

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

Subject: Outcome of the meeting of the Board of Directors of Welspun Living Limited (the Company) held today, July 01, 2024:

Investment in a Special Purpose Vehicle (SPV) for supply of 18 MWp Ground Mounted Solar Power:

Aligning with the Company objective to be a 100% Renewable energy consumer by the year 2030, the Board of Directors of the Company, has, at its meeting held today, approved after due evaluation of various proposals presented, an equity investment not exceeding Rs. 4.00 Crore for acquiring/maintaining upto ~26.33% equity share capital of Bhargavi Renewable Private Limited (“BRPL”), a Special Purpose Vehicle, for setting up of 18 MWp Ground Mounted Solar Power Plant for supply of power to Vapi facilities which would make the Company’s Vapi facilities upto 60% RE by the financial year 2025 with a reduction in the cost of power. The Company proposes to enter in Power Purchase Agreement (with Take or Pay arrangement) with BRPL for supply of renewable power for a period of 25 years with an interest free security deposit upto Rs. 2.15 Crore.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is given in Annexure to this letter.

The meeting of the Board of Directors commenced at 1:30 p.m. and concluded at 2:20 p.m.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For **Welspun Living Limited**
(Formerly known as Welspun India Limited)

Shashikant Thorat
Company Secretary
FCS - 6505

Welspun Living Limited (Formerly known as Welspun India Limited)

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India

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

E-mail: companysecretary_wil@welspun.com | Website: www.welspunliving.com

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

T: +91 28 3666 1111 | F: +91 28 3627 9010

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

T: +91 26 0243 7437 | F: +91 26 0224 37088

Corporate Identity Number: L17110GJ1985PLC033271

Annexure

Name of the target entity, details in brief.	Bhargavi Renewable Private Limited (“BRPL”), a private limited Company incorporated on May 23, 2024.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Yes, it is a related party transaction. Bhargavi Renewable Private Limited is a subsidiary of Welspun Renewable Energy Private Limited (“WREPL”). WREPL is a part of the Company’s Promoter group.
Whether the same is done at “arm’s length”?	Yes
Industry to which the entity being acquired belongs	Bhargavi Renewable Private Limited (“BRPL”) is a special purpose vehicle engaged in setting up of captive power generation projects and development of renewable energy assets in India.
Objects and effects of acquisition	Aligning with the Company objective to be a 100% Renewable energy consumer by the year 2030, Bhargavi Renewable Private Limited, a Special Purpose Vehicle will set up of 18 MW Ground Mounted Solar Power Plant in Gujarat for supply of power to Vapi facilities of Welspun Living Limited at the most competitive rates on arms’ length basis with a reduction in cost of power supply.
Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for the investment.
Indicative time period for completion of the acquisition	December 31, 2024
Nature of consideration-whether cash consideration or share swap and details of the same	Cash
Cost of acquisition or the price at which the shares are acquired	At fair market value
Percentage of shareholding / control acquired and / or number of shares acquired	Upto ~26.33% of equity share capital of Bhargavi Renewable Private Limited.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	Bhargavi Renewable Private Limited having Corporate Identity Number U35109DL2024PTC431715, incorporated on May 23, 2024, has its registered office at 2 nd Floor, Mira Corporate Suites, Old Ishwar Nagar, East of Kailash, South Delhi, New Delhi, India - 110065.

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