

Welspun^W ENTERPRISES

WELSPUN ENTERPRISES LIMITED

CIN: L45201GJ1994PLC023920

Address: Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat – 370 110

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Notice

NOTICE is hereby given that the **31st Annual General Meeting ("AGM")** of the Members of Welspun Enterprises Limited ("**the Company**") for the financial year ("**FY**") 2024-25 will be held on **Friday, August 29, 2025, at 16:30 (IST)** through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**") for which purpose the registered office of the Company situated at Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat – 370110, shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business(es):-

ORDINARY BUSINESS

- 1) To receive, consider and adopt the audited financial statements, on consolidated and standalone basis, for the FY ended March 31, 2025, and the reports of the Board of Directors and the Auditors thereon.
- 2) To declare a final dividend of ₹ 3/- (Rupees Three Only) per equity shares of face value of ₹ 10/- (Rupees Ten Only) each at the rate of 30% on the equity shares for the FY 2024-25.
- 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) Appointment of M/s. Suresh Surana & Associates LLP, Chartered Accountants, as the Statutory Auditor of the Company for a term of 5 consecutive years**

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder as amended from time to time (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 the Board of Directors, M/s. Suresh Surana & Associates LLP, Chartered Accountants, Firm Registration No. 121750W/W100010, be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of 5 (five) consecutive years from the conclusion of the 31st AGM until the conclusion of the 36th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things to give effect to this resolution including revise/alter/modify/amend the terms and conditions and/or remuneration, from time to time, as may be mutually agreed with the Statutory Auditors, during the tenure of their appointment."

SPECIAL BUSINESS

5) Ratification of remuneration payable to the Cost Auditors

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

"RESOLVED THAT pursuant to the provisions of 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 other applicable provisions of the Act, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, the Company hereby ratifies the remuneration of ₹ 0.036 Crore (Rupees Three Lakh and Sixty Three Thousand Only) per annum, exclusive and applicable taxes and re-imbursement of out of pocket expenses, payable to M/s. Kiran J. Mehta & Co., Cost Accountants (Firm Registration No. 000025), who have been re-appointed as the Cost Auditor of the Company to conduct the audit

of the cost records maintained under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the FY 2025-26.

RESOLVED FURTHER THAT the Board of Directors of the Company, including its Committee thereof, be and are 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 M/s. Mihen Halani & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for term of 5 consecutive years

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Mihen Halani & Associates, Practicing Company Secretaries (COP No: 12015, FCS No. 9926, & Peer Review Certificate No. 6925/2025), be and are hereby appointed as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive years from the FY 2025-26 to the FY 2029-30, plus applicable taxes on such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things to give effect to this resolution including revise/alter/modify/amend the terms and conditions and/or remuneration, from time to time, as may be mutually agreed with the Secretarial Auditors, during the tenure of their appointment."

7) Approval for Private Placement of securities upto ₹ 1,000 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 ₹1,000 Crore (Rupees One Thousand Crore Only), to be issued on a 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(s) shall be made 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 the Board be and are 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 for issuance of securities of the Company, in one or more tranches, through Private Placement/ Preferential Allotment/ QIP and/or other permissible modes

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other Rules and Regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force), (the "Act"), the provisions of the Memorandum of

Association and the Articles of Association of the Company, all other applicable laws, Rules and Regulations, including the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended ("ILNS Regulations"), the Foreign Exchange Management Act, 1999, ("FEMA") including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the Rules and Regulations issued thereunder, and the circulars or notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended from time to time and the Master Direction on Reporting under FEMA dated January 1, 2016, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended (together the "ECB Guidelines"), the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, as amended (the "2014 Scheme"), the Framework for issue of Depository Receipts dated October 10, 2019 through issued by the Securities and Exchange Board of India ("SEBI") and as amended from time to time, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (the "1993 Scheme"), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, including any amendments, statutory modification(s) and / or re-enactment(s) thereof, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), SEBI, BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") or any other stock exchange where the equity shares of face value of ₹10 (Rupees Ten Only) each of the Company ("Equity Shares") are listed, and/ or any other relevant law/ guideline(s) and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "Appropriate Authorities"), to the extent applicable and subject to

the consent(s), permission(s) sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deemed to mean and include any Committee(s) duly constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), consent of the members of the Company be and is hereby accorded, to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted), such number of Equity Shares and/or any securities convertible or exchangeable into Equity Shares, including but not limited to convertible debentures and/or preference shares (compulsory and/or optionally, fully and/or partly) and/or warrants with or without non-convertible debentures with the rights exercisable by the warrant holders to exchange such warrants with Equity Shares and/or Foreign Currency Convertible Bonds ("FCCB") which are convertible into Equity Shares and/or Foreign Currency Exchangeable Bonds ("FCEB") which are convertible or exchangeable into equity shares at the option of the Company, and/or Global Depository Receipts ("GDRs") and/or American Depository Receipts ("ADRs") and/or any other financial instruments/ securities convertible into and/or linked to Equity Shares and/or any combination of any of the aforementioned securities, secured/un-secured, listed on recognized stock exchanges in India or abroad, whether Rupee denominated or denominated in one or more permissible foreign currencies (all or any of them and/or Equity Shares are individually or collectively hereinafter referred to as "Securities"), from time to time in one or more tranches and/or one or more issuances simultaneously or collectively or otherwise aggregating to an amount up to ₹1,000 Crore (Rupees One Thousand Crore) or its equivalent in any other currency(ies) (inclusive of such premium as may be fixed on such Securities), to one or more eligible investors, including but not limited to one or more of the existing shareholders/members, employees of the Company, Qualified Institutional Buyers ("QIBs") within the meaning prescribed under SEBI ICDR Regulations pursuant to a Qualified Institutional Placement ("QIP"), through a placement document and at such price and such terms and conditions as may be determined in accordance with the relevant provisions of SEBI ICDR Regulations, or such other entities, authorities or any other category of investors, who are authorized to subscribe to such Securities, as per the extant regulations/guidelines,

including QIBs, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, public financial institutions, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds, insurance companies, provident fund with minimum applicable corpus and/or any other categories of persons or entities who are authorized to invest in the Securities of the Company as per extant regulations/guidelines, or any combination of the above, as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company, (collectively referred to as the “Investors”), through one or more public issue(s), rights issue(s), preferential issue(s), private placement(s), QIP pursuant to Chapter VI of SEBI ICDR Regulations, and/or any combination thereof or any other method as may be permitted under applicable laws, in the course of domestic or international offerings, through issue of prospectus and/or letter of offer and/or placement document and/or offering circular and/or other permissible/requisite offer documents, in India or abroad, at such price or at a discount (subject to Section 53 of the Act) or premium to market price, as may be permitted under applicable laws, and in such manner and on such terms and conditions as the Board may determine, considering the prevailing market conditions and other relevant factors, where necessary in consultation with the lead managers, merchant bankers, underwriters, guarantors, financial and / or legal advisors, depositories, registrars and other agencies, and as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the mode of issuance of Securities and/or categories of Investors etc., as may be permitted under the applicable laws and regulations.

RESOLVED FURTHER THAT such issue, offer or allotment of Securities shall be by one or more of the following modes, i.e., by way of public issue, rights issue, and/or on a private placement basis, including QIP, with or without over-allotment option and that such offer, issue, placement and allotment be made as per the applicable and relevant laws/guidelines, as the Board may deem fit.

RESOLVED FURTHER THAT, if the Company proposes to issue and allot any Securities by way of QIP to QIBs, pursuant to and in terms of Chapter VI of the SEBI ICDR Regulations and Listing Regulations, and/or to eligible holders of FCCBs pursuant to the 1993 Scheme and the ECB Guidelines:-

1. the issue and allotment of Securities shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the Act and/or the SEBI ICDR Regulations and/or applicable and relevant laws/guidelines, from time to time;
2. the “relevant date” for determination of the floor price shall be:
 - a) in case of allotment of Equity Shares in a QIP or upon conversion of FCCBs pursuant to the 1993 Scheme, the date of meeting in which the Board decides to open the issue of such Equity Shares/FCCB, and/or
 - b) in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board.
3. the QIP shall be made at such price not less than the price determined in accordance with the pricing formula provided under the SEBI ICDR Regulations (“QIP Floor Price”), and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable, and the Board, at its absolute discretion, may offer a discount of up to 5% (five per cent) or such other discount as may be permitted under applicable law for any of Securities on the QIP Floor Price.
4. no allotment shall be made, either directly or indirectly, to any person who is a promoter or promoter group or any person related to promoters in terms of the SEBI ICDR Regulations.
5. the allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law as well as the minimum number of allottees specified in SEBI ICDR Regulations shall be complied with.
6. no partly paid-up Equity Shares or other Securities (or any combination of the Securities as decided by the Board) shall be issued/ allotted, except as may be permitted under the SEBI ICDR Regulations, the ECB Guidelines, the 1993 Scheme and other applicable laws, from time to time.

7. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the prior QIP, to be undertaken pursuant to this special resolution, or except as may be permitted under the SEBI ICDR Regulations, from time to time.
8. the Securities, issued and allotted pursuant to the QIP, shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT in case of issue of Equity Shares, by way of QIP as per Chapter VI of SEBI ICDR Regulations, the prices determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:-

- a. makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- b. makes a rights issue of Equity Shares;
- c. consolidates its outstanding Equity Shares into a smaller number of shares;
- d. divides its outstanding Equity Shares including by way of stock split;
- e. re-classifies any of its Equity Shares into other securities of the issuer; and
- f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2017 and such other circulars, notifications, clarifications, guidelines, rules and regulations issued by the Appropriate Authority (including any statutory modifications, amendments or re-enactments thereof).

RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying Equity Shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this

nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations and under the norms and practices prevalent in the domestic / international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Securities of the Company, if any, and the Equity Shares, issue and allotted pursuant to and in terms of this resolution shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT such of those equity shares as are not subscribed to, may be disposed of by the Board, in its absolute discretion, in such manner, as the Board may deem fit and as permissible under relevant laws/guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to appoint all intermediaries including without limitation consultants, lead managers, co-lead managers, managers, merchant bankers, advisors, legal advisors, counsels, bankers, escrow agent, depository, custodian, registrar, trustee etc., and to enter into and execute all such agreements/ arrangements/ memorandum of understanding with them, as may be considered necessary or appropriate, and to pay any fees, commissions, remuneration, expenses relating thereto, and to do all such acts, deeds, matters and take all such steps, as may be necessary in consultation with the merchant banker(s), advisors and / or other intermediaries, as may be appointed in relation to the issue of Securities, including without limitation to finalize utilization of the issue proceeds and/or any modification /variance thereto, finalize, approve, sign, execute and issue prospectus and/or letter of offer and/or circular, or other deeds, documents, undertakings, agreements, certificates, declarations, applications, notices, papers and writings, as may be required in this regard, including without limitation, the private placement offer letter (along with the application form), information memorandum, offering circular, disclosure documents, subscription or purchase agreement, escrow agreement, trust deed, agency agreement, preliminary placement document, placement document, placement agreement and any other documents, and to file the same (in draft or final form) with any Appropriate Authorities or Stock Exchanges or Indian or foreign regulatory authority

or Depositories or lender or with any person and to obtain their consent or permission, as may be required, with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all such other steps which are incidental and ancillary in this connection, as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), KMP(s), Committee(s) of the Board which may be/have been constituted to exercise its powers including the powers conferred by this Resolution, executive(s), officer(s) or representatives(s) of the Company or to any other person, as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the Stock Exchanges and/or internationally recognised stock exchanges and all or any acts, deeds and things that may have been done by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the members."

9) Approval to the material related party transactions

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, ("the Act") and other applicable provisions, if any, made thereunder, read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the Company's Policy on Related Party Transactions, and basis the recommendation of the Audit Committee and the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include, unless the context otherwise required, any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), approval of the members of the Company be and is hereby accorded to the Board, to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Welspun Aunta-Simaria

Project Private Limited ("ASRP"), a related party under Section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and ASRP, for an aggregate value of upto ₹ 825 Crore (Rupees Eight Hundred and Twenty Five Crore Only) for the FY 2025-26, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company."

RESOLVED FURTHER THAT the Board, including its Committee thereof, be and are 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."

10) Approval for re-appointment of Mr. Balkrishan Goenka as the Whole-time Director, designated as Chairman "Executive" and remuneration payable to him

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, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Schedule V and the Rules made thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee and the Board of Directors, the consent of the members be and is hereby accorded for the re-appointment of Mr. Balkrishan Goenka (DIN: 00270175) as the Whole-time Director, designated as an Executive Chairman of the Company for a further period of 1 (one) year effective from June 01, 2025, till May 31, 2026, (both days inclusive) not liable to retire by rotation, at a remuneration as mentioned hereunder:-

Salary & Perquisites	Overall Cost to the Company of ₹ 7.5 Crore (Rupees Seven Crore and Fifty Lakh Only) per annum plus commission at the rate of 2% of the consolidated annual profits of the Company
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RESOLVED FURTHER THAT approval of the members be and is hereby accorded for the payment of aforesaid remuneration to Mr. Goenka, considering that his remuneration may, at any time during his tenure, exceed the limits prescribed under Regulation

17(6) of the Listing Regulations, as amended from time-to-time.

RESOLVED FURTHER THAT in case of inadequacy of profits, if any, as computed under Section 197 of the Act, Mr. Goenka 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 of the Company be and are 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.”

11) Approval for re-appointment of Mr. Sandeep Garg as the Managing Director, and remuneration payable to him

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, 203 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with Schedule V and the Rules made thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee and the Board of Directors, the consent of the members be and is hereby accorded for the re-appointment of Mr. Sandeep Garg (DIN: 00036419) as the Managing Director of the Company for a further period of 1 (one) year effective from June 01, 2025, till May 31, 2026, (both days inclusive) liable to retire by rotation, at a remuneration as mentioned hereunder:-

Salary & Perquisites	Total remuneration of ₹ 5.83 Crore (including fixed: ₹ 4.49 Crore plus variable: ₹ 1.34 Crore) per annum
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RESOLVED FURTHER THAT in case of inadequacy of profits, if any, as computed under Section 197 of the Act, Mr. 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 of the Company, be and are 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.”

12) Approval for payment of remuneration to the Executive Directors

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

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with Schedule V and the Rules made thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable provisions of the SEBI Listing Regulations, and other applicable laws, and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof, including the Nomination and Remuneration Committee), to grant annual increments upto a limit not exceeding 10% (ten percent) per annum to the Executive Directors (EDs) of the Company, of their existing remuneration for the relevant FY, as may be deemed appropriate by the Board, provided that aggregate of the total remuneration payable to all the EDs in any FY may exceed the overall limits prescribed from time-to-time under Section 197 of the Act, and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board from time-to-time.

RESOLVED FURTHER THAT in case of inadequacy of profits, if any, as computed under Section 197 of the Act, EDs 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 be and are 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.”

13) Approval for appointment of Mr. Deepak Chauhan as Director - Legal & Ethics

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of Mr. Deepak Chauhan (DIN: 01694550), who was appointed as an Additional Director with effect from August 06, 2025, and who will hold office upto the date of this AGM and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and the Rules made thereunder and

the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the NRC and the Board of Directors, of the Company, approval of the members be and is hereby accorded for appointment of Mr. Deepak Chauhan (DIN: 01694550) as a Director - Legal & Ethics, designated as a Key Managerial Personnel to hold office for a period of 5 (five) consecutive year effective from August 06, 2025 to August 05, 2030, liable to retire by rotation, at a remuneration as mentioned hereunder:-

Salary & Perquisites	Total remuneration of
	₹ 4.61 Crore per annum

RESOLVED FURTHER THAT in case of inadequacy of profits, if any, as computed under Section 197 of the Act, Mr. Chauhan 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 of the Company, be and are 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

Sd/-

Nidhi Tanna

Company Secretary
ACS – 30465

Place: Mumbai
Date: August 06, 2025

Registered Office:

Welspun City, Village Versamedi
Taluka Anjar, District Kutch, Gujarat – 370110
Tel. No.: +91 28 3666 2222,
Fax No.: +91 28 3627 9010
CIN: L45201GJ1994PLC023920
Website: www.welspunenterprises.com
Email: Companysecretary_wel@welspun.com

NOTES

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated May 05, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2024 dated September 19, 2024 (MCA Circulars), read with the Securities of Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, has allowed the Companies conducting the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till September 30, 2025. In compliance with the provisions of the Companies Act, 2013 (the Act), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (Listing Regulations) and MCA Circulars, the 31st AGM of the Company, shall be conducted through VC/OAVM. National Securities Depository Limited (NSDL) will be providing facilities in respect of:-

- (a) voting through remote e-voting;
- (b) participation in the AGM through VC/ OAVM facility;
- (c) e-voting during the AGM.

The procedure for participating in the said AGM is explained at note no. 24.

2. Pursuant to the MCA Circular No. 14/2020 dated April 08, 2020, read with the Listing Regulations the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. The Body Corporates are entitled to appoint authorized 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 through VC/OAVM 15 minutes before, on and/or after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM will be made available for 1,000 (One Thousand) members on first come first served basis. This will not include large Shareholders (holding 2% or more of the Company's shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel (KMP), the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (the Act).

5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM. Corporate members intending to authorize their representatives to participate and vote are requested to send a certified true copy of the board resolution / authorization letter to the Company at Companysecretary_wel@welspun.com or upload on the VC/OAVM portal / e-voting portal.
6. A statement pursuant to Section 102 of the Act in respect of the special business of the Notice is annexed hereto.
7. The Register of Directors and KMP and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to Companysecretary_wel@welspun.com
8. Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates on bank account details to their respective depository participants(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends.
9. Members may note that the Board of Directors, in its meeting held on May 15, 2025, have recommended a final dividend @30% (₹ 3/- per share) for the financial year 2024-25. The record date for the purpose of dividend was July 04, 2025. The final dividend, once approved by the members in the ensuing AGM will be paid on or after the date of AGM, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses once the postal facility is available.

To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

10. Deduction of Tax:

Members may note that as per the Income Tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source (TDS) from the dividend paid to the Members at the rates prescribed in the Income Tax Act, 1961. In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 and Rules thereunder.

I. For Resident Shareholders

Tax at source shall be deducted under Section 194 of the Income Tax Act, 1961 at the rate of 10% on the amount of dividend declared and paid by the Company during FY 2025-26, subject to PAN details registered/ updated by the Member. If PAN is not registered/ updated in the demat account/ folio as on the cut-off date, TDS would be deducted at the rate of 20% as per Section 206AA of the Income Tax Act, 1961.

No tax at source is required to be deducted, if the aggregate dividend paid or likely to be paid during the financial year to individual member does not exceed ₹ 10,000 (Rupees Ten Thousand only).

In case of individual shareholders, who are mandatorily required to have their PAN Aadhaar linked and have not done so, their PAN would be considered as inoperative. Such inoperative PANs would be considered as invalid and a higher TDS rate as per Section 206AA of the Income Tax Act, 1961 would be applied. The Company will rely on the reports downloaded from the reporting portal of the income tax department for checking the validity of PANs / inoperative PANs under Section 206AA of the Income Tax Act, 1961. Further, in cases where the Member provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted, subject to the PAN of the Member not having an 'In-operative' status as per provisions of Section 139AA of the Income Tax Act, 1961.

Further, in case PAN of any Member falls under the category of 'In-operative', the Company shall deduct TDS at the rate of 20% as per Section 139AA read with Section 206AA of the Income Tax Act 1961.

Further, in case of resident member having Order under Section 197 of the Income Tax

Act, 1961, TDS will be deducted at the rate mentioned in the Order; provided the Member submits copy of the Order obtained from the income-tax authorities.

II. For Non-resident members

Tax at source shall be deducted under Section 195 of the Income Tax Act, 1961 at the applicable rates. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to Non-resident Members.

Further, in case of Foreign Institutional Investors and Foreign Portfolio Investors, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) under Section 196D of the Income Tax Act, 1961.

In case of Non-resident Member having Order under Section 197 of the Income Tax Act, 1961, TDS will be deducted at the rate mentioned in the Order; provided the member submits copy of the order obtained from the income-tax authorities.

As per Section 90 of the Income Tax Act, 1961, Non-resident Members may be entitled to avail lower TDS rate as per Double Taxation Avoidance Agreement (DTAA or Tax Treaty). To avail the Tax Treaty benefits, the Non-resident Member will have to provide the following:-

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the Non-resident Member is a resident.
- Electronically generated Form 10-F.
- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian income-tax authorities, if any.
- Self-declaration certifying the following points:-
 - i) Member is and will continue to remain a tax resident of the country of its residence during the financial year 2025-26;
 - ii) Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;

- iii) Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
- iv) Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
- v) Member does not have a taxable presence or a permanent establishment in India during financial year 2025-26

For all the Members: In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/ to be provided by the member(s), such member(s) will be responsible to indemnify the Company, and also provide the Company with all information / documents and co-operation in any proceedings.

Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

In case of any discrepancy in documents submitted by the member, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.

In case of joint Members, the member named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-resident Member.

In order to enable the Company to determine the appropriate TDS/ withholding tax rate applicable, members are requested to provide the aforesaid details and documents on or before July 11, 2025. No communication on the tax determination/ deduction shall be entertained post July 11, 2025. Members may note that in case the tax on said dividend is deducted at a higher rate due to non-receipt of the aforementioned details/ documents, there would still be an option available to the

Member to file the return of income and claim an appropriate refund, if eligible.

In accordance with the provisions of the Income Tax Act 1961, TDS certificates can be made available to the Members at their registered email ID after filing of the quarterly TDS Returns of the Company, post payment of the said dividend.

The Company has sent out a separate email communication informing the Members regarding the relevant procedure to be adopted by the Members to avail the applicable tax rate as per the Income Tax Act, 1961.

11. Members may note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by various Circulars, with the latest one being SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 01, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed [here](#).
12. 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 or corporate office. Members are requested to note that dividends that are not claimed within 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for 7 (seven) consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
13. Pursuant to the provisions of Section 108 of the Act, read with the rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Regulations, and the Circulars issued by the MCA, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with 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 AGM will be provided by NSDL. Members who have cast their votes by remote

e-voting prior to the AGM may participate in the AGM 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 e-mail addresses is provided in the instructions for e-voting section which forms part of this Notice.

14. In line with the MCA, the Notice calling the AGM has been uploaded 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 (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and is also available on the website of NSDL at www.evoting.nsdl.com
15. In compliance with the Circulars, the Notice of the AGM, instructions for e-voting are being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / DPs.
16. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DPs, and members holding shares in physical mode are requested to update their e-mail addresses with the Company's RTA at rnt.helpdesk@in.mpms.mufig.com to receive copies of the of the Annual Report for the FY 2024-25 in electronic mode. Members may provide their detail in the sheet annexed to this Notice.
17. All the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged at the Company's RTA at:-

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Ltd),
Unit: Welspun Enterprises Limited,
Address: C 101, 247 Park, L B S Marg,
Vikhroli (West) Mumbai-400 083.
Tel No: (+91) 022 49186000
Fax: (+91) 022 49186060
Email: rnt.helpdesk@in.mpms.mufig.com

18. SEBI has mandated the submission of the PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs. Members holding shares in physical form are required to submit their PAN details to the RTA.
19. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DPs in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
20. The members who wish to nominate, any person to whom his securities shall vest in the event of his death may do so by submitting the attached nomination Form to the Company or the RTA 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.
21. Since the AGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
22. Mr. Mihen Halani, Partner of the M/s. Mihen Halani & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the votes to be casted through remote e-voting and e-voting during the meeting in a fair and transparent manner. The Scrutinizer shall, immediately after and not later than 2 (two) working days from the conclusion of the meeting, make a Scrutinizer's Report of the total votes cast in favour and against the resolution and invalid votes, if any, to the Chairman of the meeting.
23. The result of the e-voting along with the Scrutinizer's Report, shall be displayed at the Registered Office of the Company and on its website viz. www.welspunenterprises.com immediately after declaration. The results shall also be forwarded to the stock exchanges where the Company's equity shares are listed i.e. BSE and NSE within the timelines as prescribed by law.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, August 26, 2025, at 09:00 A.M. and ends on Thursday, August 28, 2025, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for e-voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., August 22, 2025, 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 August 22, 2025.

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 and joining virtual meeting 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	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 & voting during the meeting. 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 & voting during the meeting. 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 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 hold 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 & voting during the meeting.

Type of shareholders	Login Method
	<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> <div data-bbox="791 338 1155 560" data-label="Image"> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

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 022-48867000
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 toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting 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.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address 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 and join Annual General Meeting on NSDL e-Voting system

How to cast your vote electronically and join Annual General Meeting 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 and Annual General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Annual General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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 5 (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.

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.: 022-48867000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose 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 Companysecretary_wel@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 Companysecretary_wel@welspun.com. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. 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.
4. 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.

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.

INSTRUCTIONS FOR MEMBERS FOR 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" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Annual 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/have questions may send their questions in advance mentioning their name demat account

number/folio number, email id, mobile number at Companysecretary_wel@welspun.com. The same will be replied by the company suitably.

24. Given below are important SEBI updates for attention of the shareholders:

- (i) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://scores.sebi.gov.in/> or through the website of the Company at <https://www.welspunenterprises.com/shareholder-information.php> under SEBI Smart ODR.
- (ii) To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/ MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details. Members may also refer to relevant FAQs published by SEBI on its website and can be viewed at the following link https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf
- (iii) In compliance to the SEBI Circular SEBI/ HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, if the service requests are received by RTA (like Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange, endorsement, sub-division/ splitting, consolidation of securities certificates/ folios, transmission and transposition of securities) from those Members whose details, as mentioned in SEBI Circular dated November 3, 2021, are duly updated in the system, the RTA/ Company shall verify and process the service requests and issue a "Letter of Confirmation" in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 (Thirty) days of its receipt of such request after removing objections, if any, which shall be valid for a period of 120 (One Hundred and Twenty) days from the date of its issuance, within which the securities holder/ claimant shall make a request to the DP for dematerialising the said securities.

If the Members fail to submit the dematerialisation request within 120 (One Hundred and Twenty) days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Members can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

- (iv) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange

of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website under the weblink at www.welspunenterprises.com Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

By Order of the Board

Sd/-

Nidhi Tanna

Company Secretary

ACS – 30465

Place: Mumbai

Date: August 06, 2025

Registered Office:

Welspun City, Village Versamedi
Taluka Anjar, District Kutch, Gujarat – 370110
Tel. No.: +91 28 3666 2222,
Fax No.: +91 28 3627 9010
CIN: L45201GJ1994PLC023920
Website: www.welspunenterprises.com
Email: Companysecretary_wel@welspun.com

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE ACT**Item No. 3: Approval for re-appointment of Mr. Rajesh Mandawewala (DIN: 00007179), as a Non-Executive, Non-Independent Director, liable to retire by rotation**

Mr. Rajesh Mandawewala, aged 63 years, is a Chartered Accountant by profession with over 38 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 World since its inception. He has co-promoted Welspun World 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.

His details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meeting are as below:-

Sl. No.	Particulars	Details
a)	Date of Birth	May 05, 1962
b)	Age	63 years
c)	Date of first appointment on the Board	July 06, 2012
d)	Qualifications	Chartered Accountant
e)	Expertise in specific functional areas	Expertise in Industry Knowledge and Experience – Infrastructure Development, Strategy & Business Management, Finance & Accounts, ESG and Brand Building He also has expertise in Steel Pipes and Home Textiles Businesses
f)	In case of Independent Director, skills and capabilities required for the role and the manner in which the Directors meet the requirements	Not applicable
g)	Terms and conditions of re-appointment	Non-Executive Director, liable to retire by rotation
h)	Details of remuneration last drawn (FY 2024-25)	Nil
i)	Details of remuneration sought to be paid	Nil
j)	Directorships in other Companies (excluding private, foreign and Section 8 Companies)	1) Welspun Living Limited (Formerly known as Welspun India Limited) 2) AYM Syntex Limited 3) Welspun Corp Limited 4) Mandawewala Enterprises Limited 5) Welspun Home Solutions Limited (Formerly known as Welspun Advanced Materials (India) Limited) 6) Sintex-BAPL Limited 7) Welspun Michigan Engineers Limited (Formerly known as Welspun Michigan Engineers Private Limited)
k)	Membership/ Chairpersonship of Committees in other Companies (includes Membership/ Chairpersonship held only in public companies and for Audit/ Stakeholders Relationship Committee)	Member of Stakeholders Relationship Committee in AYM Syntex Limited
l)	Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil
m)	No. of Board Meetings attended during FY 2024-25	5/6
n)	Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Nil
o)	No. of shares held:-	
i)	Own	120 equity shares of ₹ 10/- each
ii)	For other persons on a beneficial basis	Nil

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

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the ordinary resolution at item number 3 of the accompanying Notice for approval by the members of the Company.

Item No. 4: Appointment of M/s. Suresh Surana & Associates LLP, Chartered Accountants, as the Statutory Auditor of the Company for a term of 5 consecutive years

The Members of the Company at the 26th AGM held on June 30, 2020, had approved the re-appointment of MGB & Co. LLP, Chartered Accountants (Firm Registration Number: 101169W/W-100035) (MGB), as the Statutory Auditors of the Company to hold office for a further term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 31st AGM. Accordingly, their tenure as the Statutory Auditors of the Company is set to expire at the ensuing AGM pursuant to the completion of two consecutive terms.

The Board of Directors of the Company (the Board), at its meeting held on May 15, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed the appointment of M/s. Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No. 121750W/ W100010) (SSA) as the Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of 31st AGM until the conclusion of the 36th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time. There is no material change in the remuneration proposed to be paid to SSA, for the statutory audit to be conducted for the FY 2025-26, *vis-à-vis* the remuneration paid to MGB, the retiring Statutory Auditors. The proposed remuneration to be paid to SSA for the FY 2025-26 is ₹ 0.51 Crore (Rupees Fifty One Lakh Only). Further, the remuneration for subsequent year(s) of their tenure shall be determined by the Board, upon recommendation of the Audit Committee.

The exercise for selection of new statutory auditor was led by the Audit Committee together with the core senior management through a fair process of inviting all the leading firms followed by shortlisting them based on a comprehensive assessment criterion. The Audit Committee's recommendations/suggestions were duly noted and acted upon by the management. The Audit Committee was made a part of the evaluation process of the firms and after evaluating all the proposals and considering various factors such as independence,

industry experience, technical skills, sectoral understanding, geographical presence, audit team, audit quality reports, etc., SSA was recommended to be appointed as the Statutory Auditors of the Company.

SSA and affiliates is a member of RSM International since 1996. It has been ranked amongst India's top 7 (seven) audit, tax and consulting groups in India (International Accounting Bulletin 2013-2023 India Surveys). The firm is compliant with ISO 9001 and ISO 27001 for key locations, inspections and ICAI peer reviews on regular basis. It is empanelled with NHA, CAG, Cert-in, PCAOB and other regulators. The firms have a Pan – India presence with offices in 13 key cities and group strength of about 3,000 personnel.

Pursuant to Section 139 of the Act and the Rules framed thereunder, the Company has received written consent from SSA and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act. As required under the Listing Regulations, SSA, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

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. 4 of the Notice.

The Board recommends Ordinary Resolution at Item No. 4 of the accompanying Notice for approval of the members.

Item No. 5: Ratification of remuneration payable to the Cost Auditors

The Members are hereby informed that pursuant to the recommendation of the Audit Committee, the Board of Directors approved the re-appointment of the Firm M/s. Kiran J. Mehta & Co., Cost Accountants as the Cost Auditors, (Firm Registration No. 000025), of the Company for the FY 2025-26 to conduct the Cost Audit in terms of the requirements under applicable laws at a remuneration as mentioned in the resolution No. 5 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 are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of the Notice.

The Board recommends passing of Ordinary Resolution at Item No. 5 of the accompanying Notice for approval by the members of the Company.

Item No. 6: Appointment of M/s. Mihen Halani & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years

SEBI through notification dated December 12, 2024, introduced the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, and as per the amendment, every listed company is required to appoint either an individual for not more than one term of five consecutive years or a Secretarial Audit firm for not more than two terms of 5 (five) consecutive years as the Secretarial Auditors based on the recommendation of its Board of Directors and subject to the approval of its members at its AGM.

Accordingly, the Board of Directors of the Company at its meeting held on May 15, 2025, basis the recommendation of Audit Committee recommended the appointment of a Peer Reviewed Firm, M/s. Mihen Halani & Associates, Practicing Company Secretaries (COP No: 12015, FCS No. 9926 & Peer Review Certificate No. 6925/2025) (MHA), as the Secretarial Auditor of the Company, for a period of 5 (five) consecutive years commencing from the FY 2025-26 till FY 2029-30.

Mihen Halani & Associates (MHA), established in 2013, is a reputed governance advisory and secretarial firm, known for its deep domain expertise across a wide range of corporate law and compliance areas. The firm serves listed and unlisted entities and provides strategic guidance on corporate governance matters, maintaining a commitment to professional ethics, timeliness, and quality.

MHA have given their consent to act as the Secretarial Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Section 204 of the Act and the Listing Regulations.

Based on the recommendation of the Audit Committee and the Board of Directors, the proposed remuneration payable to the Secretarial Auditors for the FY 2025-26 is ₹ 0.02 Crore, excluding applicable taxes and out-of-pocket expenses. The remuneration for subsequent year(s) of their tenure shall be determined by the Board, upon recommendation of the Audit Committee and as mutually agreed by MHA.

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. 6 of the Notice.

The Board recommends passing of Ordinary Resolution at Item No. 6 of the accompanying Notice for approval by the members of the Company.

Item No. 7: Approval for Private Placement of securities upto ₹ 1,000 Crore

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. The Company seeks to pass an enabling resolution to borrow funds from time to time 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. NCDs/ Commercial Paper of an amount upto ₹ 1,000 Crore (Rupees One Thousand Crore Only), to be issued on Private Placement basis. The issue of NCDs / CPs 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 NCDs / CPs 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 NCDs/ CPs 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 / are, 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 No. 8: Issuance of securities of the Company through Private Placement/ Preferential Allotment/ QIP and/or FCCB and/or any other permissible modes

The Company has been pursuing opportunities for its business growth and continues to explore avenues for achieving organic and inorganic growth, which requires sufficient resources including funds to be available

and to be allocated, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company's growth plans. Prudence would require the funding to be structured with an appropriate mix of equity and debt to meet with the objective of optimization of the cost as well as conservative financial management, and such requirement is proposed to be met from issuance of appropriate Securities as defined in the resolutions and from domestic and international markets. It would be therefore, prudent for the Company to have the requisite enabling approvals in place to augment the long-term resources of the Company and to maintain sufficient liquidity for meeting funding requirements for business activities, existing and new projects, future business growth, organic or inorganic growth, capital expenditure, long-term working capital, refinancing/repayment/pre-payment of the borrowings of the Company and/or its SPVs/subsidiaries and such other corporate purposes and activities, as may be permitted under the applicable laws and as may be specified in the appropriate approvals and disclosure/offer documents. This would also help the Company to take quick and effective action to capitalize on the opportunities as and when available.

The Board of Directors, accordingly, at their meeting held on May 15, 2025, has recommended to the shareholders to give their consent through special resolution to the Board of Directors or any Committee of the Board to raise funds aggregating upto ₹1,000 Crore or its equivalent in any other currency(ies) (inclusive of such premium as may be fixed on such securities), as may be appropriate to persons who may or may not be the existing shareholders through one or more Qualified Institutions Placement in terms of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and/or any other permissible mode(s) and at a price to be determined in accordance with the SEBI ICDR Regulations, the Act, as applicable and other applicable rules and regulations, through public and/or private offerings of equity shares of face value of ₹10/- each of the Company ("Equity Shares") and/or any other convertible or exchangeable securities, including Global Depository Receipts, and/or American Depository Receipts and/or Foreign Currency Convertible Bonds, and/or Foreign Currency Exchangeable Bonds and/or warrants with or without non-convertible debentures with the rights exercisable by the warrant holders to exchange such warrants with Equity Shares and/or any other financial instruments/ securities convertible into and/or linked to Equity Shares, or any combination thereof, in one or more tranches and/or one or more issuances simultaneously or otherwise (all or any of them and/or Equity Shares are individually or collectively hereinafter referred to as "Securities"), subject to necessary approvals including

the approval of the members of the Company, under the applicable provisions, in the manner as set out at item no. 8 of this AGM notice, and such other regulatory/ statutory approvals as may be required.

While no specific instrument or instruments of Securities has been identified at this stage, the exact combination of the Securities to be issued, issue price, timing and detailed terms and conditions of issuance, etc. shall be finalized by the Board, in consultation with the lead managers, advisors and such other authorities and intermediaries, as may be required to be consulted by the Company, in due considerations of prevailing market conditions and other relevant factors and in the best interest of the Company. Such issue shall be subject to the provisions of the Act, as amended and Rules made there under, from time to time, the Memorandum and Articles of Association of the Company, SEBI ICDR Regulations and other applicable laws, rules, regulations & guidelines.

The enabling resolution is proposed to be passed as a special resolution pursuant to Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, read with Regulation 41(4) of the Listing Regulations, which provides that whenever any further issue or offer is being made by the Company, the existing shareholders should be offered the same on pro-rata basis unless the shareholders in the general meeting decide otherwise. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities to one or more eligible investors, including but not limited to one or more of the existing shareholders/members, employees of the Company, Qualified Institutional Buyers ("QIBs") within the meaning prescribed under SEBI ICDR Regulations pursuant to a Qualified Institutional Placement ("QIP"), through a placement document and at such price and such terms and conditions as may be determined in accordance with the relevant provisions of SEBI ICDR Regulations, or such other entities, authorities or any other category of investors, who are authorized to subscribe to such Securities, as per the extant regulations/guidelines, including QIBs, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, public financial institutions, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds, insurance companies, provident fund with minimum applicable corpus and/or any other categories of persons or entities who are authorized to invest in the Securities of the Company as per extant regulations/guidelines, or any combination of the above, as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company.

The Resolution seeks to empower the Board of Directors to undertake a QIP with QIBs as prescribed by SEBI

ICDR Regulations. The Board of Directors may, in their discretion, adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders. Certain terms of the proposed QIP, in the manner as set out in the resolution vide agenda item no. 8 of this Notice, would be as under:

- **Maximum Amount to be raised / number of Securities to be Issued:** The total amount to be raised, in one or more tranches, by issuance of Securities through any of the modes or combination thereof as mentioned in the resolution would be up to ₹1,000 Crore (Rupees One Thousand Crore) its equivalent in any other currency(ies).
- **Pricing:** The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, the 1993 Scheme or other applicable laws. In the event of a QIP pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under the SEBI ICDR Regulations.
- **Relevant Date:** The relevant date for determining the issue price of the Securities by way of QIP/ FCCB/ FCEB or by way of any other mode of issuance shall, subject to and in accordance with the SEBI ICDR Regulations and the 1993 Scheme, be:
 - a. in case of allotment of Equity Shares in a QIP or upon conversion of FCCBs pursuant to the 1993 Scheme, the date of meeting in which the Board decides to open the issue, and/or;
 - b. in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible Securities or the date on which the holders of such convertible Securities become entitled to apply for the Equity Shares, as may be determined by the Board.
- **Change in Control:** There would be no change in control pursuant to the said issue of Securities.
- **Listing:** The Securities to be issued will be listed on one or more recognized stock exchanges in India and / or abroad.
- **Class or Classes of persons to whom the Securities will be offered:** The Securities proposed to be issued will be offered and issued to only such

Investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules, regulations and guidelines. The proposed allottees may be resident of India or abroad and whether or not such persons are members. In case of the QIP, the allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law.

- **Intention of the Promoters, Directors, or Key Managerial Personnel:** The Promoters, Directors and Key Managerial Personnel of the Company shall not be eligible to subscribe to the proposed issue of Securities, except in accordance with the applicable laws.
- **Transferability of Securities:** The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.
- **Proposed time within which the allotment shall be completed:** In case of the QIP, the allotment of the Securities shall be completed within a period of 365 days from the date of passing of resolution set out at item no. 8 of this Notice.

The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers and Underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP.

The equity shares to be allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and rank pari passu in all respects with the existing equity shares of the Company.

Pursuant to Section 62 of the Act and the Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the members decide otherwise in a general meeting. The Board recommends passing of the resolution as set out at item no. 8 of this Notice for the approval of the members.

None of the directors or KMP of the Company or their relatives is, whether directly or indirectly, concerned or interested, financial or otherwise, in the passing of the aforesaid resolution except to the extent of their shareholding, if any, in the Company.

Item No. 9: Approval of the material related party transactions

The Board of Directors basis the recommendation of the Audit Committee at their meeting held on May 15, 2025, approved entering into related party transactions with Welspun Aunta-Simaria Project Private Limited ("ASRP"), a related party under Section 2(76) of the Companies Act, 2013, on such terms and conditions as may be agreed between the Company and ASRP, for an aggregate value of upto ₹ 825 Crore (Rupees Eight Hundred and Twenty Five Crore Only) in order to support ASRP in availing a financial facility for any given FY and such transactions shall be at arms' length basis and in ordinary course of business. The Company shall be required to provide a

shortfall undertaking to the lender(s), as a part of the credit enhancement arrangement of ASRP.

In accordance with Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the said related party transaction will require prior approval of the members through an Ordinary Resolution, as the aggregate value of transaction(s) amounts to 10% or more of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction with ASRP.

Pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, particulars of the proposed transactions are as follows:-

Sl. No.	Particulars	Details
1)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Welspun Aunta-Simaria Project Private Limited (ASRP), Material Subsidiary of the Company
2)	Name of the director or key managerial personnel who is related, if any, and nature of relationship	1) Mr. Raghav Chandra – Independent Director of the Company & ASRP (common director, however, not related to this transaction) 2) Dr. Aruna Sharma – Independent Director of the Company & ASRP (common director, however, not related to this transaction) 3) Mr. Lalit Jain – Chief Financial Officer of the Company and Director of ASRP (however, not related to this transaction)
3)	Nature, material terms, monetary value and particulars of contracts or arrangement	To support ASRP in availing financial facility for an amount not exceeding ₹ 825 Crore, for any given FY, and such transactions shall be at arms' length basis and in ordinary course of business. The Company shall be required to provide a shortfall undertaking to the lender(s), as a part of the credit enhancement arrangement of ASRP.
4)	Value of Transaction	The monetary value of the aggregate transaction(s) shall not exceed ₹ 825 Crore
5)	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding FY 2024-25	As the Company shall be providing shortfall undertaking to the lender(s) of ASRP, as a part of the credit enhancement arrangement, to support ASRP in availing a financial facility, the percentage cannot be provided.
6)	Justification for the transaction	The Company shall be required to provide support to ASRP, material subsidiary, for obtaining financial assistance in the form of shortfall undertaking
7)	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Nil
8)	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
9)	Any other information relevant or important for the Meeting to take a decision on the proposed transaction	None

Pursuant to Regulation 23 of the SEBI Listing Regulations, members may also note that no related party of the Company shall vote to approve the Ordinary Resolution set out at Item No. 9 whether the entity is a related party to the particular transaction or not.

Except for Mr. Raghav Chandra – Independent Director, Dr. Aruna Sharma – Independent Director, and Mr. Lalit Jain – Chief Financial Officer together with their relative(s) (they being common director / key managerial personnel between parent company and ASRP) none of the other directors / KMP of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 9 of the notice except to the extent of their shareholding, if any, in the Company.

The Board recommends passing of this Ordinary Resolution as set out at Item No. 9 of this Notice, for your approval.

Item No. 10: Approval for re-appointment of Mr. Balkrishan Goenka as the Whole-time Director, designated as Chairman “Executive” and remuneration payable to him

The members of the Company had at their 26th AGM held on June 30, 2020, approved the re-appointment of Mr. Balkrishan Goenka (DIN: 00270175) as the Whole-time Director designated as Chairman (Executive) of the Company for a period of 5 (five) years effective from June 01, 2020, till May 31, 2025 (both days inclusive).

The business is growing and with that responsibilities of the Executive Chairman are growing. Besides, considering the involvement of Mr. Goenka in critical business matters requiring him to continue to shoulder larger responsibilities and devote more time and energy for achieving desired results, the Board basis the recommendation of the Nomination & Remuneration Committee, had, at their meeting held on May 26, 2025, re-appointed Mr. Goenka as the Whole-time Director designated as Executive Chairman, for a further period of 1 (one) year

effective from June 01, 2025 till May 31, 2026 (both days inclusive), subject to the approval of the members, at a remuneration of ₹ 7.50 Crore (Rupees Seven Crore and Fifty Lakh Only) per annum plus a commission at the rate of 2% of the annual consolidated profits of the Company for the FY 2025-26.

Mr. Goenka being one of the promoters of the Company is also Chairman of Welspun World from its inception and is a prime architect of the Welspun World and is regarded as one of the foremost corporate leaders of India. For over 30 years, Mr. Goenka with his strong business acumen and risk-taking abilities is credited to have successfully steered the Welspun World in many high-growth sectors. Along with presiding over as the President of ASSOCHAM (2019), he has also been the recipient of Asian Business Leadership (ABLF) Award, 2019.

Mr. Goenka, has voluntarily refrained from accepting any increase in his remuneration for the past 10 (ten) years, i.e., since FY 2015, as a gesture of support towards nurturing new business initiatives and enabling long-term value creation for stakeholders. The Board of Directors is of the considered view that Mr. Goenka's remuneration is aligned with the industry benchmarks for companies of comparable size and scale, and is commensurate with the Company's sustained business growth and value distribution.

In accordance with the provisions of Section 197 of the Companies Act, 2013 (the Act), the proposed remuneration payable to the Managing Director and the Whole-time Director, exceeds 10% of the net profits of the Company, calculated as per the provisions of Section 198 of the Act, and shall the limits provided under Regulation 17(6)(e) of the Listing Regulations. In view of the same and pursuant to the provisions of Section 196 read with Schedule V to the Act and Regulation 17(6) of Listing Regulations, the re-appointment of Mr. Goenka as the Executive Chairman and the remuneration payable to him is required to be approved by the shareholders of the Company by way of a special resolution.

His details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meeting are as below:-

Sl. No.	Particulars	Details
a)	Date of Birth	August 15, 1966
b)	Age	58
c)	Date of first appointment on the Board	April 27, 2010
d)	Qualifications	Commerce graduate
e)	Expertise in specific functional areas	Mr. Goenka being one of the promoters of the Company is also Chairman of Welspun World from its inception and is a prime architect of the Welspun World and is regarded as one of the foremost corporate leaders of India. For over 30 years, Mr. Goenka with his strong business acumen and risk-taking abilities is credited to have successfully steered the Welspun World in many high-growth sectors.

Sl. No.	Particulars	Details
f)	In case of Independent Director, skills and capabilities required for the role and the manner in which the Directors meet the requirements	Not applicable
g)	Terms and conditions of re-appointment	Re-appointment as the Whole-time Director designated as Executive Chairman, for a further period of 1 (one) year effective from June 01, 2025 till May 31, 2026 (both days inclusive), not liable to retire by rotation
h)	Details of remuneration last drawn (FY 2024-25)	₹ 13.99 Crore (including fixed remuneration of ₹ 7.5 Crore and ₹ 6.49 Crore as the commission at the rate of 2% of the consolidated net profits of the Company)
i)	Details of remuneration sought to be paid	₹ 7.50 Crore (Rupees Seven Crore and Fifty Lakh Only) per annum plus a commission at the rate of 2% of the annual consolidated profits of the Company for the FY 2025-26, subject to the approval of the members at the ensuing 31 st AGM
j)	Directorships in other Companies (excluding private, foreign and Section 8 Companies)	1) Welspun Living Limited (Formerly known as Welspun India Limited) 2) Welspun Corp Limited 3) Welspun Logistics Limited 4) Adani Welspun Exploration Limited 5) Welspun Specialty Solutions Limited 6) Welspun Home Solutions Limited (Formerly known as Welspun Advanced Materials (India) Limited)
k)	Membership/ Chairpersonship of Committees in other Companies (includes Membership/ Chairpersonship held only in public companies and for Audit/ Stakeholders Relationship Committee)	None
l)	Listed entities from which the Director has resigned from Directorship in last 3 (three) years	None
m)	No. of Board Meetings attended during FY 2024-25	5/6
n)	Inter-se relationship with other Directors and KMP of the Company	None
o)	No. of shares held:-	
	i) Own	84 equity shares of ₹ 10/- each
	ii) For other persons on a beneficial basis	6,80,38,571 equity share of ₹ 10/- each (as a trustee on behalf of Welspun Group Master Trust)

Mr. Goenka is not disqualified from being appointed as a Director in terms of Section 164 of the Act or debarred from holding the office of director by virtue of the SEBI order or any other authority.

Except for Mr. Goenka, being the appointee herein, none of the directors and/or key managerial personnel 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 Special Resolution at Item no. 10 of the accompanying Notice for approval by the members of the Company.

Item No. 11: Approval for re-appointment of Mr. Sandeep Garg as the Managing Director, and remuneration payable to him

The members of the Company had at their 28th AGM held on August 29, 2022, approved the appointment of Mr. Sandeep Garg (DIN: 00036419) as the Managing Director of the Company, effective from August 08, 2022, till May 31, 2025 (both days inclusive).

Mr. Garg is a prominent figure in the industry with a long and varied experience of over four decades. He has a Bachelor's degree in Engineering from the University of Roorkee and is an alumnus of the Harvard Business School's Advanced Management Program. Prior to joining

Welspun, he had worked extensively in India and overseas in various capacities including heading companies delivering projects in road, elevated roads, power, irrigation, oil & gas, and process plants. He has been leading Welspun Enterprises and its associate companies since 2012 and has contributed significantly towards the growth of the Company.

Mr. Garg is a visionary leader who has played a pivotal role in transforming India's infrastructure landscape through strategic execution and operational excellence. Since joining the Welspun World in 2012, he has been instrumental in elevating the Company into a leading player in the roads and highways sector, particularly under the Hybrid Annuity Model. His leadership has driven the successful completion of landmark projects, including the construction of India's first 14-lane expressway in just 19 months - a remarkable achievement that received personal appreciation from Minister Nitin Gadkari. Under his stewardship, the Company has been recognized as the Best Company within the group and lauded for having the Most Contributing Team and the Company was also ranked 37th among India's Top 100 Great Mid-size Workplaces and Best in Industry for

Construction & Infrastructure, the Great Place to Work Certification.

Accordingly, the Board basis the recommendation of the Nomination & Remuneration Committee had, at their meeting held on May 26, 2025, re-appointed Mr. Garg as the Managing Director of the Company, for a further period of 1 (one) year effective from June 01, 2025, till May 31, 2026 (both days inclusive), subject to the approval of the members, at a remuneration of ₹ 5.50 Crore (including fixed: ₹ 4.25 Crore plus variable: ₹ 1.25 Crore and excluding remuneration received from Adani Welspun Exploration Limited) per annum, for the FY 2025-26.

In accordance with the provisions of Section 196, 197 read with Schedule V to the Act and Regulation 17(6) of Listing Regulations, the re-appointment of Mr. Goenka as the Executive Chairman and the remuneration payable to him is required to be approved by the shareholders of the Company by way of a special resolution.

Mr. Garg is not disqualified from being appointed as a Director in terms of Section 164 of the Act or debarred from holding the office of director by virtue of the SEBI order or any other authority.

His details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meeting are as below:-

Sl. No.	Particulars	Details
a)	Date of Birth	May 25, 1960
b)	Age	65 years
c)	Date of first appointment on the Board	August 08, 2022
d)	Qualifications	Bachelor's degree in Engineering from the University of Roorkee and is an alumnus of the Harvard Business School's Advanced Management Program
e)	Expertise in specific functional areas	Experience in India and overseas in various capacities including heading companies delivering projects in road, elevated roads, power, irrigation, Oil & Gas, and Process Plants
f)	In case of Independent Director, skills and capabilities required for the role and the manner in which the Directors meet the requirements	Not applicable
g)	Terms and conditions of re-appointment	Re-appointment as the Managing Director for a further period of 1 (one) year effective from June 01, 2025, till May 31, 2026 (both days inclusive), liable to retire by rotation
h)	Details of remuneration last drawn (FY 2024-25)	₹ 5.11 Crore
i)	*Details of remuneration sought to be paid	₹ 5.83 Crore (including fixed: ₹ 4.49 Crore plus variable: ₹ 1.34 Crore)
j)	Directorships in other Companies (excluding private, foreign and Section 8 Companies)	1) Adani Welspun Exploration Limited 2) Welspun Financial Services Limited 3) Welspun Michigan Engineers Limited (Formerly known as Welspun Michigan Engineers Private Limited)
k)	Membership/ Chairpersonship of Committees in other Companies (includes Membership/ Chairpersonship held only in public companies and for Audit/ Stakeholders Relationship Committee)	Nil

Sl. No.	Particulars	Details
l)	Listed entities from which the Director has resigned from Directorship in last 3 (three) years	He had resigned from the Board of Welspun Enterprises Limited w.e.f. close of business hours on March 31, 2022
m)	No. of Board Meetings attended during FY 2024-25	6/6
n)	Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None
o)	No. of shares held:-	
	i) Own	25,98,965 equity shares of ₹ 10/- each
	ii) For other persons on a beneficial basis	Nil

*excluding remuneration received from Adani Welspun Exploration Limited ₹ 2.50 Crore (fixed + variable) per annum, for the FY 2024-25

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

The Board recommends passing of Special Resolution at Item no. 11 of the accompanying Notice for approval by the members of the Company.

Item No. 12: Approval for payment of remuneration to the Executive Directors

The Company's Executive Directors (EDs) are leading professionals and bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as business and strategy skills, strong leadership and management experience, governance, industry and sector knowledge, financial and risk management, global international business expertise, legal & ethics, philanthropy etc. They have helped in shaping and steering the long-term strategy and make invaluable contributions towards the same.

In recognition of the valuable contributions, responsibilities undertaken, and the significant time and effort devoted by the EDs, the Board of Directors at its meeting held on May 26, 2025, based on the recommendation of the Nomination & Remuneration Committee (NRC) seeks an enabling approval from the members for the grant of annual increments to the EDs upto a limit not exceeding 10% (ten percent) per annum of their existing remuneration effective from FY 2025-26 and onwards.

The increment for each ED shall be determined on the basis of individual ED performance, as evaluated by the NRC.

In accordance with Section 197(1) of the Companies Act, 2013 (the Act), approval of the members by way of special resolution is sought for the payment of annual increments to the EDs upto a limit not exceeding 10% (ten percent) per annum of their existing remuneration effective from FY 2025-26 and onwards.

Except for EDs to whom the resolution relates and their relatives (to the extent of their shareholding interest in the Company), none of the promoters, directors or key managerial personnel of the Company and/or their relatives may be deemed to be concerned or interested, financially or otherwise, in the proposed special resolution set out at Item No. 12 of the Notice.

The Board recommends passing of the special resolution set out at Item No. 12 of the accompanying Notice for approval by the members of the Company.

Item No. 13: Appointment of Mr. Deepak Chauhan (DIN: 01694550), as a Director - Legal & Ethics

In line with the Company's commitment to maintaining a diverse, balanced, and competent Board, particularly in view of its operations in the infrastructure sector, that often involve complex regulatory and contractual frameworks, the Board of Directors, at its meeting held on August 06, 2025, based on the recommendation of the Nomination & Remuneration Committee (NRC), approved the appointment of Mr. Deepak Chauhan (DIN: 01694550), in the capacity of:-

- Additional Director of the Company, effective from August 06, 2025, until the ensuing 31st AGM; and
- Director - Legal & Ethics, to hold office for a period of 5 (five) consecutive year effective from August 06, 2025 to August 05, 2030, at a remuneration of ₹ 4.61 Crore to be paid for the FY 2025-26.

The decision to induct Mr. Chauhan was taken with a view to further strengthen the Board's legal and governance capabilities. His deep expertise in legal and regulatory matters is expected to enhance the Company's corporate governance standards, support effective navigation of contractual and compliance obligations, and contribute meaningfully to the Board's strategic decision-making processes. His insights will be particularly valuable in ensuring sound oversight and adherence to best practices in the interests of the Company and all its stakeholders.

Mr. Chauhan has been associated with the Company and other Welspun World entities since 2010 and currently serves as the Group Director, Legal and Ethics. He brings with him a rich professional background of over 29 years across diverse sectors including infrastructure, power, and manufacturing.

An alumnus of Government Law College, Mumbai, Mr. Chauhan holds a Bachelor's degree in Commerce and Law, and a Master's degree in Law with a specialization in Corporate and International Business Laws. Prior to joining Welspun, he held key positions at ThyssenKrupp (India), Gammon Infrastructure, and GVK Power.

He has played a pivotal role in legal strategy, transaction structuring, risk management, policy advocacy, and embedding ethical business practices across the Welspun World.

Further, the Board and/or the NRC of the Company shall be authorised to determine the remuneration payable to Mr. Chauhan including increments, if any, during the subsequent years and the increments shall be linked to achievement of targets set by the Company.

The Company has received notice under Section 160 of the Act for Mr. Chauhan proposing his candidature as a Director of the Company. Mr. Chauhan is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

His details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meeting are as below:-

S I . No.	Particulars	Details
a)	Date of Birth	December 30, 1971
b)	Age	53
c)	Date of first appointment on the Board	August 06, 2025
d)	Qualifications	Bachelor's degree in Commerce & Law and a Master's degree in Law from Government Law College, Mumbai
e)	Expertise in specific functional areas	Corporate & International Business Laws
f)	In case of Independent Director, skills and capabilities required for the role and the manner in which the Directors meet the requirements	Not applicable
g)	Terms and conditions of appointment	Appointment of Mr. Chauhan, as the Executive Director, Legal & Ethics, liable to retire by rotation
h)	Details of remuneration last drawn (FY 2024-25)	₹ 4.19 Crore (not in the capacity of the Director)
i)	Details of remuneration sought to be paid	₹ 4.61 Crore
j)	Directorships in other Companies (excluding private, foreign and Section 8 Companies)	Nil
k)	Membership/ Chairpersonship of Committees in other Companies (includes Membership/ Chairpersonship held only in public companies and for Audit/ Stakeholders Relationship Committee)	None
l)	Listed entities from which the Director has resigned from Directorship in last 3 (three) years	None
m)	No. of Board Meetings attended during FY 2024-25	Not applicable
n)	Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None

S I . No.	Particulars	Details
o)	No. of shares held:-	
i)	Own	1,40,344, equity shares of ₹ 10/- each
ii)	For other persons on a beneficial basis	Nil

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

The Board recommends passing of Special Resolution at Item no. 13 of the accompanying Notice for approval by the members of the Company.

By Order of the Board

Sd/-

Nidhi Tanna

Company Secretary

ACS – 30465

Place: Mumbai

Date: August 06, 2025

Registered Office:

Welspun City, Village Versamedi

Taluka Anjar, District Kutch, Gujarat – 370110

Tel. No.: +91 28 3666 2222,

Fax No.: +91 28 3627 9010

CIN: L45201GJ1994PLC023920

Website: www.welspunenterprises.com

Email: Companysecretary_wel@welspun.com

GUIDELINES ON COMMON AND SIMPLIFIED NORMS FOR PROCESSING INVESTOR'S SERVICE REQUESTS BY REGISTRARS AND TRANSFER AGENTS (RTAS)

Dear Members,

The Securities and Exchange Board of India, vide its latest Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May 2024, has issued guidelines on common and simplified norms for processing investor's service requests by RTAs, 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.

The security holder(s) whose folio(s) do not have PAN, Choice of Nomination, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible:

- to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination.
- for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from

April 01, 2024. An intimation shall be sent by the Listed Company/ Entity to the security holder that such payment is due and shall be made electronically only upon complying with the requirements stated in Para 19.1 of the Master Circular.

In this regard kindly take note of the below:

1. In case of non-updation of (a) PAN or (b) Choice of Nomination or (c) Contact Details or (d) Mobile Number or (e) Bank Account Details or (f) Specimen Signature in respect of physical folios, dividend/ interest/redemption payment etc. shall be paid only through electronic mode with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety.
2. If a security holder updates the (a) PAN or (b) Choice of Nomination or (c) Contact Details or (d) Mobile Number or (e) Bank Account Details or (f) Specimen Signature after April 01, 2024, then the security holder would receive all the dividends/interest/redemption payment etc. declared during that period (from April 01, 2024 till date of updation) pertaining to the securities held after the said updation automatically.

In this connection you are required to update your folio either with (a) PAN or (b) Choice of Nomination or (c) Contact Details or (d) Mobile Number or (e) Bank Account Details or (f) Specimen Signature or all of the above in entirety and furnish the details/documents (Form No. ISR-1, ISR-2, ISR-3 & Form No. SH13 / 14) as applicable.

Investors are requested to ensure the above details are updated with Link Intime at the earliest.

Please note that above mentioned forms are available on the website of the Company at the below mentioned web address www.welspunenterprises.com

Or:

From RTA Website i.e. <https://in.mpms.mufg.com/> → Resources → Downloads → KYC → Formats for KYC.

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.
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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: _____

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.

4. 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.

5. PARTICULARS OF THE NEW NOMINEE/S —

- (i) Name:
- (j) Date of Birth:
- (k) Father's/Mother's/Spouse's name:
- (l) Occupation:
- (m) Nationality:
- (n) Address:
- (o) E-mail id:
- (p) Relationship with the security holder:

6. IN CASE NOMINEE IS A MINOR-

- (e) Date of birth:
- (f) Date of attaining majority
- (g) Name of guardian:
- (h) Address of guardian:

7. 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: _____

SPECIAL WINDOW FACILITY FOR SENIOR-CITIZENS OF AGE 75 YEARS & ABOVE

Investor Education and Protection Fund Authority as a part of Azadi Ka Amrit Mahotsav (AKAM) has launched a special window facility for senior citizens of age 75 years & above. As a part of this facility, the claims filed by these claimant with the Investor Education and Protection Fund Authority shall be auto-prioritized in MCA 21 system after receipt of e-verification report from the companies.

For facilitation of these claimants, a dedicated telephone number 011-23441727 and email id "seniorcitizen.iepfa@mca.gov.in" has been established by the Investor Education and Protection Fund Authority.

NOTICE TO THE SHAREHOLDERS WHO HAVE NOT EN-CASHED DIVIDEND FOR LAST SEVEN CONSECUTIVE YEARS COMMENCING FROM THE UNPAID FINAL DIVIDEND FOR THE FY 2017-18

*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 07, 2016 and amended from time to time, this is to inform to those shareholders who have not en-cashed the dividend or who's dividend remained unclaimed for last seven consecutive years commencing from the FY 2017-18 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: August 06, 2024

Sd/-
Nidhi Tanna
Company Secretary
ACS – 30465

Registered Office:

Welspun City, Village Versamedi
Taluka Anjar, District Kutch,
Gujarat – 370110
Tel. No.: +91 28 3666 2222,
Fax No.: +91 28 3627 9010
CIN: L45201GJ1994PLC023920
Website: www.welspunenterprises.com
Email: Companysecretary_wel@welspun.com

SEBI'S CIRCULAR ON EASE OF DOING INVESTMENT – “SPECIAL WINDOW FOR RE-LODGE-MENT OF TRANSFER REQUESTS OF PHYSICAL SHARES”

As an effort to support investors and facilitate ease of investment, the Securities and Exchange Board of India (SEBI) **has opened a special window for a period of 6 (six) months, from July 07, 2025, to January 06, 2026, to allow re-lodgement of physical share transfer request(s)** that were originally lodged prior to April 01, 2019, but were rejected, returned, or not processed due to documentation deficiencies or other reasons.

This move is aimed at enhancing investor convenience and safeguarding their rights in securities that were purchased but not transferred due to documentation issues.

Key points to be noted by the Investors:-

- This window applies only to transfer deeds lodged before April 01, 2019.
- Such shares will be transferred only in dematerialized (demat) form.

Concerned investors are requested to re-lodge the transfer request along with necessary documents to the Company or our Registrar and Share Transfer Agent (RTA) within the above-mentioned period as per below-mentioned details:-

Contact details of the Company	Contact details of our RTA
Welspun Enterprises Limited Registered Office: Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370 110 Corporate Office: Welspun House, 6 th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 E-mail: Companysecretary_wel@Welspun.com Tel. No. (+91) 22 6613 6000 Fax: (+91) 22 2490 8020	MUG Intime India Private Limited (Formerly known as Link Intime India Private Limited) Unit: Welspun Enterprises Limited Address: C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Tel No.: (+91) 22 4918 6000 Mob. No.: (+91) 8108116767 Fax: (+91) 22 49186060 E-mail: rnt.helpdesk@in.mpms.mufg.com

To view the SEBI Circular [Click here](#)

By Order of the Board

Sd/-

Nidhi Tanna

Company Secretary
ACS – 30465

Place: Mumbai
Date: August 06, 2024

Registered Office:

Welspun City, Village Versamedi
Taluka Anjar, District Kutch,
Gujarat – 370110
Tel. No.: +91 28 3666 2222,
Fax No.: +91 28 3627 9010
CIN: L45201GJ1994PLC023920
Website: www.welspunenterprises.com
Email: Companysecretary_wel@welspun.com