WELSPUN CORP
PIPES AND PLATES

WCL/SEC/2020 **August 31, 2020**

To,

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

Dear Sir / Madam,

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

In compliance with the Regulation 30(6), Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the brief proceedings of the 25th Annual General Meeting (AGM) of the Company held today, i.e., Monday, August 31, 2020 at 11:00 a.m. through video conferencing.
The meeting concluded at 11:30 a.m.

The following were in attendance:

1.	Mr. B.K. Goenka	Chairman & Promoter of the Company
2.	Ms. Amita Misra	Independent Director
3.	Mr. Desh Raj Dogra	Independent Director
4.	Mr. K.H. Viswanathan	Independent Director
6.	Mr. Rajkumar Jain	Independent Director
7.	Mr. Revathy Ashok	Independent Director
8.	Mr. Vipul Mathur	MD & CEO
9.	Mr. Percy Birdy	CFO
9.	Mr. Pradeep Joshi	Company Secretary
10.	Mr. Mihen Halani	Scrutinizer
11.	Mr. Suthesh Shetty	Representative of Statutory Auditor

Members Present: 54

Brief proceedings of the meeting are as under:

1. Mr. B. K. Goenka, occupied the chair and welcomed the members, Directors and other participants present in the meeting.

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

3. Statutory registers, certificates were kept available for inspection by the members.

4. The Chairman then addressed to the members and briefly explained the performance of the Company and current scenario.

5. The Secretary explained the resolutions to the members and voting process and mentioned that pursuant to the provisions of Companies Act, 2013, all Members had been provided the facility to vote by remote e-voting which commenced at 09:00 a.m. on Friday, August 28, 2020 and ended at 05:00 p.m. on Sunday, August 30, 2020. He further mentioned that those Members who could not vote by remote e-voting may cast their votes electronically during the meeting.

6. The queries raised by the members were responded by the Company.

7. The Resolutions as mentioned in the Notice of AGM were transacted at the meeting as follows:

   (i) Members by an ordinary resolution have approved and adopted the financial statements of the Company for the financial year ended March 31, 2020 together with the Auditors' Report and the Directors' Report thereon.

   (ii) Members by an ordinary resolution have declared a final dividend @Rs. 0.50/- (subject to applicable tax) per equity share of face value of Rs.5/- each (i.e.10%) on 260,884,395 equity shares aggregating to Rs.130,442,197.50/-

   (iii) Members by ordinary resolutions have approved the appointment / re-appointment of following directors:

      a. Mr. Vipul Mathur (DIN: 007990476) - Re-appointed as a director, liable to retire by rotation,
      b. Mr. Balkrishan Goenka (DIN: 00270175) - Re-appointed as a director, liable to retire by rotation

   (iv) Members by an ordinary resolution have ratified the remuneration to M/s. Kiran J. Mehta, Cost Accountants as Cost Auditors of the Company for the financial year 2020-21.

   (v) Members by a special resolution have approved borrowings not exceeding Rs.500 crores, by issue of securities on private placement basis.

(vi) Members by a special resolution have approved the payment of remuneration by way of commission @1% of Net Profits of the Company to Mr. B.K. Goenka, Non-Executive Chairman for the financial year 2020-21.

(vii) Members by a special resolution have approved the Listing & offer for sale of partial investment in Welspun Middle East Pipes LLC, a step-down subsidiary in Kingdom of Saudi Arabia.

The Chairman then thanked the Members and other attendees for participating in the meeting and informed that combined results of e-voting and voting during the AGM will be announced and made available on the website of the Company and will also be submitted to the stock exchanges as per the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.
Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
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