

NOTICE

Dear Shareholder,

In continuation to our earlier notice dated March 09, 2020 regarding holding of an Extra-ordinary General Meeting (“EGM”) of the Company on March 27, 2020 and further referring to our communication vide Letter No. WGBL/SEC/2020 dated March 25, 2020 regarding postponing the EGM of the Company which was scheduled on March 27, 2020 to prevent and contain the spread of COVID-19 until further directions of the government, we would like to inform you that Ministry of Corporate Affairs (“MCA”) vide their General Circular No. 14/2020 dated April 08, 2020 (“Circular”) have prescribed a framework for conducting EGM through video conferencing or other audio visual means. Adopting the framework proposed by MCA in their Circular -

NOTICE is hereby given that the Extra Ordinary General Meeting of **Welspun Global Brands Limited** will be held on Thursday, May 07, 2020 via Virtual Meeting at 1:30 p.m. to transact the following business at shorter notice:

SPECIAL BUSINESS:

1) **APPROVAL UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013 AUTHORISING THE BOARD TO BORROW MONIES NOT EXCEEDING RS. 750 CRORE:**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

”**RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 (“Act”) and other applicable provisions of the Act and rules made under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of the earlier resolutions passed under Section 180(1)(c) of Act, the Board of Directors of the Company be and is hereby authorised in terms of Section 180(1)(c) of Act and other applicable provisions, if any, of the Act, to borrow from time to time all such sums of money [apart from, and in addition to, temporary loans (including working capital facilities) obtained from the Company’s bankers in the ordinary course of business] as they may deem necessary for the purpose of business of the Company, notwithstanding that moneys to be borrowed together with the moneys already borrowed by the Company (hereinafter referred to as the “Borrowings”) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of the Borrowings [apart from, and in addition to, temporary loans (including working capital facilities) obtained from the Company’s bankers in the ordinary course of business] shall not exceed **Rs. 750 Crore** (Rupees Seven Fifty Crore only).”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to finalise and execute with any of the lenders, jointly or severally, the documents for creating aforesaid mortgage/charge and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing the aforesaid resolution and to resolve any question, difficulty or doubt which may arise in relation thereto or otherwise considered to be in the best interest of the Company.”

2) **APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 TO SALE, LEASE, DISPOSE OF ASSETS OF THE COMPANY OR CREATE CHARGE, LIEN, HYPOTHECATE ALL OR ANY OF THE IMMOVEABLE AND/OR MOVEABLE PROPERTIES**

To consider and if thought fit, to pass with or without modification/s the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession and ratification of the earlier resolutions passed pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sell, lease or otherwise dispose of, mortgage, create charge, lien, hypothecate all or any of the immovable and/or movable properties of the Company, wheresoever situated, both present and future, or the whole or substantially the whole of the undertaking or undertakings of the Company on such terms, in such form and in such manner as the Board of Directors may think fit, together with power to take over the management of the business and concern of the Company in certain events in favour of Banks, Financial Institutions, other lenders / investing agencies and trustees for the holders of Debentures / other instruments, for securing, inter alia, any loans (both rupee loans as well as foreign currency loans), working capital facilities, credit facilities and/or advances already obtained or debts already incurred or that may hereafter be obtained or incurred from any of the lenders and/or to secure any debentures issued/that may be issued, and/or any financial obligations/ commitment hereinafter collectively referred to as the “Loans”) and all interest, compound/additional interest, commitment charges, penalties, Trustees’ remuneration, costs, charges expenses and all other monies payable by the Company to the concerned Lenders, and/or Agents and Trustees for debentures provided that the amount of Loans shall not exceed Rs. 750 Crore (Rupees Seven Fifty Crore only).”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to negotiate with the lending entities and to finalise and execute the documents and deeds as may be applicable for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board and to perform all such acts, deeds and things as may be necessary in this regard.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board may in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

By Order of the Board

**Sd/-
Nidhi Tanna
Company Secretary
ACS - 30465**

Place: Mumbai
Date: May 04, 2020

Registered Office:

Survey No. 675, Welspun City,
Village Versamedi, Taluka Anjar,
District Kutch, Gujarat – 370110
Tel. No.: +91 2836 661111, Fax No.: +91 2836 279010
CIN: U71210GJ2004PLC045144
Website: <http://www.welspunindia.com/>
Email: Companysecretary_WGBL@welspun.com

NOTES

1. The EGM shall be conducted as per the framework prescribed by MCA vide their General Circular No. 14/2020 dated April 08, 2020.
2. A statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the special business under Item No. 1 and 2 of the Notice is annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Since, EGM is being conducted via other audio video visual means where physical attendance of the member has been dispensed with under MCA Circular, there is no requirement of appointment of proxies.
4. The link to join the meeting through other audio video visual means shall be shared via e-mail and calendar invite to the members on their respective e-mail id’s registered with the Company. The member will only have to click on the mentioned link to join the meeting and no other additional requirements are required to be performed. If any member wishes to update his/her e-mail, kindly e-mail the new e-mail id to CompanySecretary_WGBL@welspun.com by May 06, 2020. Further, any member who requires assistance for joining the meeting or any technical assistance during the meeting may also call on +91 7045699724.
5. The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
6. Any questions on the Agenda items may be raised by the members in advance on the e-mail id CompanySecretary_WGBL@welspun.com by May 06, 2020.
7. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution in terms of Section 113 of the Act, together with their e-mail id authorizing their representative(s) to attend and vote on their behalf at the Meeting, to the Company’s.
8. Attendance of members through other audio visual means shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
9. All the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged at the Company's Registrar and Transfer Agents: Purva Sharegistry (India) Private Ltd., Unit: Welspun Global Brands Limited, unit No. 9, Shiv Shakti Ind. Estt. J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011. Tel. No. 022-2301 6761, 022-2301 8261, Fax No. 022-2301 2517, email- busicomp@vsnl.com, website - www.purvashare.com
10. Members are requested to immediately inform about their change of address, change of e-mail address, if any, to the Company or the Company's Share Transfer Agent.

11. The e-copies of the documents referred to in the Notice will be available for inspection of the members during normal business hours on working days till the date of the meeting. The member can request on the e-mail id CompanySecretary_WGBL@welspun.com.

By Order of the Board

Place: Mumbai
Date: May 04, 2020

Sd/-
Nidhi Tanna
Company Secretary
ACS - 30465

Registered Office:

Survey No. 675, Welspun City,
Village Versamedi, Taluka Anjar,
District Kutch, Gujarat – 370110
Tel. No.: +91 2836 661111, Fax No.: +91 2836 279010
CIN: U71210GJ2004PLC045144
Website: <http://www.welspunindia.com/>
Email: Companysecretary_WGBL@welspun.com

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 and 2

In terms of provisions of Section 180 (1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow monies (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up share capital and free reserves.

In terms of the provisions of Section 180 (1)(a) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, create charges/mortgages/hypothecations in order to secure such borrowings, in favour of all or any of the financial institutions/banks/lenders/any other investing agencies and trustees for the holders of debentures/bonds/other financial instruments, which may be issued to and subscribed by all or any of the financial institutions/banks/lenders/other investing agencies or any other person(s)/bodies corporate by private placement or otherwise.

The Board of Directors of the Company envisages requirements of funds for progress in business activities. Welspun Flooring Limited, a group company's commercial production has commenced in Q2FY20 and its production will be marketed & sold through the Company. Additional working capital facilities are required for this additional business. The Board proposes that the Company should borrow money from Banks, Financial Institutions, other lenders / investing agencies etc. for this purpose.

The Board recommends the Special Resolution set out at Item No 1 and 2 of the Notice for the approval by the members as Special Resolution.

None of the Directors, Key Managerial Personnel and Relatives of the Directors / Key Managerial Personnel of the Company is/are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 and 2.

By Order of the Board

**Sd/-
Nidhi Tanna
Company Secretary
ACS - 30465**

Place: Mumbai
Date: May 07, 2020

Registered Office:

Survey No. 675, Welspun City,
Village Versamedi, Taluka Anjar,
District Kutch, Gujarat – 370110
Tel. No.: +91 2836 661111, Fax No.: +91 2836 279010
CIN: U71210GJ2004PLC045144
Website: <http://www.welspunindia.com/>
Email: Companysecretary_WGBL@welspun.com