


**Corporate Governance Report as per Regulation 27(2) of Securities and Exchange Board of India  
(Listing Obligation and Disclosure Requirements), Regulations, 2015.**

Name of the listed entity: **Welspun India Limited**

Quarter ending: **September 30, 2021**

| <b>I. Composition of Board of Directors</b> |                         |                                  |   |  |                 |   |  |   |  |   |
|---|-------------------------|----------------------------------|---|--|-----------------|---|--|---|--|---|
| <b>Title<br/>(Mr./Ms.)</b>                  | <b>Name of Director</b> | <b>PAN &amp; DIN</b>             | <b>Category<br/>(Chairperson/Executive/<br/>Non-Executive/Independent/<br/>Nominee)</b> | <b>Date of appointment in the current term/cessation</b> | <b>Tenure</b>   | <b>No. of Directorship in Listed entities including this listed entity* %</b> | <b>No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity*</b> | <b>No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity*</b> | <b>No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)</b> | <b>Whether special resolution is passed? (Refer Regulation 17(1A) of Listing Regulations). Date of Passing Special Resolution</b> |
| Mr.   | Balkrishan Goenka       | DIN: 00270175<br>PAN: AEOPG4891D | Chairperson - Non-executive Director  | 17.01. 1985  | -               | 04  | 01   | 01  | -  | -   |
| Mr.   | Rajesh Mandawala        | DIN: 00007179<br>PAN: AACPM2601D | Managing Director - Executive Director  | 26.10. 1989  | -               | 04  | 02   | -   | -  | -   |
| Ms.   | Dipali Goenka           | DIN: 00007199<br>PAN: AEOPG4886L | CEO & Joint Managing Director - Executive Director                                      | 01.04. 2013  | -               | 03  | -#   | -   | -  | -   |
| Ms.   | Anisha Motwani          | DIN: 06943493<br>PAN: AAAPM1617P | Non - Executive – Independent Director  | 22.10.2018   | Upto 21.10.2021 | 04  | 05#  | 01  | 04   | -   |
| Mr.   | Arun                    | DIN: 00020916                    | Non - Executive –   | 01.04.2019   | Upto 31.03      | 02  | 02#  | 01#   | 02   | -   |

**Welspun India Limited**  
  
**Company Secretary**

|     |                            |  |   |             |                        |    |    |    |    |   |
|-----|----------------------------|--|---|-------------|------------------------|----|----|----|----|---|
|     | Todarwal                   | PAN:<br>AAGPT5697L                     | Independent<br>Director                         |             | .2024                  |    |    |    |    |   |
| Mr. | Pradeep<br>Poddar          | DIN:<br>00025199<br>PAN:<br>AAEPP3550C | Non -<br>Executive –<br>Independent<br>Director | 15.09.2019  | Upto<br>14.09<br>.2022 | 03 | 05 | 01 | 03 | - |
| Mr. | Arvind<br>Kumar<br>Singhal | DIN:<br>00709084<br>PAN:<br>AAOPS3306H | Non -<br>Executive –<br>Independent<br>Director | 01.04. 2019 | Upto<br>31.03<br>.2024 | 03 | 02 | -  | 03 | - |

\* Details regarding Directorship, Chairmanship /Membership in other Committees is as per last disclosure available with the Company

# Apart from above, the following Director(s) holds Membership and Chairmanship in Audit Committee and Stakeholder Relationship Committee of unlisted public limited company or deemed to be public limited company:

| Name of Director   | Membership | Chairmanship |
|--------------------|------------|--------------|
| Mr. Arun Todarwal  | 2          | 2            |
| Ms. Anisha Motwani | 3          | -            |
| Mr. Pradeep Poddar | 1          | 1            |
| Ms. Dipali Goenka  | 1          | -            |

% Includes Directorship in all listed companies regardless of whether as Independent / Non-Independent / Executive / Non-executive Nominee Director.

Whether Regular Chairperson appointed – Yes

Whether Chairperson is related to managing director of CEO – Yes

| II. Composition of Committee |                                     |                                       |   |  |   |
|------------------------------|-------------------------------------|---------------------------------------|---|--|---|
| Sr. No                       | Name of Committee                   | Whether Regular Chairperson appointed | Name of Committee Members                                     | Date of Appointment                    | Category (Chairperson/Executive/Non-Executive/Independent/Nominee)  |
| 1.                           | Audit Committee                     | Yes                                   | Mr. Arun Todarwal<br>Mr. Pradeep Poddar<br>Ms. Anisha Motwani | 01-04-2014<br>07-08-2017<br>14-05-2021 | Chairman – Non-Executive - Independent Director<br>Member - Non-Executive - Independent Director<br>Member - Non-Executive - Independent Director |
| 2.                           | Nomination & Remuneration Committee | Yes                                   | Mr. Arun Todarwal<br>Mr. Pradeep Poddar<br>Ms. Anisha Motwani | 01-04-2014<br>07-08-2017<br>14-05-2021 | Chairman – Non-Executive - Independent Director<br>Member – Non-Executive - Independent Director<br>Member – Non-Executive - Independent Director |
| 3.                           | Risk Management Committee           | Yes                                   | Mr. Arun Todarwal<br>Mr. Pradeep Poddar<br>Mr. Rajesh         | 01-04-2019<br>01-04-2019<br>01-04-2019 | Chairman – Non-Executive - Independent Director<br>Member – Non-Executive - Independent Director<br>Member – Executive Director                   |

Welspun India Limited



Company Secretary

|    |   |     |   |  |  |
|----|---|-----|---|--|--|
|    |   |     | Mandawewala<br>Mr. Sanjay Gupta<br>Mr. Shreeram Phanse                    | 01-04-2019<br>28-07-2021<br>01-04-2019     | Member – Chief Financial Officer<br>Member – Head of Internal Audit  |
| 4. | The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee | Yes | Mr. Balkrishan Goenka<br>Mr. Pradeep Poddar<br><br>Mr. Rajesh Mandawewala | 05-02-1992<br>30-07-2019<br><br>05-02-1992 | Chairman – Non-Executive – Non-Independent Director<br>Member - Non-Executive - Independent Director<br>Member - Executive Director, Managing Director         |
| 5. | ESG & CSR Committee   | Yes | Mr. Arun Tadarwal<br>Ms. Anisha Motwani<br>Ms. Dipali Goenka              | 27-07-2018<br>03-03-2021<br>20-05-2014     | Chairman – Non-Executive - Independent Director<br>Member – Non-Executive - Independent Director<br>Member – Executive Director, CEO & Joint Managing Director |

| III. Meetings of Board of Directors                 |   |   |  |   |  |
|---|---|---|--|---|--|
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) | Whether requirement of Quorum met (Yes/No) | Number of Directors present (other than independent director) | No. of Independent Directors attending the meeting |
| May 15, 2021  | July 28, 2021                                       | 73 days   | Yes  | 3   | 4  |
| -   | September 18, 2021                                  | 51 day  | Yes  | 1   | 4  |

| IV. Meeting of Committees                                   |  |   |   |  |  |
|---|--|---|---|--|--|
| Date(s) of meeting of the Committee in the relevant quarter | Whether requirement of Quorum met (Yes/No) | Date(s) of meeting of the committee in the previous quarter | Number of Directors present (other than independent director) | No. of Independent Directors attending the meeting | Maximum gap between any two consecutive meetings in number of days |
| <b>1. Audit Committee Meeting</b>                           |  |   |   |  |  |
| July 02, 2021   | Yes  | May 31, 2021  | 0   | 3  | 31 days  |
| July 08, 2021   | Yes  | -   | 0   | 3  | 5 days   |
| July 22, 2021   | Yes  | -   | 0   | 3  | 13 day   |
| July 27, 2021   | Yes  | -   | 0   | 3  | 4 day  |
| July 28, 2021   | Yes  | -   | 0   | 3  | 0 day  |
| September 30, 2021  | Yes  | -   | 0   | 3  | 63 days  |
| <b>2. Nomination &amp; Remuneration Committee</b>           |  |   |   |  |  |
| July 05, 2021   | Yes  | May 11, 2021  | 0   | 3  | 54 days  |
| July 19, 2021   | Yes  | -   | 0   | 3  | 13 days  |

Welspun India Limited



Company Secretary



|   |     |                  |   |   |          |
|---|-----|------------------|---|---|----------|
| July 22, 2021   | Yes | -                | 0 | 3 | 2 days   |
| July 31, 2021   | Yes | -                | 0 | 3 | 8 days   |
| <b>3. The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee</b> |     |                  |   |   |          |
| July 28, 2021   | Yes | May 15, 2021     | 3 | 1 | 73 days  |
| <b>4. Risk Management Committee</b>   |     |                  |   |   |          |
| July 05, 2021   | Yes | January 06, 2021 | - | 2 | 179 days |

| <b>V. Related Party Transactions</b>   |  |
|--|--|
| <b>Subject</b>   | <b>Compliance Status (Yes/No/NA)</b>   |
| Whether prior approval of audit committee obtained   | Yes  |
| Whether shareholder approval obtained for material RPT   | Approval of the shareholders was obtained at the Annual General Meeting held on September 25, 2014 for entering into transactions with Welspun Global Brands Limited and Welspun Captive Power Generation Limited, wholly owned subsidiaries of the Company. |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes  |

#### VI. Affirmations

- The Composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - Audit Committee
  - Nomination & Remuneration Committee
  - Stakeholders Relationship Committee
  - Risk Management Committee
- The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This report will be placed before Board of Directors at the next Board Meeting  
Any comments/ observations/ advice of Board of Directors may be mentioned here - Not applicable

For Welspun India Limited

  
Shashikant Thorat  
Company Secretary  
FCS: 6505





Date: October 21, 2021  
Place: Mumbai

**Corporate Governance Report as per Regulation 27(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015 read with Circular Ref. No. CIR/CFD/CMD/5/2015 dated September 24, 2015.**

Name of the listed entity: **Welspun India Limited**

Half Year ended: **September 30, 2021**

| <b>I Affirmations</b>  |                                      |                                      |
|--|--------------------------------------|--------------------------------------|
| <b>Broad heading</b>   | <b>Regulation Number</b>             | <b>Compliance Status (Yes/No/NA)</b> |
| Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website   | 46(2)                                | Yes                                  |
| Presence of Chairperson of Audit Committee at the Annual General Meeting   | 18(1)(d)                             | Yes                                  |
| Presence of Chairperson of the nomination and remuneration committee at the annual general meeting   | 19(3)                                | Yes                                  |
| Whether "Corporate Governance Report" disclosed in Annual Report   | 34(3) read with para C of Schedule V | Yes                                  |
| <b>Note:</b>   |                                      |                                      |
| -  |                                      |                                      |
| <p><b>For Welspun India Limited</b></p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;">  <p><b>Shashikant Thorat</b><br/><b>Company Secretary</b><br/><b>FCS – 6505</b></p> </div> <div style="text-align: center;">  </div> </div> <p><b>Date: October 21, 2021</b><br/><b>Place: Mumbai</b></p> |                                      |                                      |

Half year ending - 30th September 2021

Applicability of Disclosure : Not Applicable

Reason for Non Applicability : No Loans/guarantees/comfort letters/securities etc given or taken by the listed entity directly or indirectly to any Promoter, Promoter Group, Directors or KMP except for subsidiary companies who's financials are consolidated with the listed entity.

## I. Disclosure of Loans / guarantees / comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

(In Rs. million)

| Entity   | Aggregate amount advanced during six months | Balance outstanding at the end of six months |
|--|---|--|
| Promoter or any other entity controlled by them                        |   |  |
| Promoter Group or any other entity controlled by them                  |   |  |
| Directors (including relatives) or any other entity controlled by them |   |  |
| KMPs or any other entity controlled by them                            |   |  |

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

(In Rs. million)

| Entity   | Type (guarantee, comfort letter etc.) | Aggregate amount of issuance during six months | Balance outstanding at the end of six months (taking into account any invocation) |
|--|---------------------------------------|--|---|
| Promoter or any other entity controlled by them                        |                                       |  |   |
| Promoter Group or any other entity controlled by them                  |                                       |  |   |
| Directors (including relatives) or any other entity controlled by them |                                       |  |   |
| KMPs or any other entity controlled by them                            |                                       |  |   |

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

(In Rs. million)

| Entity   | Type of security (cash, shares etc.) | Aggregate value of security provided during six months | Balance outstanding at the end of six months |
|--|--------------------------------------|--|--|
| Promoter or any other entity controlled by them                        |                                      |  |  |
| Promoter Group or any other entity controlled by them                  |                                      |  |  |
| Directors (including relatives) or any other entity controlled by them |                                      |  |  |
| KMPs or any other entity controlled by them                            |                                      |  |  |

## II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

  
Mr. Sanjay Gupta  
CEO



## Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

- by a government company to/ for the Government or government company
- by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
- by a banking company or an insurance company ; and
- by the listed entity to its employees or directors as a part of the service conditions

2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..