

WCL/SEC/2021

June 1, 2021

To,

BSE Limited (Scrip Code: 532144) 1 st Floor, Rotunda Bldg, Dalal Street, Fort, Mumbai - 400 001.	National Stock Exchange of India Limited (NSE Symbol: WELCORP) Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
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Dear Sir/Madam,

Subject: Update on the Business Transfer Agreement dated March 31, 2019 ("BTA") for sale of PCMD Division for Rs. 848.50 crores.

This is with reference to our communication dated May 1, 2021 on the BTA between JSW Steel limited and the Company (the "Seller") for sale of Plates and Coil Mill Division ("PCMD Division").

Owing to Covid-19 pandemic and the lock-down conditions, the work relating to regulatory approvals got affected and delayed beyond May 31, 2021, though significant progress was achieved in this regard. It is pertinent to note that as informed earlier, an amount of INR 225,00,00,000/- (Rupees Two Hundred and Twenty Five Crores only), has already been received by the Company as on April 30, 2021. The balance consideration will be received on obtaining aforesaid regulatory approvals and payment milestones.

Kindly take on record the same.

Thanking You.

Yours faithfully,

For Welspun Corp Limited



Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Welspun Corp Limited

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