

WCL/SEC/2018

August 17, 2018

To,

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

**Reference :** In-principle approval reference no. DCS\IPO\PS\ESOP-IP\0331\2007-08 by BSE Ltd. and reference no. NSE/LIST/47733-L dated May 31, 2007 by National Stock Exchange of India Ltd.

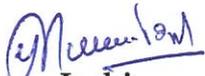
**Subject: Intimation pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 relating to Grant of Options under Welspun Employee Stock Option Plan ("WELSOP")**

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to inform you that the Nomination and Remuneration Committee of the Company at its meeting held on August 16, 2018, approved grant of 23,50,000 stock options under Welspun Employee Stock Option Plan ("WELSOP") representing an equal number of equity shares of face value of Rs. 5/- each in the Company, at an exercise price of Rs. 100/-. The ESOPs so granted, shall vest on three anniversaries beginning from August 16, 2019, the first vesting date, in instalments of 30%, 35% and 35% respectively. The options vested under each of the slabs can be exercised within a period of three years from the respective vesting date.

The ESOPs shall be governed as per WELSOP plan, which was submitted to the Exchanges at the time of obtaining in-principal approval.

Please take the above mentioned on record.

Thanking you.  
For Welspun Corp Limited



**Pradeep Joshi**  
**Company Secretary**  
**FCS - 4959**

**Welspun Corp Limited**

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Corporate Identity Number: L27100GJ1995PLC025609