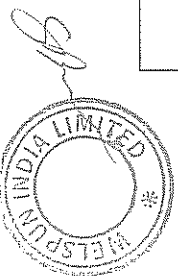


**Corporate Governance Report as per Regulation 27(2) of Securities and Exchange Board of India (Listing
Obligation and Disclosure Requirements), Regulations, 2015.**

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

Quarter ending: **March 31, 2017**

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 entity*	No. of memberships 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	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 Director	01.04.2014	Upto 31.03.2019	03	04 [#]	04 [#]
Mr.	Arjun Todarwal	DIN: 00020916 PAN:	Independent	01.04.2014	Upto 31.03.2019	04	05 [#]	01 [#]



		AAGPT5697L							
Mr.	Pradeep Poddar	DIN: 00025199 PAN: AAEP3550C	Independent	15.09.2016	Upto 14.09.2019	02	01	01	
Mr.	Arvind Kumar Singhal	DIN: 00709084 PAN: AAOPSS306H	Independent	25.09.2014	Upto 31.03.2019	02	- #	-	
Ms.	Padma Betai	DIN: 00937921 PAN: AADPPB2882J	Nominee Director	22.08.2015	-	01	-	-	

* 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 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 Tadarwal	5	4
Mr. Arvind Kumar Singhal	1	-

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



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			
January 19, 2017	Yes	December 22, 2016	27 days
January 23, 2017	Yes	-	03 days
January 25, 2017	Yes	-	01 day
January 31, 2017	Yes	-	05 days
March 23, 2017	Yes	-	50 days
2. Nomination & Remuneration Committee			
March 23, 2017	Yes	-	-
3. The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee			
March 23, 2017	Yes	December 23, 2016	-
4. Risk Management Committee			
Not Applicable			

V. Related Party Transactions		Compliance Status (Yes/No/NA)
Whether prior approval of audit committee obtained	Subject	Yes
Whether shareholder approval obtained for material RPT	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	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes



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 Tadarwal Mr. Rajesh Mandawewala	Chairman – Independent Member - Independent Member – Executive Director
2.	Nomination & Remuneration Committee	Mr. Ram Gopal Sharma Mr. Arun Tadarwal 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)
November 15, 2016	January 31, 2017	76 days
-	March 23, 2017	50 days



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: April 07, 2017
Place: Mumbai



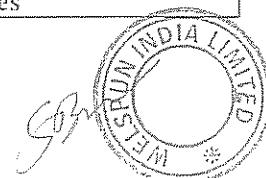
Corporate Governance Report as per Regulation 27(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015 read with Circular Ref. No. CIR/CFD/CMD/5/2015 dated September 24, 2015.

Name of the listed entity: Welspun India Limited

Quarter ending: March 31, 2017

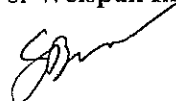
I. Disclosure on website in terms of Listing Regulations	
Item	Compliance Status (Yes/No/NA)
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of Board of Directors	Yes
Code of conduct of Board of Directors and senior managerial personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarisation programmes imparted to Independent Directors	Yes
Contact information of the designated official of the listed entity who are responsible for assisting and handling investor grievances	Yes
Email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreement entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	NA

II. Annual Affirmations		
Particulars	Regulation Number	Compliance Status (Yes/No/NA)
Independent Director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board Composition	17(1)	Yes
Meeting of Board of Directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/Compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	NA
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1), (5), (6), (7) & (8)	Yes
Prior or omnibus approval of Audit Committee for all	23(2), (3)	Yes



related party transactions		
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent Director	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Membership in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	Yes
III. Affirmations:		
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied		

For Welspun India Limited



Shashikant Thorat
Company Secretary
Date: April 07, 2017
Place: Mumbai

