

WEL/SEC/2023

March 28, 2023

To,

BSE Limited 1st 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,

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note that the Company had a claim on Gujarat State Road Development Corporation Limited (“GSRDC”) of Rs. 40,53,97,423/- (principal amount) & Rs. 13,92,70,298/- (towards interest) in the year 2016 against the project “Widening to six lane of Bharuch – Dahej Road (SH – 6) Km 200/0 to 225/0 (Section – I) on the item rate basis”. The parties were in dispute in the Arbitral Tribunal forum at Ahmedabad.

The parties agreed to settle the matter through Conciliation Committee of Independent Expert (“CCIE”) formulated by GSRDC. The matter has been sorted out amicably on the following terms:

- a) GSRDC shall pay to the Company Rs. 24,96,93,380/- (principal amount) and interest of Rs. 12,61,73,827/- towards full and final settlement of all its claims & dispute within 30 days of signing of agreement. The agreement is signed on March 27, 2023.
- b) Post this settlement all disputes have been settled and the Company shall withdraw its application pending with Arbitral Tribunal, Ahmedabad.

The Company expects to get ~Rs. 37.58 Crore within next 30 days.

Kindly take the above mentioned on record.

For Welspun Enterprises Limited

Nidhi Tanna
Company Secretary
ACS-30465

Welspun Enterprises Limited

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