

WLL/SEC/2024

March 15, 2024

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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Subject: Disclosure of information pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs/ Madam,

Aligning with the Company objective to be a 100% Renewable energy consumer by the year 2030, Welspun Flooring Limited's ("WFL"), wholly-owned subsidiary of the Company, has approved today, after due evaluation of various proposals presented, an equity investment not exceeding Rs. 1.76 Crore in Welspun Bhargavi Private Limited ("WBPL"), a Special Purpose Vehicle, for setting-up of about 8.10 MWp Solar Power Project. WFL proposes to enter into the Power Purchase Agreement (with Take or Pay arrangement) for supply of renewable power for a period of 25 years. WFL will hold up to 49% equity share capital of WBPL. It would be a significant step towards the Company's journey to reach 100% RE by 2030.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in **Annexure** to this letter.

Please take the same on your record.

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

Shashikant Thorat
Company Secretary
ICSI Membership No - 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

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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 B

Name of the target entity, details in brief	Welspun Bhargavi Private Limited (“WBPL”), incorporated on January 30, 2024. It is a special purpose vehicle formed for undertaking the renewable energy project.
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? Nature of Interest & details thereof	Yes, it is a related party transaction. WBPL is a step-down subsidiary of Welspun New Energy Limited (“WNEL”). WNEL is part of the Company’s Promoter Group.
Whether the same is done at “arms’ length?	Yes
Industry to which the entity being acquired belongs	Renewable Energy
Objects and effects of acquisition	The Company will get Renewable Energy at the most competitive rates on arms’ length basis and the cost of power shall also reduce. This arrangement shall be without recourse to WFL and is most appropriate for WFL from capital allocation point of view.
Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the investment.
Indicative time period for completion of the acquisition	June 30, 2024
Nature of consideration	Cash
Cost of acquisition or the price at which the shares are acquired	At fair market value
Percentage of shareholding acquired	Up to 49% of equity share capital of WBPL
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	WBPL having Corporate Identity Number U35106DL2024PTC425934, has its registered office at 2nd Floor, Mira Corporate, Suites, old Ishwar Nagar, East Of Kailash, South Delhi, New Delhi, Delhi, India, 110065. It is engaged in business, inter alia, of generation and supply of Renewable Energy. WBPL is a special purpose vehicle and at present does not have any revenue.

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