

WCL/SEC/2024

April 16, 2024

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144), (NCD – 960491 and 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. (Symbol: WELCORP, Series EQ)
The Calcutta Stock Exchange Limited. 7, Lyons Range, Kolkatta – 700 001. (Scrip Code – 33124)	

Dear Sir/ Madam,

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

Ref: Intimations dated September 17, 2022, February 3, 2023 and February 21, 2024 under Regulation 30 of the SEBI Listing Regulations

This is with reference to our intimation dated February 21, 2024 regarding the cancellation of order by the customer.

Welspun Tubular LLC, the Company’s subsidiary in USA, has filed a suit against the customer to recover *interalia* the cancellation charges, raw material cost etc.

Pursuant to the requirements of Regulation 30 SEBI Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“Circular”), the Company wishes to disclose the details of the litigation.

Sr. No.	Disclosure	Update
1.	Brief details of litigation viz. name(s) of the opposing party	SCS Carbon Transport LLC and Summit Carbon Solutions
2.	Court / tribunal / agency where litigation is filed	Superior Court of the State of Delaware, USA
3.	Brief details of dispute / litigation	Welspun Tubular LLC (Company’s subsidiary in USA) (“Welspun”) signed an agreement dated 17.09.2022 with SCS Carbon Transport LLC

Welspun Corp Limited

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

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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

		<p>("SCS") for supply of HFIW pipes ("Agreement").</p> <p>On 31.01.2023, SCS suspended the performance under the Agreement for an indefinite period. The maximum duration of suspension allowed under the Agreement is 6 months.</p> <p>Welspun sent several notices to SCS for revoking the suspension and ordering the resumption of production.</p> <p>Finally, Welspun sent a notice to cure the breach on account of SCS's failure to purchase the pipes.</p> <p>On 19.02.2024, SCS sent a notice of cancellation to Welspun and terminated the Agreement.</p> <p>Aggrieved by such cancellation, Welspun has filed a complaint against SCS to recover <i>inter-alia</i> the cancellation charges, material cost to manufacture pipes and other costs etc.</p>
4.	Expected financial implications, if any, due to compensation, penalty etc.	In Company's view the claim amount, as mentioned below, is payable to Welspun in terms of the Agreement, subject to the outcome of the litigation.
5.	Quantum of claims, if any	Welspun has raised a claim for cancellation charges amounting to USD 15 million along with a claim to recover the raw material exposure and other costs legitimately due under the contract resulting from cancellation of the project.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
FCS-4959

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