



Dare to Commit

## Quarterly Compliance Report on Corporate Governance

Name of the Company:


Welspun India Limited

Quarter ended on:

December 31, 2014

Clause	Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>II.</b>	<b>Board of Directors</b>	<b>49 (II)</b>		
(A)	Composition of Board	49 (IIA)	Yes	
(B)	Independent Directors	49 (IIB)	Yes	
(C)	Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D)	Other provisions as to Board and Committees	49 (IID)	Yes	
(E)	Code of Conduct	49 (IIE)	Yes	
(F)	Whistle Blower Policy	49 (IIF)	Yes	
<b>III.</b>	<b>Audit Committee</b>	<b>49 (III)</b>		
(A)	Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B)	Meeting of Audit Committee	49 (IIIB)	Yes	
(C)	Powers of Audit Committee	49 (IIIC)	Yes	
(D)	Role of Audit Committee	49 (IIID)	Yes	
(E)	Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV.</b>	<b>Nomination and Remuneration Committee</b>	<b>49 (IV)</b>	Yes	
<b>V.</b>	<b>Subsidiary Companies</b>	<b>49 (V)</b>	Yes	
<b>VI.</b>	<b>Risk Management</b>	<b>49 (VI)</b>		
<b>VII.</b>	<b>Related Party Transactions</b>	<b>49 (VII)</b>	Yes	
<b>VIII.</b>	<b>Disclosures</b>	<b>49 (VIII)</b>		
(A)	Related party transactions	49 (VIII A)	Yes	The shareholders had passed resolutions, attached herewith, approving material related party transactions. The Company enters into transactions with those related parties throughout the year.
(B)	Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C)	Remuneration of Directors	49 (VIII C)	Yes	
(D)	Management	49 (VIII D)	Yes	
(E)	Shareholders	49 (VIII E)	Yes	
(F)	Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	Yes	
<b>IX.</b>	<b>CEO/CFO Certification</b>	<b>49 (IX)</b>	Yes	
<b>X.</b>	<b>Report on Corporate Governance</b>	<b>49 (X)</b>	Yes	
<b>XI.</b>	<b>Compliance</b>	<b>49 (XI)</b>	Yes	

For Welspun India Limited


  
Shashikant Thorat  
Company Secretary
Mumbai  
January 10, 2015

## Corporate Office

Welspun House, 6th floor,  
Kamala City,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai - 400013

Tel: +91 2266136000 / 24908000

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 29<sup>th</sup> 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.

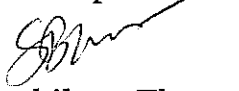
(b) Payment Schedule : Within 45 days from the date of invoice of the Company.

(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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**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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