

WCL/SEC/2024

March 27, 2024

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001. (Scrip Code: Equity - 532144), (NCD - 960468, 960491 and 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. (Symbol: WELCORP, Series EQ)
The Calcuatta Stock Exchange Limited. 7, Lyons Range, Kolkatta - 700 001.	

Dear Sirs/ Madam,

Sub: Sintex finalises investment for next growth pipeline in multiple states.

Further to our earlier announcements, Welspun Corp Limited is pleased to inform that its wholly owned subsidiary Sintex-BAPL Limited has finalised an investment of upto ~Rs.2,355 crore to set up manufacturing unit(s) in the states of Telangana, Odisha, Madhya Pradesh and Jammu & Kashmir through its wholly owned step down subsidiary, Sintex Advance Plastics Limited (SAPL). The investment will be spread over the next two financial years starting from FY25 to FY26 and the projects will be funded through a combination of debt and equity.

The proposed investment is for manufacturing Plastic Pipes and Water Storage with a total capacity of ~200,000 MT and shall cater to the exponentially growing water storage and distribution segment.

As mentioned earlier, this is in sync with our stated plan at the time of acquisition of Sintex -BAPL Limited itself to leverage the brand and enter into different types of Plastic Pipes segment. The market size of Plastic Pipes used for buildings and infrastructure in India is likely to reach to ~Rs 65,000 crore in 2030. Thus, it provides a huge opportunity to Sintex to leverage its brand value, optimise its distribution channel and rationalise its logistics cost, thereby charting out a strong growth outlook and further strengthening our position into the B2C segment.

Commenting on the development, Welspun Group Chairman, B. K. Goenka said, *“I am glad to share that on the first anniversary of our acquisition of Sintex BAPL, we have finalised the next phase of growth for Sintex. Over the past 50 years, Sintex has been at the forefront in providing water solutions. Along with improving existing business, foray into new product segments in new locations will further strengthen Sintex brand equity and our B2C market strategy. Recent signing of framework agreement with Rollepaal Pipe Extrusion Technology B.V. ensures our commitment towards superior technology. I strongly believe that our strategic move in Sintex will help in creating substantial value for our stakeholders.”*

Welspun Corp Limited

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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

E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com

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

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

The Board Meeting commenced at 11:30 a.m. and concluded at 2.50 p.m.

The above is in compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
FCS-4959

Investor Relations: Mr. Goutam Chakraborty at Goutam_Chakraborty@welspun.com/ +91 9867361765
Media Queries: Mr. Sundeep Nadkarni at Sundeep_Nadkarni@welspun.com/ +91 8655697243

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