WELSPUN CORP
PIPES AND PLATES

WCL /SEC/2020 November 11, 2020

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. **(Scrip Code-532144)**	**National Stock Exchange of India Ltd.** Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. **(Symbol: WELCORP, Series EQ)**

Dear Sir / Madam,

Sub.: Compliance of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our letter dated September 29, 2020 on the above subject, kindly find attached detailed proceedings of the Extra Ordinary General Meeting of the Company held on Monday, September 28, 2020 through Video Conferencing commenced at 12:00 noon and concluded at 12:16 p.m.

Please take the same on record.

Thanking you.

Yours faithfully,

For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

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Corporate Identity Number: L27100GJ1995PLC025609

MINUTES OF THE EXTRA ORDIANRY GENERAL MEETING OF THE MEMBERS OF WELSPUN CORP LIMITED HELD ON MONDAY, SEPTEMBER 28, 2020 THROUGH VIDEO CONFERENCING, WHICH WAS DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY, AT 12:00 NOON AND CONCLUDED AT 12:16 P.M. AND DECLARATION OF RESULTS OF VOTING ON SEPTEMBER 30, 2020.

Present:

Mr. Rajesh Mandawewala*	:	Non-Executive, Non-Independent Director
Mr. Vipul Mathur*	:	Managing Director & CEO and a Member of the Risk Management Committee
Ms. Amita Misra@	:	Independent Director
Mr. Deshraj Dogra#	:	Independent Director and a member of the Audit Committee, the Nomination and Remuneration Committee and the Risk Management Committee.
Mr. K. H. Viswanathan*	:	Independent Director and the Chairman of the Audit Committee, the Share Transfer, Investors' Grievance and Stakeholders' Relationship Committee, the Corporate Social Responsibility Committee and a member of the Risk Management Committee and the Nomination and Remuneration Committee.
Mr. Rajkumar Jain*	:	Independent Director and the Chairman of the Nomination & Remuneration Committee and a member of the Audit Committee and the Risk Management Committee.
Mr. Suthesh Shetty*	:	Representative of M/s. Price Waterhouse Chartered Accountants LLP (Statutory Auditors).
Ms. Maithili Nandedkar*	:	Scrutinizer
Mr. Percy Birdy*	:	Chief Financial Officer
Mr. Pradeep Joshi*	:	Company Secretary & Compliance Officer

*Attended from Mumbai
#Attended from Palampur
@ Attended from Noida

In aggregate 45 members were present in person and 4 representatives of corporate members holding 13,473,000 (5.16%) equity shares participated in the meeting through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility.

The proceedings of the meeting were deemed to be conducted at the registered office of the Company which was the deemed venue of the meeting.

In the absence of the Chairman of the Company, the directors present elected Mr. Rajesh Mandawewala as the Chairman for the meeting in accordance with Article 105 of the Articles of Association of the Company.

The requisite quorum being present, the Chairman called the meeting to order.

It was informed that the proceedings of the meeting were being recorded and the transcript of the meeting would be uploaded on the website of the Company as soon as possible.

The directors, the key managerial personnel, auditors and scrutinizer attending the meeting through VC/ OAVM means were introduced to the meeting.

It was informed that in view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs had permitted holding of the General Meeting through Video Conferencing, without the physical attendance of the Members at the meeting venue.

It was further informed that the facility to appoint proxies was not available for the meeting.

It was further informed that the statutory registers and other documents as required under the Companies Act, 2013 and applicable corporate laws and the documents referred to in the Notice dated August 31, 2020 convening the meeting are kept open for inspection and accessible during the continuance of the meeting to the members attending the meeting.

It was further stated that the Notice convening the Extra Ordinary General Meeting was circulated to the members and was available on the website of the Company and stock exchanges. The Notice convening the meeting was taken as read.

The Company Secretary then explained to the members, the resolutions and the process of voting by way e-voting by the members present on the day of the Meeting and mentioned that the remote e-voting facility for voting on the resolutions proposed in the Notice convening the meeting remained open from Friday, September 25, 2020 (9:00 a.m. IST) and ends on Sunday, September 27, 2020 (5:00 p.m. IST)

The Company Secretary then mentioned that the members who had not participated in the remote e-voting but were present would get an opportunity to cast their votes till the end of fifteen minutes from the conclusion of the meeting. The members present who had cast their votes electronically would not get to cast their vote again and if cast again, the same would be considered as invalid. The meeting was held through VC/ OAVM, there would be no proposing and seconding of resolutions by members.

The Company Secretary also explained the resolutions proposed in the Notice of the meeting and interest, as applicable, of the directors in the said resolutions before they were put to vote at the meeting.

The Chairman then permitted the members present to ask questions / clarifications through Chat mode pertaining to the resolutions proposed for approval by the members. No questions were raised by any member.

The following were the resolutions proposed for voting:

1) **ALTERATION / AMENDMENT TO THE MAIN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION.**

“RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013, including any statutory modifications, amendment or re-enactments thereto, and the rules and regulations made thereunder (collectively “the Act”), and subject to the approval of statutory or regulatory authority, as may be necessary, the approval of the members of the Company be and is hereby accorded for amendment to the Objects Clause, and for commencement of all or any of the business proposed in the amended Objects Clause of the Memorandum of Association of the Company, as follows :

After the existing Clause III(A) (1) of the Objects clause of the Memorandum of Association of the Company, the following new Clauses III(A) (1-A) and III(A) (1-B) be inserted as under:

Clause III(A)(1-A) :
To carry on, in India or elsewhere in the world, directly or indirectly through subsidiaries, joint ventures, associations, partnerships or any combination thereof, the business of manufacturing, trading, marketing of all types of national and international standards of ductile iron pipe including specialized coating, heat treatment of products, fitting, valves, gratings and nodular casting.
Clause III(A)(1-B) :
To carry on, in India or elsewhere in the world, directly or indirectly through subsidiaries, joint ventures, associations, partnerships or any combination thereof, the business of manufacturing, trading, marketing of iron and its by

products, granulated pig iron, pig iron sintering, pellet, coke and its by products, cast iron and foundry products, casting, grinding media ball, rolls, ingots, ingot moulds, cast iron pipes, steel and its by products, slabs, HR coils, CR coils, plates, billet, bloom, rebars, bars, wire rods, wires, structural products, flat products, galvanized products, sheets, galvanized sheets, colour coated sheet, strips, pilings, stainless steel and its products, by products and intermediate products such as power, steam, oxygen & inert gases.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

2) PRIVATE PLACEMENT OF SECURITIES.

"RESOLVED THAT pursuant to the provisions of Section 42 of the Companies Act, 2013, including any statutory modification(s), amendment(s) or re-enactment(s) thereto (collectively "the Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions of the Act and the Rules framed thereunder, as may be applicable, and other applicable guidelines and regulations issued by the Securities and Exchange Board of India ("SEBI") or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and in terms of the Articles of Association of the Company, approval of the members of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to borrow from time to time, by way of issuing securities including but not limited to secured/unsecured, redeemable, Non-Convertible Debentures (NCDs) to be issued on Private Placement basis, in domestic and/or international market, in one or more series/tranches from time to time provided however that the amount of such borrowing not to exceed at any time Rs. 500 crores (Rupees Five Hundred crores only), issuable / redeemable at discount / par/ premium, under one or more shelf disclosure documents, during the period of 1 (one) year from the date of the resolution, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said securities / NCDs be issued, the consideration for the issue, rate of interest, utilization of the issue proceeds and all matters connected with or incidental thereto; provided that the said borrowing shall be within the overall borrowing limits of the Company.

RESOLVED FURTHER THAT approval of the members be accorded to the Board of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

3) VOTE OF THANKS.

The Chairman confirmed compliance with the Companies Act, 2013, the Rules and the Secretarial Standards made there under and the Circulars issued with respect to calling, convening and conducting the meeting.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

4) DECLARATION OF RESULTS.

The Scrutinizer submitted his report dated September 29, 2020 to the Chairman on September 30, 2020.

The Chairman then announced the consolidated results of remote e-voting and poll at the meeting on September 30, 2020, a summary of which was as under:

Resl Sr. No.	Type of Resolution	Whether Promoter / Promoter Group Interested	Number of Outstanding Shares	No. of members voted	No. of votes cast	% of Votes cast on outstanding shares	No. of votes – in favor	No. of votes – against	% of votes in favor on votes polled	% of votes against on votes polled	Result
			(A)	(B)	(D)	(E) = D/A *100	(F)	(G)	(H) = (F)/(D)*100	(I) = (G)/(D)*100	
1	Special	No	260,884,395	206	162,426,875	62.26	162,320,189	106,686	99.930	0.07	Approved
2	Special	No	260,884,395	206	162,426,875	62.26	162,422,297	4,578	99.997	0.003	Approved

Date: September 30, 2020
Place: Mumbai

Sd/-
CHAIRMAN

Date of Entry in the Minutes Book :	September 30, 2020
Signature of the Company Secretary / ~~Chairman :~~	**Sd/-** **Pradeep Joshi** **Company Secretary** **FCS-4959**

Note that due to lock-down in Mumbai, the Chairman and CS are not able to physically sign the minutes and hence "Sd/-"minutes is being submitted.