

Welspun India Limited

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat – 370 110

Telephone : 00 91 2836 661111 Fax : 00 91 2836 279010

Corp. Office: Welspun House, 6th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013 Tel : 00 91 22 66136000 Fax : 00 91 22 24908021

CIN – L17110GJ1985PLC033271, Email id – companysecretary_wil@welspun.com.

Website – www.welspunindia.com

POSTAL BALLOT NOTICE

(Pursuant To Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the “**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Management Rules**”) including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions if any, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), that the Resolutions appended below are proposed to be passed by the members through Postal Ballot/Electronic voting (e-voting). The Explanatory Statement pertaining to the Resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration. Member(s) desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section “Voting through electronic means”. In the event the draft resolutions as set out in the notice are assented to by the requisite majority by means of Postal Ballot or E-voting (whichever method the Shareholder opts for), they shall be deemed to have been passed as Special Business at the General Meeting.

SPECIAL BUSINESS:

- 1) Re-appointment of Mr. Arun Tadarwal (DIN: 00020916) as an Independent Director:

To consider and, if thought fit, to pass the following resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provision of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Arun Tadarwal** (holding DIN 00020916), who was appointed as an Independent Director of the Company for a term upto March 31, 2019, is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying intention to propose Mr. Tadarwal as a candidate for the office of independent director and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent, Non-Executive Director of the Company, not liable to retire by rotation, for a second consecutive term of appointment commencing from April 1, 2019 and ending on March 31, 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with powers to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also execute such documents, writings, etc. as may be necessary in this regard.”

- 2) Re-appointment of Mr. Arvind Kumar Singhal (DIN: 00709084) as an Independent Director:

To consider and, if thought fit, to pass the following resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provision of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Arvind Kumar Singhal** (holding DIN 00709084), who was appointed as an Independent Director

of the Company for a term upto March 31, 2019, is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying intention to propose Mr. Singhal as a candidate for the office of independent director and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent, Non-Executive Director of the Company, not liable to retire by rotation, for a second consecutive term of appointment commencing from April 1, 2019 and ending on March 31, 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with powers to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also execute such documents, writings, etc. as may be necessary in this regard.”

3) Appointment of Ms. Anisha Motwani (DIN: 06943493) as an Independent Director:

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) read with Schedule IV of the Act and other applicable rules made pursuant to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law for the time being in force, if applicable, Ms. Anisha Motwani (holding DIN 06943493), who was appointed as an additional director (independent) with effect from October 22, 2018 by the Board of Directors of the Company and who holds office as such upto the date of the next Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as prescribed under Section 149 of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three years from October 22, 2018 to October 21, 2021 and her office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with powers to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also execute such documents, writings, etc. as may be necessary in this regard.”

4) Revision in remuneration of Ms. Dipali Goenka (DIN: 00007199), Chief Executive Officer and Joint Managing Director:

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 198, Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and pursuant to the recommendation of the Nomination and Remuneration Committee, the approval of the members be and is hereby accorded to the revision in remuneration payable to Ms. Dipali Goenka (holding DIN 00007199), Chief Executive Officer and Joint Managing Director as given below with effect from July 01, 2018:

| | | Present composition | Revised composition |
|---|--|--|--|
| 1 | Salary | | |
| | Fixed (Rs. million) | 15.00 | 21.00 |
| | Variable (Rs. million) | - | 4.20 |
| | Total | 15.00 | 25.20 |
| 2 | Leave Travel Allowance, Superannuation, Telephone Expense, Reimbursement, Car Facility, Leave encashment, Gratuity etc | As per the rules of the Company | As per the rules of the Company |
| 3 | Club Membership | Fees (except life membership) for two clubs | Fees (except life membership) for two clubs |
| 4 | Contribution to Provident Fund | To the extent exempt under Income Tax Act | To the extent exempt under Income Tax Act |
| 5 | Other perquisites | As per the rules of the Company or as may be agreed to by the Board of Directors | As per the rules of the Company or as may be agreed to by the Board of Directors |

| | | | |
|---|------------------|---|---|
| 6 | Annual Increment | For every financial year, upto 25% per annum of the remuneration payable for the financial year preceding to the financial year in respect of which such increment pertains | For every financial year, upto 25% per annum of the remuneration payable for the financial year preceding to the financial year in respect of which such increment pertains |
| 7 | Commission | 1% of the profit computed in the manner laid down in section 198 of the Companies Act, 2013 | 1% of the profit computed in the manner laid down in section 198 of the Companies Act, 2013 |

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary, alter the scope of the remuneration as they may deem fit in the interest of the Company.

RESOLVED FURTHER THAT the Chairman of the Company be and is hereby authorised to issue letter for increase in remuneration and Mr. Balkrishan Goenka, Chairman, Mr. Rajesh Mandawewala, Managing Director and Mr. Shashikant Thorat, Secretary of the Company be authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.”

By Order of the Board

Place: Mumbai
Date: February 4, 2019

Shashikant Thorat
Company Secretary
FCS-6505

NOTES:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason for the proposal is annexed herewith.
2. The Notice is being sent under Registered Post Acknowledgement Due/ speed post/ courier service/ through registered email id to all the members, whose names would appear in the Register of Members / Record of Depositories as on February 15, 2019.
3. The Board of Directors of the Company has appointed Mr. Uday Sohoni, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process (including e-voting process) in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the members. After completion of his scrutiny, the Scrutinizer will submit his report to the Chairman and in his absence to any Director of the Company.
4. The resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman and in his absence any Director of the Company, if the result of the Postal Ballot indicates that the requisite majority of the shareholders had assented to the resolutions. The result of the Postal Ballot will be declared on March 28, 2019 at the Corporate Office of the Company. After declaration, the result of the Postal Ballot will be published in the newspaper and will also be posted on the Company's website www.welspunindia.com, besides communicating the same to Bombay Stock Exchange Limited and National Stock Exchange of India Limited where the shares of the Company are listed.
5. Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.
6. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company during normal business hours on any working day excluding Saturday and Sunday till the closure of working hours of March 27, 2019 (last date for receiving Postal Ballot Forms by scrutinizer).
7. The Postal Ballot form and the self-addressed business reply envelope are enclosed for use of members. Members are requested to carefully read the instructions as mentioned hereinafter before exercising their vote and return the Postal Ballot Form duly completed and signed, in the enclosed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not late than the close of working hours (i.e. 17:00 hours IST) on March 27, 2019. The Postal Ballot form should be completed and signed by the member. The Scrutinizer's decision on the validity of the Postal Ballot form shall be final. Postal Ballot form received after the close of working hours (i.e. 17:00 hours IST) on March 27, 2019 shall be deemed invalid.

8. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form/s.
9. Kindly note that the members can opt for only one mode of voting i.e., either by post or e-voting. If the members opt for e-voting, then they should not vote by post and vice versa. However, in case members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period commences on Tuesday, February 26, 2019 (9:00 am) and ends on Wednesday, March 27, 2019 (5:00 pm). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of February 15, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|--|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

- (xxi) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of February 15, 2019.
- (xxii) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Instructions for voting through postal ballot form:

- (i) A member desirous of exercising his / her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, any envelope containing Postal Ballot, if sent by courier at the expense of the Registered Member will also be accepted.
- (ii) Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form or on a photo copy of the Postal Ballot Form shall be considered invalid.
- (iii) The self-addressed postage pre-paid envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
- (iv) This Form must be completed and signed (as per specimen signature registered with the Company) by the member. In case of Joint-holding, this Form must be completed and signed by the first named member and in his/her absence, by the next named member.
- (v) Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
- (vi) The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
- (vii) The Postal Ballot shall not be exercised by a proxy.
- (viii) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on March 27, 2019. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.

- (ix) In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/ authorization together with the specimen signature(s) of the duly authorized signatories. (It is required only in case the signatories are other than the signatories whose specimen signatures are registered with the Company / R&T viz. – Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.
- (x) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on February 15, 2019
- (xi) Members are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed Postage Pre-paid Envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- (xii) There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
- (xiii) A member may request a duplicate Form, if so required. However, the duly filled in duplicate Form should reach the Scrutinizer not later than the date specified at item no. (viii) above.
- (xiv) Members are requested to fill in the Postal Ballot Form with indelible ink and not by any erasable writing mode.

By Order of the Board

Place: Mumbai
Date: February 04, 2019

Shashikant Thorat
Company Secretary
FCS-6505

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION AS REQUIRED PURSUANT TO THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No. 1 – Re-appointment of Mr. Arun Todarwal as an Independent Director

Mr. Arun Todarwal joined the Board of Directors of the Company in December, 2012 as professional director. The members of the Company at the 29th Annual General Meeting held on September 25, 2014 had approved his appointment as an Independent Director for his first term upto March 31, 2019. Mr. Todarwal is due for retirement from his first term as an Independent Director on March 31, 2019 as per Companies Act, 2013. Based on his skills, experience, knowledge and performance evaluation, it is proposed that he be appointed for another term commencing from April 01, 2019 to hold office upto March 31, 2024.

The Board at its meeting held on February 04, 2019, on recommendation of the Nomination and Remuneration Committee, has recommended for the approval of the members, the re-appointment of Mr. Todarwal as an Independent Director of the Company for another term to hold office up to March 31, 2024 with effect from April 1, 2019 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') or any amendment thereto or modification thereof.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

The Board has formed an opinion that Mr. Todarwal is a person of integrity and possesses relevant expertise and experience and that he fulfils conditions and requirements as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations to qualify for appointment as an independent director. On the basis of annual board evaluation process carried out during previous four years, the Board found Mr. Todarwal eligible for reappointment. Copy of the draft letter for appointment of Mr. Todarwal as an Independent Director setting out the terms and conditions would be available for inspection upto March 27, 2019 without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

Mr. Todarwal is an eminent Chartered Accountant having vast experience in the field of Accounts, Audit and Finance. Apart from his experience in the field of Accounts, Audit and Finance, he has been associated with various corporates in various capacity. As per Regulation 36(3) of Listing Regulations the brief details of Mr. Todarwal is annexed as Annexure 1.

The Board considers that his continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail services of Mr. Tadarwal as an Independent Director. Accordingly, in terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Tadarwal being eligible and offering himself for appointment the Board recommends the resolution in relation to re-appointment of Mr. Tadarwal as an Independent Director, for the approval by the members of the Company, for five consecutive years with effect from April 1, 2019.

Except Mr. Tadarwal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

Item No. 2–Re-appointment of Mr. Arvind Kumar Singhal as an Independent Director

Mr. Arvind Kumar Singhal joined the Board of Directors of the Company in January, 2014 as professional director. The members of the Company at the 31st Annual General Meeting held on July 27, 2016 had approved his appointment as an Independent Director for his first term upto March 31, 2019. Mr. Singhal is due for retirement from his first term as an Independent Director on March 31, 2019 as per Companies Act, 2013. Based on his skills, experience, knowledge and performance evaluation, it is proposed that he be appointed for another term commencing from April 01, 2019 to hold office upto March 31, 2024.

The Board at its meeting held on February 04, 2019, on recommendation of the Nomination and Remuneration Committee, has recommended for the approval of the members, the re-appointment of Mr. Singhal as an Independent Director of the Company for another term to hold office up to March 31, 2024 with effect from April 1, 2019 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') or any amendment thereto or modification thereof.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

The Board has formed an opinion that Mr. Singhal is a person of integrity and possesses relevant expertise and experience and that he fulfils conditions and requirements as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations to qualify for appointment as an independent director. On the basis of annual board evaluation process carried out during previous years, the Board found Mr. Singhal eligible for reappointment. Copy of the draft letter for appointment of Mr. Singhal as an Independent Director setting out the terms and conditions would be available for inspection upto March 27, 2019 without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

Mr. Singhal has a Bachelor degree of Engineering from Roorkee University and is a MBA from University of California, Los Angeles and he has vast experience in the field of Textiles & Clothing, Retails & Consumer Products, Healthcare, Education and Food Service & Agriculture. Apart from his experience in abovementioned fields, he has been associated with various corporates in various capacity. As per Regulation 36(3) of Listing Regulations the brief details of Mr. Singhal is annexed as Annexure 1.

The Board considers that his continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail services of Mr. Singhal as an Independent Director. Accordingly, in terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Singhal being eligible and offering himself for appointment the Board recommends the resolution in relation to re-appointment of Mr. Singhal as an Independent Director, for the approval by the members of the Company, for five consecutive years with effect from April 1, 2019.

Except Mr. Singhal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

Item No. 3–Appointment of Ms. Anisha Motwani as an Independent Director

Ms. Motwani is an MBA from Sophiya College and is having an experience of 28 years in diverse industries such as advertising, auto-manufacturing, financial and health services. After a successful 25 years of corporate career, Ms. Motwani is now the Founder & Managing Partner of Strom the Norm, a company specializing in Brand & Innovation Projects.

Ms. Motwani is currently an advisor with the **World Bank** on the prestigious 'Swachh Bharat programme' & 'Adoption of Solar Rooftops' & 'National Mission for Clean Ganga. She is also the strategic advisor to the Welspun Group of Companies & the Max Group guiding them on key brand & digital transformation projects across several lines of businesses.

Ms. Motwani is a member of several industry bodies & a regular speaker at national and global business platforms. She is a columnist at Huffington Post and regularly publishes her point of view on a diverse range of business issues in leading publications.

In recognition of her achievements, Ms. Motwani was voted as one of the **'50 Most Powerful Women in Indian Business' by Business Today for three consecutive years** since 2009. She has also been recognized amongst the 'Top 50 Women in Media, Marketing and Advertising' by Impact & Colors for 4 consecutive years since 2011. She has been conferred 'Women at Work Leadership Award 2011' by Asian Confederation of Business and 'Brand Builder of the year' award by NDTV amongst many others.

Ms. Motwani was appointed by the Board of Directors of Welspun India Limited as an independent director on October 22, 2018. As per Regulation 36(3) of Listing Regulations the brief details of Ms. Motwani is annexed as Annexure 1.

In terms of Section 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 ("the Act"), Ms. Motwani being eligible is proposed to be confirmed as an independent director for a period upto October 21, 2021. A notice has been received from a member proposing Ms. Motwani as a candidate for the office of director of the Company.

In the opinion of the Board, she fulfills the conditions specified in the Act and Rules made thereunder for her appointment as an independent director of the Company and that she is independent of the management. Copy of the letter of appointment of Ms. Motwani as an independent director setting out the terms and conditions would be available for inspection upto March 27, 2019 without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

The Board considers that her continued association would benefit the Company and it is therefore desirable to continue to avail services of Ms. Motwani as an independent director. The Board recommends the resolution in relation to confirmation of Ms. Motwani as an independent director, for the approval by the members of the Company.

None of the directors or the key managerial personnel of the Company or their relatives except Ms. Anisha Motwani herself may be deemed to be concerned or interested in this resolution.

The Board recommends the resolution set forth in Item No. 3 for the approval of the members.

Item No. 4 – Revision in remuneration of Ms. Dipali Goenka, Chief Executive Officer and Joint Managing Director

Ms. Dipali Goenka was appointed as Executive Director of the Company with effect from April 1, 2013. She was promoted as CEO and Joint Managing Director with effect from April 1, 2016.

Ms. Goenka has been the driving force in launching the Welspun Brand in the domestic as well as international market. She has been looking after overall marketing activities of home textiles business of Welspun which mainly included spearheading business in new markets, products developments and positioning in various markets / with various customers. She has been in charge of operations of the Company for over 5 years now. She is at the helm of the day to day business of the Company as well as the textile business of Welspun which includes Welspun Global Brands Limited, Welspun USA, Inc., Welspun UK Limited.

Ms. Goenka is a part of the Promoter Group of the Company. She has invested her time in focusing on the branding and marketing of the Welspun Brands in the USA market by meeting the clients/customers, development of new channels etc. Through her contribution there is a significant increase in the sales in the USA market. Highlights of performance of the Company under her leadership are given below:

Financial highlights of the Company during last five year (Consolidated)

Rs. in millions

| Year | Turnover | EBITDA |
|---------|----------|--------|
| 2012-13 | 36,473 | 6,438 |
| 2017-18 | 60,506 | 12,046 |

Ms. Goenka is being paid a revised remuneration of Rs. 25.20 million p.a and commission @ 1% of the profits earned by the Company, subject to shareholders' approval. She is also the Managing Director of Welspun Global Brands Limited where she is being paid a remuneration of Rs. 25.20 million p.a and commission at the rate of 2% of the profits earned by Welspun Global Brands Limited, subject to the shareholders' approval of Welspun Global Brands Limited.

The Board at its meeting held on July 27, 2018, based on the recommendation of the Nomination and Remuneration Committee, had approved revision in remuneration of Ms. Goenka. The Board recommends the resolution for the approval by the members of the Company.

None of the directors or the key managerial personnel of the Company or their relatives except Ms. Dipali Goenka and Mr. Balkrishan Goenka, spouse of Ms. Dipali Goenka may be deemed to be concerned or interested in this resolution.

By Order of the Board

Place: Mumbai
Date: February 4, 2019

Shashikant Thorat
Company Secretary
FCS-6505

Details of Directors seeking appointment / re-appointment in the forthcoming General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 1

Mr. Arun Todarwal

| | |
|--|---|
| Name | Arun Todarwal |
| Age | 61 years |
| Date of Appointment | April 1, 2019 |
| Qualifications | Chartered Accountant |
| Nature of his expertise in specific functional areas | Mr. Todarwal is a fellow member of the Institute of Chartered Accountants of India and has been practicing since 1981. During his years of practice, he has handled various professional assignments in India & abroad including Audits, Taxation, International Taxation, Joint Ventures, Due Diligence, Management Consultancy, succession planning, etc. He is well-versed on management issues. Mr. Todarwal is also a member of the Institute of Internal Auditors, National Centre for Quality Management, International Fiscal Association, Bombay Management Association, Bombay Chartered Accountants Society and their study group on International Taxation and Finance. |
| Disclosure of relationships with other Directors and Key Managerial Personnel | None |
| Names of companies in which the person also holds the directorship | Welspun India Limited, Anuh Pharma Limited, Hindustan Zinc Limited, Sterlite Technologies Limited, PTC Cables Private Limited, Sterlite Grid 1 Limited, Lakecity Ventures Private Limited, SREI Mutual Fund Trust Private Limited, Welspun Global Brands Limited, Sterlite Power Transmission Limited and Sterlite Grid 2 Limited |
| Names of companies and committees, of its Boards, in which the person holds membership | <p>Sterlite Technologies Limited Audit Committee – Member, Nomination & Remuneration Committee – Member, Corporate Social Responsibility Committee – Chairman, Share Transfer & Investor Grievance & Stakeholders' Relationship Committee – Member, Allotment Committee - Chairman</p> <p>Anuh Pharma Limited Audit Committee – Member, Corporate Social Responsibility Committee – Member, Nomination & Remuneration Committee - Chairman</p> <p>Welspun India Limited Audit Committee – Chairman, Corporate Social Responsibility Committee - Chairman, Nomination & Remuneration Committee – Chairman, The Stakeholders' Relationship, Share Transfer and Investor Grievance Committee – Member, Finance & Administration Committee - Member</p> <p>Welspun Global Brands Limited Audit Committee – Member, Nomination and Remuneration Committee - Member</p> <p>Sterlite Grid 1 Limited Audit Committee – Chairman, Nomination & Remuneration Committee - Member</p> <p>Sterlite Grid 2 Limited Audit Committee – Chairman, Nomination & Remuneration Committee - Chairman</p> |

| | |
|-----------------------------------|--|
| | <p>Hindustan Zinc Limited Audit Committee – Member, Nomination and Remuneration Committee – Chairman</p> <p>Sterlite Power Transmission Limited Audit Committee – Chairman, Nomination and Remuneration Committee – Chairman , Corporate Social Responsibility Committee –Chairman, Allotment Committee - Chairman</p> |
| No. of shares held in the Company | 2,500 equity shares |

Mr. Arvind Kumar Singhal

| | |
|--|--|
| Name | Arvind Kumar Singhal |
| Age | 60 years |
| Date of Appointment | April 1, 2019 |
| Qualifications | B.E. (Electronics & Communication), MBA (Finance and Marketing) (UCLA, USA) |
| Nature of his expertise in specific functional areas | Mr. Singhal is Founder & Managing Director of Technopak Advisors. Technopak is one of India's leading management consulting firms focusing on 4 key sectors that include Consumer Products & Retail, Textile & Apparel, Food Services & Agriculture, and Education. He has a Bachelor of Engineering degree from IIT Roorkee, India and an MBA from the UCLA, USA. Over the years, Mr. Singhal has been invited to speak at leading academic institutions and professional forums which include Harvard (USA), Wharton (USA), ESADE (Spain), various IIMs (India) and IITs (India), and the Vatican to list a few. Mr. Singhal is also a regular columnist for leading Indian business papers including Business Standard and Economic Times, and a frequent contributor to major Indian and international business publications that include the Wall Street Journal. Mr. Singhal has served on several committees in the leading chambers of commerce and industry in India, across different sectors including Retail, Textiles, Healthcare, and Education. |
| Disclosure of relationships with other Directors and Key Managerial Personnel | None |
| Names of companies in which the person also holds the directorship | Welspun India Limited, Technopak Advisors Private Limited, Caleffi Bed and Bath (India) Private Limited, Avenza Chemical Solutions Private Limited, Amrylis Farmworks Private Limited, Stylenama Retail Private Limited, Greaves Cotton Limited, Premium Transmission Limited, Technopak Skills Foundation and Metro Brands Limited |
| Names of companies and committees, of its Boards, in which the person holds membership | <p>Premium Transmission Limited Strategy & Risk Review Committee – Member</p> <p>Greaves Cotton Limited Risk Corporate Social Responsibility & Strategy Committee – Member</p> <p>Metro Shoes Limited Corporate Social Responsibility Committee - Member</p> |
| No. of shares held in the Company | Nil |

Ms. Anisha Motwani

| | |
|--|---|
| Name | Anisha Motwani |
| Age | 55 years |
| Date of Appointment | October 22, 2018 |
| Qualifications | MBA |
| Nature of his expertise in specific functional areas | Refer to explanatory statement Item No. 3 |
| Disclosure of relationships with other Directors and Key Managerial Personnel | None |
| Names of companies in which the person also holds the directorship | Welspun India Limited, Prataap Snacks Limited, Abbott India Limited, India Shelter Finance Corporation Limited, L & T Investment Management Limited, PNB MetlifeIndia Insurance Company Limited and Angel Broking Limited |
| Names of companies and committees, of its Boards, in which the person holds membership | Prataap Snacks Limited Audit Committee – Member, Corporate Social Responsibility Committee – Chairperson, Stakeholders Relationship Committee – Member Abbott India Limited Audit Committee – Member, Nomination & Remuneration Committee - Member |
| No. of shares held in the Company | Nil |

Ms. Dipali Goenka

| | |
|--|--|
| Name | Dipali Goenka |
| Age | 49 years |
| Date of Appointment | April 1, 2016 |
| Qualifications | Graduation in Psychology |
| Nature of his expertise in specific functional areas | Ms. Goenka is CEO and Joint Managing Director of the Company. She has been leading marketing programs, brand initiatives, CSR activities, etc. |
| Disclosure of relationships with other Directors and Key Managerial Personnel | Spouse of Mr. Balkrishan Goenka, Chairman |
| Names of companies in which the person also holds the directorship | Welspun India Limited, Welspun Global Brands Limited, Welspun Zucchi Textiles Limited, Welspun Flooring Limited, Friends Connections Private Limited, Sequence Apartments Private Limited, MGN Agro Properties Private Limited, Welspun Captive Power Generation Limited, Rank Marketing LLP, PrasertMultiventure Private Limited, Welspun Logistics Limited, Welspun Advanced Materials Limited, Koolkanya Private Limited, Novelty Home Textile SA de C.V., Mexico, Social Accountability Accreditation Services, New York, USA, Tilt Textiles Inc., Welspun Nexgen Inc., E.R. Kingsley (Textiles) Limited, Christy 2004 Limited, Christy UK Limited, Welspun UK Limited, Christy Home Textiles Limited, CHT Holdings Limited, Welspun Home Textiles UK Limited, Welspun USA Inc |
| Names of companies and committees, of its Boards, in which the person holds membership | Welspun India Limited Corporate Social Responsibility Committee – Member Welspun Global Brands Limited Corporate Social Responsibility Committee – Member |
| No. of shares held in the Company | 750,400 equity shares |

Welspun India Limited

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat -
370 110 Telephone : 00 91 2836 661111 Fax : 00 91 2836 279010

Corp. Office: Welspun House, 6th Floor, Kamala Mills Compound, Senapati Bapat
Marg, Lower Parel, Mumbai 400013 Telephone : 00 91 22 66136000 Fax : 00 91 22
24908021

CIN - L17110GJ1985PLC033271, Email id - companysecretary_wil@welspun.com,
Website - www.welspunindia.com

POSTAL BALLOT FORM

1. Name(s) of Shareholder(s) (including joint holders, if any) _____
2. Registered address of the sole / first named shareholder _____
3. Registered Folio No.(DPID No./ Client ID No. applicable to investors holding shares in dematerialized form) _____
4. No. of shares held _____
5. I/We hereby exercise my / our vote in respect of the Resolutions to be passed through Postal Ballot for the businesses stated in the Notice of the Company by sending my/our assent or dissent to the said resolutions by placing the tick [✓] mark at the appropriate box below:

| Item No. | Description | No. of Shares | Assent/ Dissent | Please place [✓]mark below |
|----------|--|---------------|--------------------------------|----------------------------|
| 1. | Special Resolution, as given at item no. 1 of the Postal Ballot Notice, under Sections 149, 152 and other applicable provisions of the Companies Act, 2013 Mr. Arun Todarwal be re-appointed as Independent Director for a term of five years w.e.f. April 01, 2019 | | I/We assent to the resolution | |
| | | | I/We dissent to the resolution | |
| 2. | Special Resolution, as given at item no. 2 of the Postal Ballot Notice, under Sections 149, 152 and other applicable provisions of the Companies Act, 2013 Mr. Arvind Singhal be re-appointed as Independent Director for a term of five years w.e.f. April 01, 2019 | | I/We assent to the resolution | |
| | | | I/We dissent to the resolution | |
| | | | I/We dissent to the resolution | |
| 3. | Ordinary Resolution, as given at item no. 3 of the Postal Ballot Notice, under Sections | | I/We assent to the resolution | |

| | | | | |
|----|--|--|--------------------------------|--|
| | 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013, Ms. Anisha Motwani be appointed as Independent Director for a term of three years w.e.f. October 22, 2018. | | I/We dissent to the resolution | |
| | | | I/We dissent to the resolution | |
| 4. | Ordinary Resolution, as given at item no. 4 of the Postal Ballot Notice, under Sections 96, 197 and 198, Schedule V and other applicable provisions of the Companies Act, 2013, approval for revision in remuneration of Ms. Dipali Goenka, Chief Executive Officer and Joint Managing Director of the Company with effect from July 01, 2018. | | I/We assent to the resolution | |
| | | | I/We dissent to the resolution | |
| | | | I/We dissent to the resolution | |

Place:

Date:

(Signature of Shareholder)

| EVEN (E-voting event number) | User independent director | Password / PIN |
|---------------------------------|---------------------------|----------------|
| | | |

Please read the instructions for voting before exercising the vote.