

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: **December 31, 2015**

I. Composition of Board of Directors									
Title (Mr./Ms.)	Name of Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of appointment in the current term/cessation	Tenure	No. of Directorship in Listed entities including this listed entity* %	No. of members in Audit/Shareholder Committee(s) including this listed entity*	No. of post of Chairperson in Audit/Shareholder Committee held in listed entities including this listed entity**	
Mr.	Balkrishan Goenka	DIN: 00270175 PAN: AEOPG4891D	Chairperson - Non-executive Director	17.01. 1985	-	03	02	-	
Mr.	Rajesh Mandawewala	DIN: 00007179 PAN: AACPM2601D	Managing Director - Executive Director	26.10. 1989	-	04	03	-	
Ms.	Dipali Goenka	DIN: 00007199 PAN: AEOPG4886L	Joint Managing Director - Executive Director	01.04. 2013	-	01	-	-	
Mr.	Ram Gopal Sharma	DIN: 00026514 PAN: AOQPS3114R	Independent	01.04. 2014	Upto 31.03.2019	03	06	03#	



Mr.	Arun Todarwal	DIN: 00020916 PAN: AAGPT5697L	Independent	01.04.2014	Upto 31.03.2019	04	09	01 [#]
Mr.	Apurba Kumar Dasgupta	DIN: 00043075 PAN: AAHPD1572H	Independent	01.04.2014	Upto 31.03.2019	02	07	01 [#]
Mr.	Arvind Kumar Singhal	DIN: 00709084 PAN: AAOPS3306H	Independent	25.09.2014	As per Companies Act	02	01	-
Ms.	Padma Betai	DIN: 00937921 PAN: AADPB2882J	Nominee Director	22.08.2015	-	02	-	-

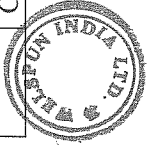
* Details regarding Directorship, Chairmanship / Membership in other Committees is as per last disclosure available with the Company

Apart from above, the following Directors holds Chairmanship in Audit Committee of unlisted public limited company or deemed to be public limited company:

1. Mr. Ram Gopal Sharma - 1 unlisted public limited company
2. Mr. Arun Todarwal - 3 unlisted public limited company
3. Mr. Apurba Kumar Dasgupta - 1 unlisted public limited company

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

II. Composition of Committee			
Sr. No	Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
1.	Audit Committee	Mr. Ram Gopal Sharma Mr. Arun Todarwal Mr. Apurba Kumar Dasgupta	Chairman – Independent Member - Independent Member - Independent
2.	Nomination & Remuneration Committee	Mr. Ram Gopal Sharma Mr. Arun Todarwal Mr. Apurba Kumar Dasgupta	Chairman – Independent Member - Independent Member - Independent
3.	Risk Management Committee	Not Applicable	Not Applicable
4.	The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee	Mr. Apurba Kumar Dasgupta Mr. Balkrishan Goenka Mr. Rajesh Mandawewala	Chairman - Independent Member - Non-executive Member - Executive



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)
July 20, 2015	October 20, 2015	92 days

IV. Meeting of Committees			
Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
1. Audit Committee Meeting			
October 16, 2015	Yes	September 04, 2015	46 days
October 17, 2015	Yes	October 16, 2015	1 day
October 19, 2015	Yes	October 17, 2015	2 days
October 20, 2015	Yes	October 19, 2015	1 day
2. Nomination & Remuneration Committee			
October 20, 2015	Yes	July 16, 2015	-
3. The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee			
November 23, 2015	Yes	September 20, 2015	-
4. Risk Management Committee			
Not Applicable			



Signature

V. Related Party Transactions		Compliance Status (Yes/No/NA)
Subject		
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

1. The Composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee (applicable to the top 100 listed companies) – Not Applicable
3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
4. 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.
5. 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

Sobu



Shashikant Thorat
Company Secretary
Date: January 15, 2016
Place: Mumbai



Dare to Commit

EXTRACTS OF THE MINUTES OF THE 29th ANNUAL GENERAL MEETING OF WELSPUN INDIA LIMITED HELD ON THURSDAY, SEPTEMBER 25, 2014 AT 10.45 A.M. IN THE AT G. R. GOENKA MEMORIAL AT THE REGISTERED OFFICE OF THE COMPANY AT WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DISTRICT KUTCH, GUJARAT - 370 110

APPROVAL OF CONTRACT WITH WELSPUN GLOBAL BRANDS LIMITED, A RELATED PARTY

"RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to continue the contract entered into with Welspun Global Brands Limited (a subsidiary of the Company) ("WGBL"), for sale of the products of the Company to WGBL, on the following terms and conditions:

(a) Sale price : The price for sale of the products of the Company shall be negotiated and agreed to by both parties based on estimated total costs and risk & return considering prevalent market conditions.

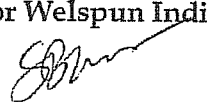
(b) Payment Schedule : Within 45 days from the date of invoice of the Company.

(c) Nature, material terms and particulars of the arrangement : The contract is for sale of the products of the Company.

(d) Duration of the contract : The contract may be terminated by either party with prior notice to the other party."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution."

**CERTIFIED TRUE COPY
For Welspun India Limited**


Shashikant Thorat
Company Secretary
ICSI Membership No.: F6505



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Corporate Office
Welspun House, 6th floor,
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Senapati Bapat Marg,
Lower Parel (West),
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Fax: +91 2224908020

E-mail: companysecretary_wil@welspun.com

www.welspunindia.com

Registered Office/Works: Welspun City, Village Versamedi, Tal. Anjar, District Kutch, Gujarat 370 110, INDIA Tel: +91 2836 661111 Fax: +91 2836 279010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, INDIA Tel: +91 260 2437437 Fax: +91 260 22437088

Corporate Identification No.: L17110GJ1985PLC033271



Dare to Commit

EXTRACTS OF THE MINUTES OF THE 29th ANNUAL GENERAL MEETING OF WELSPUN INDIA LIMITED HELD ON THURSDAY, SEPTEMBER 25, 2014 AT 10.45 A.M. IN THE AT G. R. GOENKA MEMORIAL AT THE REGISTERED OFFICE OF THE COMPANY AT WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DISTRICT KUTCH, GUJARAT - 370 110

APPROVAL OF CONTRACT WITH WELSPUN CAPTIVE POWER GENERATION LIMITED, A RELATED PARTY

"RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to continue the contract entered into with Welspun Captive Power Generation Limited (a subsidiary of the Company) ("WCPGL"), for purchase of electricity, steam and coal from WCPGL, on the following terms and conditions:

(a) Sale price: As may be mutually agreed, on periodic basis, considering prevalent market conditions.


(b) Payment Schedule: Within 30 days from the date of invoice of WCPGL.

(c) Nature, material terms and particulars of the arrangement : The contract (as amended from time to time) is for sale of power, steam and coal by WCPGL to the Company.

(d) Duration of the contract : The contract may be terminated by either party with prior notice to the other party."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution."

**CERTIFIED TRUE COPY
For Welspun India Limited**


Shashikant Thorat
Company Secretary
ICSI Membership No.: F6505



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