

WCL/SEC/2022

November 3, 2022

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001. (Scrip Code: Equity - 532144), (NCD - 948505, 960468, 960491 and 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. (Symbol: WELCORP, Series EQ)
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Dear Sirs/ Madam,

Sub: Outcome of the meeting of the Board of Directors

Please take note that the Board of Directors of the Company at its meeting held on Thursday, November 3, 2022 have, inter-alia, considered and approved the following businesses:

1. Unaudited Financial Results for the quarter and half year ended September 30, 2022.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith standalone as well as consolidated Un-audited Financial Results for the quarter and half year ended September 30, 2022 along with the Limited Review report, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.

2. Acquisition of Propel Plastic Products Private Limited

The Board has approved acquisition of entire share capital of Propel Plastic Products Private Limited ("Propel"), a newly incorporated company, with objects, inter alia, of manufacturing of and dealing in all kinds of plastic and plastic product, from a related party, at a fair value consideration of Rs.10,000/- with an intention to make it a wholly owned subsidiary of the Company and to make it a Special Purpose Vehicle for organic / inorganic growth.

Propel presently does not have any material assets or liabilities.

The detail as required in the SEBI (LODR) is provided in Annexure -1

Welspun Corp Limited

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

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

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

3. Business Update and Investors' Presentation

Please find enclosed the Business Update and Investors' Presentation which is being released to the media.

4. Re-Opening of Trading Window

Trading Window for dealing in the securities of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015 will re-open on November 6, 2022.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 3.30 p.m.

Thanking you.

Yours faithfully,
For Welspun Corp Limited

PRADEE Digitally signed by
PRADEEP JOSHI
P JOSHI Date: 2022.11.03
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Pradeep Joshi
Company Secretary
FCS-4959

Encl.: as above

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Annexure 1

Disclosure in terms of the Regulation 30 of the LODR and the SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated September 9, 2015, the details of sale of the above unit are as under:

Sr. No.	Particulars	Detail of Propel Plastic Products Private Limited
1	Name of the target entity, details in brief such as size, turnover etc.	Propel Plastic Products Private Limited, a company incorporated under the Companies Act, 2013 on September 27, 2022. ("Target Company") with CIN : U25209GJ2022PTC135787 The Target Company is a newly incorporated Company and has paid-up equity share capital of Rs. 10,000/-.
2	Whether the transaction would fall within related party transactions? Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, whether the same is done at "arm's length".	Yes Mr. Balkrishan Goenka, trustee of Welspun Group Mater Trust holds 100% of its shareholding, is the promoter of the Company Yes
3	Industry to which the entity being acquired belongs	Plastic and Plastic Products
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	Not Applicable

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	outside the main line of business of the listed entity)	
5	Brief details of any governmental or regulatory approvals required for the acquisition	None
6	Indicative time period for completion of the acquisition	~ 30 days
7	Nature of Consideration (whether cash consideration or share swap and details of the same)	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	Entire Equity Share Capital at a fair value consideration of Rs.10,000/-
9	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 100% equity share capital of the Target Company
10	<p>Brief background about the entity acquired in terms of products/line of business acquired,</p> <p>Date of incorporation,</p> <p>Product / Line of business</p> <p>History of last 3 years turnover</p> <p>Country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>September 27, 2022</p> <p>Plastic and Plastic Products</p> <p>Not Applicable, since it's a newly incorporated entity formed during the current financial year on September 27, 2022.</p> <p>India</p>

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11	Rationale of the acquisition	To make it a Special Purpose Vehicle for organic / inorganic growth.
12	Brief details of change in shareholding pattern (if any) of listed entity.	No change in the shareholding pattern of the Company.

For Welspun Corp Limited

PRADEE Digitally signed by
PRADEEP JOSHI
P JOSHI Date: 2022.11.03
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Pradeep Joshi
Company Secretary
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