

WIL/SEC/2021**May 14, 2021**

To

Bombay Stock Exchange 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: WELSPUNIND, Series EQ)
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Dear Sirs/ Madam,

Sub: Outcome of the meeting of the Board of Directors of Welspun India Limited (the Company) held on May 14, 2021

Please take note that the Board of Directors of the Company at its meeting held on May 14, 2021 has considered and approved the following businesses:

(A) Audited Financial statements for the year ended March 31, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed the following:

- (i) Statement showing the Audited Financial Results (Standalone and Consolidated) of the Company as per Indian Accounting Standards (IND - AS) for the quarter and year ended March 31, 2021;
- (ii) Auditors' Report on the Audited Financial Results for the quarter and year ended March 31, 2021 on Standalone and Consolidated basis;
- (iii) Declaration on Auditors' Report with Unmodified Opinion and
- (iv) Press Release which is simultaneously being released to the media.

The above results, duly reviewed and recommended by the Audit Committee, have been approved by the Board of Directors of the Company at its meeting held on May 14, 2021 at 02.45 p.m.

Welspun India Limited

Welspun House, 6th 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 / 2490 8021

E-mail : companysecretary_wil@welspun.com Website : www.welspunindia.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 661 111 F : +91 2836 279 010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, India.

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Corporate Identity Number: L17110GJ1985PLCO33271

(B) Declaration of Dividend.

In continuance to our intimation dated May 08, 2021, it hereby informed that the Board of Directors of the Company at their meeting held on May 14, 2021, have approved to pay Dividend of Re. 0.15 per share of the face value of Re.1 each at the rate of 15% on the equity shares for the financial year 2020-21. The Dividend will be paid to the shareholders who are holding equity shares of the Company on the record date of May 26, 2021.

(C) Approval of Buy-Back.

1. In continuance to our intimation dated May 08, 2021, it hereby informed that the Board of Directors of the Company at their meeting held on May 14, 2021, have approved buyback proposal for purchase of fully paid equity shares of Re. 1 each ("Equity Share") by the Company at a price of Rs. 120/- (Rupees One Hundred and Twenty Only) per Equity Share payable in cash ("Buyback Price"), for an aggregate amount of Rs. 200 Crore (Rupees Two Hundred Crore Only) ("Buyback Size") (excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, advisor's fees, public announcement publication expenses, printing, dispatch expenses, transaction costs viz. brokerage, applicable taxes such as buyback taxes, securities transaction tax, goods and service tax, stamp duty, etc.), representing 6.36% of the total paid-up equity share capital and free reserves (including securities premium) as per the latest audited standalone financial statements of the Company as on March 31, 2021 (hereinafter referred to as the Buyback) from the shareholders of the Company on a proportionate basis through the tender offer route in accordance and consonance with the provisions contained in the Companies Act, 2013 and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 ("Buyback Regulation") (including any statutory modification(s) or re-enactment of the Companies Act, 2013 or Buyback Regulation). The public announcement setting out the process, timelines and other statutory details will be released in due course in accordance with the Buyback Regulation. The Board has formed a Buyback Committee (the "Buyback Committee") and has delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback. The pre-Buyback shareholding pattern of the Company as on May 07, 2021 is attached hereto as Annexure A.
2. Noted that the Promoters and Promoter Group of the Company have expressed their intention to only tender up to a maximum of 8,170,000 Equity Shares (amounting to 0.81% of the equity share capital of the Company) out of the 703,333,463 Equity Shares held by them (amounting to 70.00% of the equity share capital of the Company).

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3. Record Date for Buyback:

Pursuant to Regulation 42(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it is further notified that the Company has fixed May 26, 2021 as the record date for the purpose of ascertaining the eligibility of shareholders for Buyback of equity shares.

The meeting of the Board of Directors commenced at 11 a.m. on May 14, 2021 and the above agenda were approved at 02.45 p.m.

Please take note of it.

Yours faithfully,

For Welspun India Limited



Shashikant Thorat
Company Secretary
FCS – 6505

Encl: As above

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