

WCL/SEC/2022

May 23, 2022

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001. (Scrip Code: Equity - 532144), (NCD- 948505, 960468, 960491 & 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: Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As announced in October 2020, given the industry prospects and synergies with our existing business, we are setting up a Greenfield facility at Anjar to enter the Ductile Iron (DI) Pipe business. We expect to be ready with our product offering at the end of June 2022.

There is a big focus on creating drinking water supply in the country through Government programs. In the Union Budget, the Finance Minister earmarked Rs. 60,000 crore for the Jal Jeevan Mission that aims to provide potable water to 3.8 crore households in 2022-23. Overall, the Jal Shakti Ministry was allocated a total of Rs. 86,189 crore, higher from Rs.69,052 crore allocated in the previous fiscal year. Furthermore, our internal forecasts based on interactions with various potential customers and industry participants, indicate a robust demand for DI pipes over the next 5-7 years.

Due to improvements to the project plan and inflation, the project cost has been revised from Rs. 1,550 crores (plus soft costs) to Rs. 1,900 crores (plus soft costs). Some of the major reasons for the variance are:

- Design changes for productivity improvements and increased safety.
- Augmentation and increase in capacities of BF, Sinter, Coke and DI, through improvisation of layout and installation of higher capacity of critical equipment, bringing sustained long term benefits with a marginal increase in cost.

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

- Own Oxygen plant instead of a BOOT model for mitigating any risks of disruption.
- Transfer of BF gas directly to power plant to avoid any potential flaring and reducing emissions, a key ESG initiative.
- Cost escalation for key input commodities like Steel, TMT bars, Cement, Ocean Freight etc.
- Creating expanded residential infrastructure for our Staff and Associates.

The project viability continues to be healthy with the increased investment, being offset through productivity gains and increased realizations for DI pipes.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
FCS-4959

PS:

Investor Relations: Mr. Gaurav Ajjan at Gaurav_Ajjan@welspun.com / +91 22 6613 5748

Media Queries: Ms. Saumya Sharma at Saumya_Sharma@welspun.com/ +91 8976800907

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