

WCL/SEC/2023

August 31, 2023

To,

<b>BSE Ltd.</b> Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001.  (Scrip Code: Equity - 532144), (NCD - 960468, 960491 and 973309)	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.  (Symbol: WELCORP, Series EQ)
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Dear Sir/ Madam,

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

This is to inform that Welspun Corp Limited (“WCL”) acting together with its wholly owned subsidiary, Welspun Pipes Inc., USA (“WPI”), has simultaneously undertaken the following three transactions, with the objective to convert the indirect stake of 3.51% of Al-Haitam Industrial and Economic Development Company KSA (“Al-Haitam”) in East Pipes Integrated Company for Industry KSA (“EPIC”), held through WCL’s subsidiary, Welspun Mauritius Holdings Limited (“WMHL”), into a direct stake of 3.51% in the listed EPIC. Al-Haitam was a 10.01% shareholder in WMHL, which in turn held 35.01% of EPIC. After the above, there is no change in the existing economic interest of 31.5% of WCL group in EPIC.

- 1. Block deal on Tadawul (Stock exchange of KSA - Kingdom of Saudi Arabia):** WMHL has sold 1,104,926 shares of EPIC (3.51% of EPIC’s share capital) to Al-Haitam through a block deal at the prevailing market price of SAR 62 per share for a total consideration of SAR 68.51 million or USD 18.27 million. WMHL has accounted for a gain of approx. Rs.100 crore on sale of EPIC shares;
- 2. Buyback of shares by WMHL:** WMHL has done a selective buyback of its own shares from Al-Haitam (7.44% out of 10.01% held in WMHL) for a value of USD 14.50 million. Pursuant to the buyback, these shares have been extinguished by WMHL; and
- 3. Purchase of shares of WMHL by WPI from Al-Haitam:** WPI has bought the balance 2.57% shares of WMHL from Al-Haitam for a value of USD 3.77 million.

As a result of these transactions, WCL and WPI now collectively hold 100% of WMHL.

**Thanking you.**

Yours Faithfully,  
For **Welspun Corp Limited**

**Pradeep Joshi**  
Company Secretary  
FCS-4959

**Welspun Corp Limited**

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