

WIL/SEC/2019

July 03, 2019

<b>Bombay Stock Exchange Limited</b> Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai - 400 001 (Scrip Code-514162)	<b>National Stock Exchange of India Limited</b> Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol: WELSPUNIND)
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Dear Sirs/ Madam,

**Sub: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

On 2nd July, 2019, the Company received preliminary court approval for its Settlement Agreement, which is intended to resolve all pending legal claims in the United States concerning past marketing and labeling of the Company's premium cotton home textile products.

The plaintiffs in other pending litigations involving these issues have also agreed not to object to the Settlement Agreement, and the Company has, inter alia, agreed to increase payouts to individual settlement class members without increasing the aggregate US Dollars 36 million settlement cap. As per statutory procedure, the Settlement Agreement is subject to final approval and review by the appropriate courts in USA. Based on expert advice, the provision already made by the Company during quarter ended 31st March, 2019 remains unchanged and adequate. A press release in this regard is being sent to the media and a copy of the release is attached herewith.

Please take the same on record.

Thank you,

For Welspun India Limited



**Shashikant Thorat**  
**Company Secretary**  
**ICSI Membership No. : FCS-6505**



Encl: As above

**Welspun India Limited**

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2190 8020 / 2490 8021

E-mail : companysecretary\_wil@welspun.com Website : www.welspunindia.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 661 111 F : +91 2836 279 010

Works: Survey No. 76, Village Morai, Vapi, District Valsad Gujarat 396 191, India.

T : +91 260 2437437 F : +91 260 22437088

Corporate Identity Number: L17110GJ19P5PLC033271

## **Press Release**

As a leader in Global Home Textiles, Customer-centricity and Product quality is the cornerstone of Welspun's strategy across its global operations.

In the interest of all stakeholders, we are pleased to announce that the Company has received preliminary court approval of a settlement agreement that is intended to resolve all pending legal claims made against the Company in the United States concerning the past marketing and labelling of its premium cotton home textile products. The plaintiffs in other pending litigations involving these issues have also agreed to withdraw their objection to the global settlement and suspended litigation pending the settlement agreement's final approval. The Company has also, inter alia, agreed to increase payouts to individual settlement class members without increasing the aggregate settlement cap of USD 36 million. Based on expert advice, the provision already made by the Company during the quarter ended 31st March, 2019 remains unchanged and adequate. As per statutory procedure, the settlement agreement is subject to final approval and review by the appropriate courts in USA.

Over the last three years, Welspun has addressed this issue by aggressively undertaking various steps to enhance traceability including the introduction of Wel-Trak™, a patented and industry-defining solution which has helped us earn stronger trust among customers and reiterated the firm's commitment towards prioritizing customer interest above all. We have also increased additional third party assurances, such as vendor audits, and deployed a dedicated resource in Egypt to source Egyptian cotton.

With this, Welspun is well equipped to further consolidate its leadership position in the industry and leverage global opportunities in flooring and advanced textiles, as well as growth of its domestic home textiles business.