Board of Directors.

19. Terms & conditions for buyback, if any, of specified securities:

The Board of Directors will determine the procedure for buy-back of Options granted under the Scheme, if decided to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

In terms of Section 62 of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the members is sought by way of Special Resolution for the approval of Welspun Enterprises Employee Benefit Scheme - 2022.

Therefore, your Board of Directors recommend the Special resolutions as set out at item nos. 8, 9 and 10 for approval by members.

None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options that may be granted under the Scheme.

Item no. 11 - Approval for provision of money by the company for purchase of its own shares by the trust / trustees for the benefit of employees under Welspun Enterprises Employee Benefit Scheme - 2022.

In order to execute Welspun Enterprises Employee Benefit Scheme - 2022 through Trust Route, the Company is required to make provision of funds to the Trust so as to enable it to purchase the Equity Shares of the Company.

In terms of the provisions of Section 67 of the Companies Act, 2013 ("the Act") read with Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, the provision by a company of money in accordance with any scheme approved by a company through special resolution, for the

purchase of, or subscription for, fully paid-up shares in the Company, if the purchase of, or the subscription for, the equity shares held by trustees for the benefit of the employees;

Therefore, the Board recommends the Special Resolution set out in Item No. 11 approval by the members.

The disclosures as per Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, are as under:

1.	<p>The class of Employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares.</p>	<p>(a) An Employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>(b) A director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director unless permitted by SEBI (SBEB & SE) Regulations; or</p> <p>An employee as defined in sub-clauses (a) or (b), of a Group Company(ies) including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, or of a Holding Company of the Company,</p> <p>but does not include:-</p> <p>(a) An Employee who is a promoter or a person belonging to the promoter group; or</p> <p>(b) A director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.</p> <p><i>Note: In the event any of the above-referred excluded persons are permitted to be granted Options under Applicable Law - they shall also be considered an Employee for the purposes of this Scheme without any further approvals being required (other than approvals required by Applicable Law for such Grant).</i></p> <p>Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee shall not exceed 1% of the issued capital of the Company at the time of grant.</p>
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2.	The particulars of the Trustee or Employees in whose favor such Shares are to be registered.	<p>Name of the Trust: Welspun Enterprises Employees Welfare Trust</p> <p>Name of the Trustees:</p> <p>1) Mr. Yogesh Mehta 2) Mr. Paras Jain</p>
3.	Particulars of Trust.	<p>Name of the Trust: Welspun Enterprises Employees Welfare Trust</p> <p>Address of the Trust: Welspun House, 7th Floor, Kamala Mills Compound, S. B. Marg, Lower Parel, Mumbai - 400 013</p> <p>Object of the Trust: Including, but not limited to:</p> <p>i) To carry out any activity for welfare of employees (including employee of the Company, subsidiaries, associates, immediate relatives of such employees).</p> <p>ii) to subscribe to, acquire and hold Shares issued and allotted by Welspun Enterprises Limited ("Settlor") or from market by way of secondary acquisition for the purpose of implementing various Employee Benefit Scheme(s) by whatever name called including Welspun Enterprises Employee Benefit Scheme - 2022, and upon such terms and conditions as the Settlor may from time to time specify.</p> <p>iii) To raise funds through loans or any other form of financial assistance with or without interest, as may be permissible under applicable laws, from the Settlor or beneficiary or any third party for acquiring or subscribing the Shares for the purpose of Employee Benefit Scheme(s) by whatever name called.</p> <p>iv) To take and receive any gift or money, goods or property (including all movables and immovable) for any one or more of the objects of the Trust.</p> <p>v) To hold on behalf of and for the benefit of each Beneficiary, any accretions or earnings on such Shares, in accordance with the provisions of the Deed until the Shares have been transferred to the Beneficiaries.</p> <p>vi) To acquire and hold by way of lease, sub-lease, hire, gift any lands, buildings and such other movable or immovable asset as the Trustee may decide from time to time.</p>

		<p>vii) To invest the funds of the Trust not immediately required in or upon any investments, instruments or properties as contemplated herein the Article 41 of the Deed in accordance with the provisions of law, subject to and in compliance with the provisions of the SEBI (SBEB) Regulations.</p> <p>viii) To make arrangement for financing Trust's activities and for said purpose to secure resources through loan, credits or otherwise from institutions, body corporates or persons, and for the said purpose to execute all such documents as may be required and to encumber, deal with or charge any properties or assets of the Trust.</p> <p>ix) To obtain contributions from the Employees or any other persons, in general or for a specific purpose and to allocate funds towards the attainment of the said objectives.</p> <p>x) To do all such other lawful things as may be necessary, incidental or conducive to the attainment of the above objects.</p>
4.	Name, Address, Occupation and Nationality of Trustees.	<p>1. Name: Mr. Yogesh Mehta Address: 1801, 18th Floor, Raheja Regency, Road no. 29, Sion (East), Mumbai 400 022 Occupation: Professional Nationality: Indian</p> <p>2. Name: Mr. Paras Jain Address: A907, Oberoi Splendor, Jogeshwari Vikroli Link Road, Jogeshwari (East), Mumbai 400 060 Occupation: Professional Nationality: Indian</p>
5.	Relationship of Trustees with Promoters, Directors or Key Managerial Personnel, if any.	None
6.	Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof.	The Key Managerial personnel and Directors are interested in Welspun Enterprises Employee Benefit Scheme - 2022 only to the extent of Equity Shares held by them in the Company or the options that may be granted under the Scheme.
7.	The detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme	The Employees will be entitled to exercise the options granted to them at the Exercise Price during the exercise period pursuant to Welspun Enterprises Employee Benefit Scheme - 2022.

8.	The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised	<p>The Trust would be considered as the registered Shareholder of the Company till the date of transfer of Equity Shares to the Employees.</p> <p>As long as SEBI Regulations do not allow, the Trustees shall not be entitled to vote in respect of any shares or securities held by the Trust.</p> <p>Once the equity shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the Shareholder(s) of the Company and shall exercise the right to vote in respect of such equity shares.</p>
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None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options that may be granted under the said Scheme.

Item No. 12 – 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, 2023 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. 12 of the Notice.

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

None of the directors or key managerial personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 12 of the Notice.

The Board recommends passing of Ordinary Resolution at Item No. 12 of the accompanying Notice for approval by the Members of the Company.

NOTES

- 1) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), without the physical attendance of the Members at the AGM venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the Company has decided to convene its 28th AGM through VC / OAVM. 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.

- 2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Further as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- 3) The Members can join the AGM 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 AGM through VC/OAVM will be made available for 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship, Share Transfer and Investor Grievance Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.
- 4) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 5) In line with MCA Circulars , the Annual Report will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant(s).
- 6) In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM will be placed on the website of the Company at www.welspunenterprises.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 AGM Notice will also be available on the website of NSDL (agency for providing the Remote e-Voting facility).
- 7) 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 Enterprises Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. Tel. No. 022 4918 6270, Fax No. 022 4918 6060, email- rnt.helpdesk@linkintime.co.in.
- 8) 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.
- 9) The Register of Members and Share Transfer Books of the Company remained closed from **Saturday, July 2, 2022 to Monday, July 4, 2022 (both days inclusive)** for the purpose of determination of shareholders entitled to dividend for the year ended March 31, 2022.

10) 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 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. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows :

Members having valid PAN	10% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

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 2022-23 does not exceed Rs. 5,000 and also in cases where members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act.

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

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the 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, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member
- Copy of Tax Residency Certificate (TRC) for the FY 2021-22 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Self-declaration in Form 10F (as prescribed under Rule 21AB r.w. Rule 131)
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member

206AB of the IT Act:

The Finance Act, 2021, has inter-alia inserted the provisions of Section 206AB of the IT Act with effect from July 1, 2021. The provisions of Section 206AB of the IT Act require the deductor to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5%

The '*specified person*' means a person who has:

- a. furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 has expired; and
- b. the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in the said previous year.

The non-resident who does not have the Permanent Establishment (PE) in India is excluded from the scope of a specified person.

Benefit under Rule 37BA:

In case where shares are held by intermediaries /Custodian and TDS is to be applied by the Company in the PAN of the beneficial shareholders, then intermediaries and beneficial shareholders will have to provide a declaration. (Format of declaration is attached as

Annexure 'A'.

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.

If the documents are not provided or are insufficient to apply the beneficial DTAA rates, then tax will be deducted at 20% including surcharge and cess @ 4%.

Since the TDS/ Withholding rates are different for resident and non-resident shareholders, you are requested to confirm your residential status as per the provisions of the Income Tax Act 1961, by email at companysecretary_wel@welspun.com; rnt.helpdesk@linkintime.co.in.

For Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs), Tax shall be deducted at source @ 20% (plus applicable surcharge and cess) in view of specific provision under section 196D of the Income tax Act 1961.

- 11) In terms of the provisions of Section 124(5) of the Act, dividend which remains unpaid/ unclaimed for a period of seven years from the date of declaration will 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. Further, in terms of the provisions of the

Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more from the date of declaration will also be transferred to an account viz. “Investor Education and Protection Fund Authority Ministry of Corporate Affairs”, which is operated by the IEPF Authority pursuant to the IEPF Rules.

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.

In compliance with the IEPF Rules, the Company has already transferred equity shares for which dividend remain unpaid/unclaimed for a period of seven years from the date of declaration to the IEPF Authority Ministry of Corporate Affairs, after providing necessary intimations to the relevant shareholders. Details of unpaid/unclaimed dividend and such equity shares are uploaded on the website of the Company www.welspunenterprises.com.

- 12) Shareholders who have not got their email address registered or wish to update a fresh email address may do so by submitting 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 rnt.helpdesk@linkintime.co.in.
- 13) The shareholders 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.
- 14) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at companysecretary_wel@welspun.com.
- 15) 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.
- 16) 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 National Securities Depository Limited (NSDL) 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 NSDL. 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.

- 17) 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 Enterprises 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.

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

The remote e-voting period begins on **Friday, August 26, 2022 at 09:00 a.m. and ends on Sunday, August 28, 2022 at 5:00 p.m.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Monday, August 22, 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Monday, August 22, 2022**.

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDEAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or Joining virtual meeting and voting during meeting.

	<p>2. If you are 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</p> <p>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 held 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or Joining Virtual Meeting and voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1) Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi.</p> <p>2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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</p>

	provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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
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 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use 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 to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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.nsd.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 etc.
 - 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.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 mihenhalani@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 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 evoting@nsdl.co.in or suresh_kadam@welspun.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to evoting@nsdl.co.in or suresh_kadam@welspun.com.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

19) THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e- Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

20) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID

and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. 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.
 5. 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 **companysecretary_wel@welspun.com**. 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 **companysecretary_wel@welspun.com**. These queries will be replied by the company suitably.
-
- 21) Mr. Mihen Halani, Proprietor of M/s. Mihen Halani & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - 22) The Scrutinizer shall after the conclusion of voting at the general meeting, 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.
 - 23) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.welspunenterprises.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.

Notice to the shareholders who have not en-cashed dividend for last seven consecutive years.

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 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.welspunenterprises.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 28, 2022

Priya Pakhare
Company Secretary
FCS-7805

Dear Investors,

SEBI vide its circular SEBI /HO /MIRSD /MIRSD_RTAMB / P / CIR / 2021 / 655 dated November 03, 2021 has notified common and simplified norms for processing investor's service request by the Registrars and Transfer Agents (RTAs) and norms for furnishing Permanent Account Number ("PAN"), Know Your Client ("KYC") details and Nomination.

In terms of the aforesaid circular, all holders of physical securities of the Company are mandatorily required to furnish the following documents / details to the Company's RTA i.e. Link Intime India Private Limited ("Link Intime") along with Form ISR-1 for updating their KYC detail:-

- a. PAN
- b. Nomination
- c. Contact Details
- d. Bank Account details
- e. Specimen Signature

In case of mismatch in the signature of the holder in the records of Link Intime, the investor shall furnish original cancelled cheque and banker's attestation of the signature as per Form ISR-2.

Investors shall continue to use form SH-13 and SH-14 for declaration of nomination and change in nomination respectively. However, in case investor wants to opt-out of nomination, Form ISR-3 shall be filed.

Investors are requested to ensure the above details are updated with Link Intime at the earliest. The folios for which the above details are not available thereafter shall be frozen from April 1, 2023.

Relevant Forms are attached herewith as Annexure 'B' for ready reference and the same can also be downloaded from the website of the Company or the Company's Registrar & Transfer Agent viz. M/s Link Intime India Private Limited.

(Declaration from Custodian or intermediary)

Date:

To,
Welspun Enterprises Limited
Welspun House, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai 400013

Sub: Declaration u/s 199 of the Income Tax Act, 1961 r. w. Rule 37BA of the Income Tax Rules, 1962

Number of Shares:

Name of the Scrip:

PAN No. of _<< Name of Custodian/ intermediary >>. PAN No.<< AAAAXXXA>>

This is with reference to the captioned shares of your company, which were held by the << Name of custodian>> on behalf of its clients, who are beneficial owners of such shares.

Type of account in which the shares were held by the <<Custodian/ intermediary name>>on behalf of its clients	Purpose of holding such shares on behalf of its clients being beneficial owners of shares

Section 199 of the Income Tax Act 1961 ('the Act') r.w. Rule 37 BA of the Income Tax Rules, 1962 ('the Rules') inter alia states that if the income on which tax has been deducted at source is assessable in hands of a person other than the deductee, credit of tax deducted at source shall be given to the other person and not to the deductee.

For the aforesaid reasons, << Custodian/ intermediary name >>, do hereby declare that the dividend on such captioned shares is includible and taxable in the hands of the beneficial owner as stated in <<Annexure>> (Format mentioned below).

Further, << Custodian/ intermediary name >>, do also hereby declare that dividend income on captioned shares shall not be offered or included in its total income and further, it shall not claim TDS credit corresponding to such dividend income in Financial Year 2022-23 or any other financial year, as the case may be. The shares are transferred in the name of beneficial owner in DMAT A/c no. and dates as per above mentioned Annexures.

<<Custodian/ intermediary name>> therefore request you that the TDS on dividend U/s. 194 of the Income Tax Act, 1961 may please be deducted in the name and PAN of the persons named in <<Annexure >> and the certificate for deduction of tax at source shall be issued in the name and

PAN of the persons as shown in the <<Annexure>> under Rule 37BA of the Rules r.w. section 199 of the Act.

<<Custodian name/ intermediary >> do hereby declare that any loss or tax cost (including interest and penalty, if any) or consequences arising to the Welspun (or 'the deductor') due to non-compliance / non-fulfilment with any of the above-mentioned statement, shall be borne by / indemnified by << Custodian name >>.

<<Custodian/ intermediary name>> hereby declare that to the best of our knowledge and belief what is stated above is correct, complete and is truly stated.

<<Name of Custodian/ intermediary >>

Authorised Signatory

Annexure Format

Dividend includible and taxable in the hands of the beneficial owner & TDS credit on such Income

Name of the person	PAN of person	Address of person	No. of Shares held by such person	Dividend amount in respect of which TDS credit to be transferred [Rs.]	DMAT Account no.	Date of transfer of share	Status of the Shareholder

Form ISR – 1

(see SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF

[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

Date: ___ / ___ / ____

A. I / We request you to Register / Change / Update the following (Tick ✓ relevant box)

<input type="checkbox"/> PAN	<input type="checkbox"/> Postal Address
<input type="checkbox"/> Bank details	<input type="checkbox"/> E-mail address
<input type="checkbox"/> Signature	<input type="checkbox"/> Mobile number
<input type="checkbox"/> Demat Account details	

B. Security Details:

Name of the Issuer Company		Folio No.:
Name(s) of the Security holder(s) as per the Certificate(s)	1. 2. 3.	
Number & Face value of securities		
Distinctive number of securities	From	To

C. I / We are submitting documents as per Table below (tick ✓ as relevant, refer to the instructions):

	✓	Document / Information / Details	Instruction / Remark
1		PAN of (all) the (joint) holder(s)	
		PAN Whether it is Valid (linked to Aadhaar): <input type="checkbox"/> Yes	PAN shall be valid only if it is linked to Aadhaar by March 31, 2022* For Exemptions / Clarifications on PAN, please refer to Objection Memo in page 4

		<input type="checkbox"/> No	
2	Demat Account Number	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Also provide Client Master List (CML) of your Demat Account, provided by the Depository Participant.
3	Proof of Address of the first holder		<p>Provide any one of the documents, only if there is change in the address;</p> <ul style="list-style-type: none"> • Client Master List (CML) of your Demat Account, provided by the Depository Participant • Valid Passport / Ration Card / Registered Lease or Sale Agreement of Residence / Driving License / Flat Maintenance bill. • Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old. • Identity card / document with address, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions. • For FII / sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken. • The proof of address in the name of the spouse
4	Bank details		Provide the copy of the bank statement with details of bank name, branch, account number and IFS Code or copy of cheque leaf. Alternatively, Bank details available in the CML will be updated in the folio.
5	E-mail address	_____	Alternatively the e-mail address available in the CML will be updated in the folio
6	Mobile	_____	Alternatively the mobile number available in the CML will be updated in the folio
7	Specimen Signature		<ul style="list-style-type: none"> • Provide banker's attestation of the signature of the holder(s) as per Form ISR – 2 in SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021) and • Original cancelled cheque
8	Nomination**		<ul style="list-style-type: none"> • Providing Nomination: Please submit the duly filled up Nomination Form (SH-13) <u>or</u> 'Declaration to Opt out of Nomination' as per Form ISR – 3, in SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 • Change in Existing Nomination: Please use Form SH-14 in SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 • Cancellation of Existing Nomination: Please use Form SH-14 and Form ISR – 3

* or any date as may be specified by the CBDT

** Nomination (**Form SH-13 or SH-14**) / 'Declaration to Opt-Out of nomination' (**Form ISR – 3**), has to furnished by the holder(s) separately for each listed company.

Mode of submission of documents to the RTA

Please use any one of the following mode;

1. In Person Verification (**IPV**): by producing the originals to the authorized person of the RTA, who will retain copy(ies) of the document(s)
2. In hard copy: by furnishing self-attested photocopy(ies) of the relevant document, with date
3. Through e-mail address already registered with the RTA, with e-sign of scanned copies of documents
4. Service portal of the RTA with e-sign with scanned copies of documents, if the RTA is providing such facility

Note

- It is mandatory for holders of physical securities in listed company to furnish PAN, full KYC details (address proof, bank details, e-mail address, mobile number) and Nomination (for all the eligible folios).
- Upon receipt or up-dation of bank details, the RTA automatically, pay electronically, all the moneys of / payments to the holder that were previous unclaimed / unsuccessful.
- RTA shall update the folio with PAN, KYC details and Nominee, within seven working days of its receipt. However, cancellation of nomination, shall take effect from the date on which this intimation is received by the company / RTA.
- RTA shall not insist on Affidavits or Attestation / Notarization or indemnity for registering / up-dating / changing PAN, KYC details and Nomination.

Authorization: I / We authorise you (RTA) to update the above PAN and KYC details in my / our folio (s) _____, _____, in which I / We are the holder(s) (strike off what is not applicable).

Declaration: All the above facts stated are true and correct.

	Holder 1	Holder 2	Holder 3
Signature	✓	✓	✓
Name	✓	✓	✓
Full postal address	✓		

PIN	✓ <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		

(Page 4 is for information to investors; print out of the same is not needed.)

Objection Memo that can be raised by the RTA

(only if the relevant document / details is / are not available in the folio or if there is a mismatch / discrepancy in the same or change thereof)

Note

RTAs shall raise all objections, if any / at all, in one instance only; the RTA shall not raise further objections on the same issue again and again, after the holder / claimant furnishes all the prescribed documents and details, unless there is any deficiency / discrepancy in the same.

No.	Item	Documents / Details to be provided to the RTA by the holder(s) / claimant(s)
1	PAN – Exceptions and Clarification	'Exemptions/clarifications to PAN', as provided in clause D to 'Instructions/Check List for Filing KYC Forms' in Annexure – 1 to SEBI circular No. MIRSD/SE/Cir-21/2011 dated October 05, 2011 on Uniform Know Your Client (KYC) Requirements for the Securities Market , shall also applicable for holder(s) / claimant(s) of securities held in physical mode.
2	Minor mismatch in Signature - minor	The RTA shall intimate the holder at the existing address, seeking objection, if any, within 15 days
3	Major mismatch in Signature or its non-availability with the RTA	<ul style="list-style-type: none"> • Banker's attestation of the signature of the holder(s) as per Form ISR – 2 • Original cancelled cheque
4	Mismatch in Name	Furnish any one of the following documents, explaining the difference in names; <ul style="list-style-type: none"> • Unique Identification Number (UID) (Aadhaar) • Valid Passport • Driving license • PAN card with photograph • Identity card / document with applicant's Photo, issued by any of the following: Central / State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions • Marriage certificate • Divorce decree
5	Present address of the holder is not matching with the address available in the folio	RTA shall issue intimation to both the old and new addresses. If the letters sent to either the old and or new addresses is / are undelivered or if there is an objection in response to this letter, then provide any one of the following; <ul style="list-style-type: none"> • any one of the documents in row 3 in Table C, reflecting the old address or • Counterfoil of dividend warrant received from the company or • Bank statement showing the credit of previous dividend received The above procedure will be applicable for request for change in address of the holder also

(Page 4 is for information to investors; print out of the same is not required)

Form ISR – 2

(see circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

Confirmation of Signature of securities holder by the Banker

1. Bank Name and Branch				
2. Bank contact details Postal Address Phone number E-mail address				
3. Bank Account number				
4. Account opening date				
5. Account holder(s) name(s)	1) 2) 3)			
6. Latest photograph of the account holder(s)				
<table border="1" style="width: 100%; text-align: center;"><tr><td style="width: 33%; height: 80px;">1st Holder</td><td style="width: 33%; height: 80px;">2nd Holder</td><td style="width: 33%; height: 80px;">3rd Holder</td></tr></table>	1 st Holder	2 nd Holder	3 rd Holder	
1 st Holder	2 nd Holder	3 rd Holder		
7. Account holder(s) details as per Bank Records				
a) Address				
b) Phone number				
c) Email address				
d) Signature(s)				
1) <table border="1" style="width: 200px; height: 40px;"></table>	2) <table border="1" style="width: 200px; height: 40px;"></table>	3) <table border="1" style="width: 200px; height: 40px;"></table>		
Seal of the Bank	Signature verified as recorded with the Bank			
	(Signature)			
Place:	Name of the Bank Manager			
	Employee Code			
Date:	E-mail address			

Form ISR - 3

Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies

(see SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

[Under Section 72 r/w Section 24 (1) (a) of Companies Act, 2013 r/w Section 11(1) and 11B of SEBI Act, 1992 and Clause C in Schedule VII and Regulation 101 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]]

Name of the Company :

Registered Address of the Company:

I / we the holder(s) of the securities particulars of which are given hereunder, **do not wish to nominate** any person(s) in whom shall vest, all the rights in respect of such securities in the event of my /our death.

PARTICULARS OF THE SECURITIES (in respect of which nomination is being opted out)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

I/ we understand the issues involved in non-appointment of nominee(s) and further are aware that in case of my / our death, my / our legal heir(s) / representative(s) are required to furnish the requisite documents / details, including, Will or documents issued by the Court like Decree or Succession Certificate or Letter of Administration / Probate of Will or any other document as may be prescribed by the competent authority, for claiming my / our aforesaid securities.

Name(s) and Address of Security holders(s)

Signature(s)

Sole / First Holder Name

Second Holder Name

Third Holder Name

Name and Address of Witness	Signature

Form ISR-4

(see circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 on Issuance of Securities in dematerialized form in case of Investor Service Requests)

Request for issue of Duplicate Certificate and other Service Requests (for Securities - Shares / Debentures / Bonds, etc., held in physical form)

Date: ___ / ___ / _____

A. Mandatory Documents / details required for processing all service request:

I / We are submitting the following documents / details and undertake to request the Depository Participant to dematerialize my / our securities within 120 days from the date of issuance of Letter of Confirmation, received from the RTA/Issuer Company (tick ✓ as relevant, refer to the instructions):

- Demat Account No. (If available):

Provide Client Master List (CML) of your Demat Account from the Depository Participant*

- Provide the following details, if they are not already available with the RTA (see [SEBI circular dated November 03, 2021](#) in this regard)

PAN	Specimen Signature
Nomination / Declaration to Opt-out	

* (Your address, e-mail address, mobile number and bank details shall be updated in your folio from the information available in your CML). You can authorize the RTA to update the above details for all your folios. In this regard, please refer to and use [Form ISR-1](#) in [SEBI circular dated November 03, 2021](#).

B. I / We request you for the following (tick ✓ relevant box)

<input type="checkbox"/> Issue of Duplicate certificate	<input type="checkbox"/> Claim from Unclaimed Suspense Account
<input type="checkbox"/> Replacement / Renewal / Exchange of securities certificate	<input type="checkbox"/> Endorsement
<input type="checkbox"/> Sub-division / Splitting of securities certificate	<input type="checkbox"/> Consolidation of Folios
<input type="checkbox"/> Consolidation of Securities certificate	<input type="checkbox"/> Transmission
<input type="checkbox"/> Transposition (<i>Mention the new order of holders here</i>)	

C. I / We are enclosing certificate(s) as detailed below**:

Name of the Issuer Company	
Folio Number	
Name(s) of the security holder(s) as per the certificate(s)	1. 2. 3.
Certificate numbers	
Distinctive numbers	
Number & Face value of securities	

** Wherever applicable / whichever details are available

D. Document / details required for specific service request:

- I. Duplicate securities certificate

- II. Claim from Unclaimed Suspense Account

Securities claimed	(in numbers) (in words)
--------------------	----------------------------

- III. Replacement / Renewal / Exchange of securities certificate
(that is defaced, mutilated, torn, decrepit, worn out or where the page on the reverse is fully utilized)
- IV. Endorsement
- V. Sub-division / Splitting of securities certificate
- VI. Consolidation of securities certificate/Folios
- VII. Transmission
- VIII. Transposition

Provide / attach original securities certificate(s) for request for item numbers III to VIII above.

Declaration: All the above facts stated are true and correct to best of my / our knowledge and belief.

	Security Holder 1 / Claimant	Security Holder 2	Security Holder 3
Signature	✓	✓	✓
Name	✓	✓	✓
Full address	✓		
PIN	✓		

After processing the service request, the RTA shall issue a 'Letter of Confirmation' to the securities holder/claimant, which is valid only for 120 days. Using this 'Letter of Confirmation', the securities holder/claimant shall request the DP to dematerialize the securities, failing which the securities shall be credited to the Suspense Escrow Demat Account of the Company.

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 Enterprises 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.
-

Form No. SH-14

Cancellation or Variation of Nomination

(Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debenture) Rules, 2014)

To,
The Company Secretary,
Welspun Enterprises Limited
Welspun City, Village Versamedi,
Taluka Anjar, Dist. Kutch,
Gujarat, Pin – 370110.

I/ We _____ hereby cancel the nomination(s) made by
me / us in favor of _____

(name and address of the nominee).

OR

I/We _____ hereby nominate the following person in
place of _____ as nominee in respect of the below
mentioned securities in whom shall vest all 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 cancelled / varied)

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF THE NEW 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:

4. PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY

- (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:
- (i) Relationship with the minor nominee

Signature _____
Name of the Security Holder(s) _____

Signatures: _____
Witness with name and address: _____