

WEL/SEC/2024

June 06, 2024

To,

BSE Limited 1st Floor, Rotunda Bldg, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553	National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. NSE Symbol: WELENT
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Dear Madam / Sir,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note that the Company had filed a suit before Delhi High Court against Indian Oil Corporation Limited (“IOCL”) & Ors. in the year August, 2018 in relation to “Panipat Naphtha Cracker Project” (“EPCC-12A Project”).

During pendency of suit, parties agreed to amicably settle aforesaid matter through mediation proceedings conducted by Delhi High Court Mediation & Conciliation Centre. The matter has been settled amicably on the following terms:

- a) IOCL shall pay to the Company Rs. 15,96,06,711/- (principal amount) and interest of Rs. 7,71,42,515/- towards full and final settlement of all its claims related to the EPCC-12A Project. It is further agreed between the parties that the Settlement Amount shall be paid in full on or before June 14, 2024. The agreement is signed on June 06, 2024.
- b) Post this settlement all disputes have been settled and the Company shall withdraw suit filed before Hon’ble Delhi High Court.

The Company expects to get ~Rs. 23.67 Crore on or before June 14, 2024, and it will be accounted in Q1FY25 financials as a income.

Kindly take the above mentioned on record.

For Welspun Enterprises Limited

Nidhi Tanna
Company Secretary
ACS-30465

Welspun Enterprises Limited

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