

WEL/SEC/2024

May 21, 2024

To,

BSE Limited 1 st 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,

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Disclosure Regulations”).

Sub: Transfer of shareholding of Welspun Global Services Limited and Welspun Transformation Services Limited

The Company is holding 19% of the equity share capital in Welspun Global Services Limited (“WGSL”) and Welspun Transformation Services Limited (“WTSL”) respectively. Both WGSL and WTSL are related parties of the Company. They are carrying on the business of, inter alia, providing shared services support to Welspun World Companies. The Board of Directors at its meeting held today, i.e. May 21, 2024, has approved selling of 19% of equity shares of WGSL and WTSL, respectively, held by the Company to Aryabhat Vyapar Private Limited, a Company which is a part of the Company’s promoter group. Shares of WGSL will be sold for the consideration of Rs. 0.23 Crore and shares of WTSL will be sold for the consideration of Rs. 1.41 Crore. 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 are given in **Annexure A** to this letter.

The Board meeting commenced at 12.00 noon and concluded at 5.55 p.m.

We request you to take the above on record.

Thanking you.

Yours faithfully,

For **Welspun Enterprises Limited**

Nidhi Tanna
Company Secretary
ACS-30465

Welspun Enterprises Limited

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

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E-mail: companysecretary_wel@welspun.com | Website: www.welspunenterprises.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370110. India

T: +91 28 3666 2222 | F: +91 28 3627 9010

Corporate Identity Number: L45201GJ1994PLC023920

Annexure A

Transfer of shareholding of Welspun Global Services Limited and Welspun Transformation Services Limited:

a) Name of the target entity	Welspun Transformation Services Limited	Welspun Global Services Limited
b) Details in brief such as size, turnover etc.;		
Turnover (Unaudited as on March 31, 2024) (Rs. Crore)	124.01	0.68
Net worth (Unaudited as on March 31, 2024) (Rs. Crore)	5.87	1.21
c) 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 and whether the same is done at “arm’s length”;	Yes, this is a related party transaction. The transaction is being done at fair market value.	Yes, this is a related party transaction. The transaction is being done at fair market value.
d) Industry to which the entity being acquired belongs;	Shared Services Company	Shared Services Company
e) Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Not applicable	Not applicable
f) Brief details of any governmental or regulatory approvals required for the acquisition;	None	None
g) Indicative time period for completion of the acquisition;	June 30, 2024 (transfer of equity shares)	June 30, 2024 (transfer of equity shares)
h) consideration - whether cash consideration or share swap or any other form and	Cash	Cash

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details of the same;		
i) Sale price (Rs. Crore)	1.41	0.23
j) percentage of shareholding being sold	19%	19%
k) 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 (in brief)	Not applicable as shares are being sold	Not applicable as shares are being sold

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