

WELSPUN ENTERPRISES LIMITED

TRANSCRIPT OF

EXTRA-ORDINARY GENERAL MEETING

CONVENED ON

TUESDAY, JANUARY 24, 2023

AT

11:30 AM

VIA

**VIDEO CONFERENCING /
AUDIO VISUAL MEANS**

Nidhi Tanna, Company Secretary	<p>: <i>Good Morning everyone!! I am Nidhi Tanna, Company Secretary & Compliance Officer for your Company.</i></p> <p><i>I welcome all members, directors and auditors of the Company and other dignitaries to this Extraordinary General Meeting of the Company.</i></p> <p><i>“Since the Chairman of the Company, Mr. Balkrishan Goenka, could not make it to attend this meeting due to his other business commitments, as per Article 105 of the Article of Association of the Company, I request the directors present to elect one among themselves as the Chairman.”</i></p>
Mr. Mohan Tandon, Independent Director	<p>: <i>Nidhi, what I would suggest is, since this is general body meeting, extra ordinary general body meeting, may I suggest that Mr. Sandeep Garg, Managing Director, this is mainly the management issue, could you please agree and take over and conduct the proceedings of this meeting, Sandeep Garg the MD.</i></p>
Nidhi Tanna, Company Secretary	<p>: <i>Sure Sir. Can I request any of the other directors present to second Mr. Sandeep Garg’s appointment as the Chairman please.</i></p>
Mr. Raghav Chandra, Independent Director	<p>: <i>Yes, I second Mr. Sandeep Garg’s appointment as Chairman. Thank you.</i></p>
Nidhi Tanna, Company Secretary	<p>: <i>Thank You Sir. Over to you Chairman Sir.</i></p>
Mr. Sandeep Garg, Chairman	<p>: <i>Good Morning everyone.</i></p> <p><i>I welcome the members, the directors, auditors of the Company, and the other dignitaries present to</i></p>

	<p><i>this Extra-ordinary General Meeting of WELSPUN ENTERPRISES LIMITED being held through this video conference.</i></p> <p><i>Members may please note that this meeting is being recorded and the recording and the transcript of the meeting shall be uploaded on the website of the Company as soon as possible.</i></p> <p><i>I now advise the Company Secretary to confirm that requisite quorum is present for the meeting.</i></p>
Nidhi Tanna, Company Secretary	<p><i>: Dear Sir, the requisite quorum is present for the meeting.</i></p>
Mr. Sandeep Garg, Chairman	<p><i>: As the requisite quorum is present, I declare that the meeting is in order.</i></p> <p><i>Dear members, I am glad to introduce to you my fellow directors on the Board who are present in this meeting.</i></p> <ul style="list-style-type: none"> <i>• Mr. Mohan Tandon;</i> <i>• Mr. Raghav Chandra;</i> <i>• Mr. Sudhir Mital;</i> <i>• Dr. Aruna Sharma</i> <p><i>Other members on the Board of the Company could not attend this meeting due to their other commitments.</i></p> <p><i>Dear Members, we also have Mr. Akhil Jindal, Director – Group Finance & Strategy and Ms. Nidhi Tanna, Company Secretary & Compliance Officer of the Company present in this meeting.</i></p> <p><i>Further, we also have representatives of the Statutory Auditors of the Company,</i></p>

	<p><i>representatives of the Merchant Bankers and Secretarial Auditors, Scrutinizer present in this meeting.</i></p> <p><i>I thank to everyone for attending this meeting.</i></p>
	<p><i>Dear Members,</i></p> <p><i>In view of the continuing COVID-19 pandemic, the regulators have permitted holding of the General Meeting via Video Conferencing or other audio-visual mode, without the physical attendance of the Members at the General Meeting venue and therefore, I thank the regulators for this relaxation.</i></p> <p><i>You may be aware, the facility to appoint proxy is not available for this meeting.</i></p> <p><i>Please also note, the Register of Directors' Shareholding and the other Statutory Registers are open for inspection of the members. You can contact the Company Secretary if you wish to inspect any register.</i></p> <p><i>As the Notice convening this Extra-ordinary General Meeting has been circulated to the members and is available on the website of the</i></p>

	<p><i>Company and the stock exchanges, I take the Notice as read.</i></p> <p><i>As informed from time to time, the Company proposes to buyback upto 1,17,50,000 fully paid up equity shares at the price of Rs. 200/- per equity share for an aggregate amount not exceeding Rs. 235 Crore representing 14.22% and 15.74% which is not exceeding 25% of the aggregate of the paid-up share capital and free reserves (including Securities Premium Account) of the Company based on both audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022, respectively, out of the Free Reserves and/or the Securities Premium Account of the Company.</i></p> <p><i>It is proposed that shareholders authorize the Board to take all actions in the matter of buyback. Accordingly, this resolution have been proposed for approval by the members at this Extraordinary Genera Meeting.</i></p> <p><i>Now, I advise the Company Secretary to explain the resolution to the members.</i></p>
Nidhi Tanna, Company Secretary	: <i>Thank you, Sir.</i>

Dear Members, you must be aware, we had provided remote e-voting facility from 9:00 AM on Saturday, January 21, 2023 till 05:00 PM on Monday, January 23, 2023. Still, if any of you have not participated in the remote e-voting will get an opportunity to cast vote. Such members are requested to visit the website of NSDL and go to voting page to cast their vote while the meeting continues. The electronic voting facility shall close after 15 minutes from the conclusion of this meeting.

Since the meeting is held through Video Conferencing, there will be no proposing and seconding of the resolutions by the members.

The Company has appointed Mr. Mihen Halani, of M/s. Mihen Halani & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the e-voting and the remote e-voting process."

Dear Members, there is one resolution proposed for approval by the members at this Extra Ordinary General Meeting.

- I) Resolution No.1 as a Special Resolution approving buyback of equity shares of the Company.*

	<p><i>Except as mentioned in the Notice, 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 the resolution mentioned in the Notice.</i></p> <p><i>“Dear Chairman, over to you now”</i></p>
<p>Sandeep Garg, Chairman</p>	<p><i>: Now that the resolution and the procedure for voting has been explained, I request the members to proceed to cast their votes and authorize the Company Secretary to conduct the voting procedure.</i></p> <p><i>Results of the voting will be announced on or before January 25, 2023 and the same will be communicated to the stock exchanges and will be available on the website of the Company and the Depositories.</i></p> <p><i>With that, I would like to once again thank the members and my colleagues on the board and other dignitaries present and conclude this Extra-ordinary General Meeting of the Company.</i></p> <p><i>Thank you very much for joining this meeting.</i></p>

Nidhi Tanna, Company Secretary	<p>: <i>On behalf of the Chairman, I confirm the compliance with the Companies Act, 2013, the Rules made thereunder and the Secretarial Standards and the Circulars issued with respect to calling, convening and conducting of this meeting.</i></p> <p><i>On behalf of all the attendees, I would like to thank the Chairman Sir. Thank you Sir.</i></p>
Sandeep Garg, Chairman	<p>: <i>Thank You. Thank You everybody. Thank you Board Members and all members.</i></p>
Nidhi Tanna, Company Secretary	<p>: <i>Thank You members.</i></p>

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