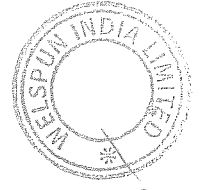


**Corporate Governance Report as per Regulation 27(2) of Securities and Exchange Board of India (Listing  
Obligation and Disclosure Requirements), Regulations, 2015.**

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

Quarter ending: **December 31, 2016**

I. Composition of Board of Directors									
Title (Mr./ Ms.)	Name of Director	PAN & DIN	Category (Chairperson/Exec utive/Non- Executive/Indepe ndent/Nominee)	Date of appointme nt in the current term/cessat ion	Tenure	No. of Director ship in Listed entities includin g this listed entity* %	No. of members hips in Audit/Sta kholder Committe e(s) including this listed entity*	No. of post of Chairperso n in Audit/Stak holder 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	04	-	
Ms.	Dipali Goenka	DIN: 00007199 PAN: AEOPG4886L	CEO & 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	04 <sup>#</sup>	04 <sup>#</sup>	
Mr.	Arun Todarwal	DIN: 00020916 PAN:	Independent	01.04. 2014	Upto 31.03.2019	04	05 <sup>#</sup>	01 <sup>#</sup>	



Mr.	Pradeep Poddar	AAGPT5697L DIN: 00025199 PAN: AAEP3550C	Independent	15.09.2016	Upto 14.09.2019	02	01	01
Mr.	Arvind Kumar Singhal	DIN: 00709084 PAN: AAOPS3306H	Independent	25.09.2014	Upto 31.03.2019	02	- #	-
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 Membership and Chairmanship in Audit Committee of unlisted public limited company or deemed to be public limited company:

Name of Director	Membership	Chairmanship
Mr. Ram Gopal Sharma	5	2
Mr. Arun Todarwal	5	4
Mr. Arvind Kumar Singhal	2	-

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



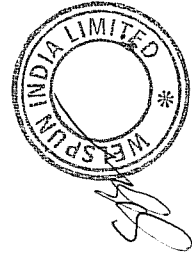
II. Composition of Committee			Category
Sr. No	Name of Committee	Name of Committee Members	(Chairperson/Executive/Non-Executive/Independent/Nominee)
1.	Audit Committee	Mr. Ram Gopal Sharma Mr. Arun Todarwal Mr. Rajesh Mandawewala	Chairman – Independent Member - Independent Member – Executive Director
2.	Nomination & Remuneration Committee	Mr. Ram Gopal Sharma Mr. Arun Todarwal Mr. Balkrishan Goenka	Chairman – Independent Member - Independent Member – Non-Executive Director
3.	Risk Management Committee	Not Applicable	Not Applicable
4.	The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee	Mr. Ram Gopal Sharma Mr. Balkrishan Goenka Mr. Rajesh Mandawewala	Chairman - Independent Member - Non-Executive Director Member - Executive 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)
September 15, 2016	November 15, 2016	60 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
<b>1. Audit Committee Meeting</b>			
October 20, 2016	Yes	September 15, 2016	34 days
November 10, 2016	Yes	-	21 day
November 11, 2016	Yes	-	01 days
November 15, 2016	Yes	-	03 days
December 22, 2016	Yes	-	36 days
<b>2. Nomination &amp; Remuneration Committee</b>			
-	Yes	September 28, 2016	-
<b>3. The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee</b>			
December 23, 2016	Yes	September 15, 2016	-
<b>4. Risk Management Committee</b>			
Not Applicable			

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



Shashikant Thorat  
Company Secretary  
Date: January 10, 2017  
Place: Mumbai

