

WCL/SEC/2025

March 20, 2025

To,

<p>BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144), (NCD – 960491 and 973309)</p>	<p>National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. (Symbol: WELCORP, Series EQ)</p>
<p>The Calcutta Stock Exchange Limited. 7, Lyons Range, Kolkata – 700 001. (Scrip Code – 33124/10033124)</p>	

Dear Sirs/ Madam,

Subject – Outcome of the meeting of the Board of Directors

- Ref.: a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)
b. ISIN: INE191B01025

This is to inform you that the Board of Directors (“Board”) of Welspun Corp Limited (“the Company”) at its meeting held today, inter-alia, considered the following businesses:

A. Sale of 100% equity shares in step down wholly-owned subsidiary viz. Nauyaan Tradings Private Limited

The Board noted the sale of 100% equity shares of Nauyaan Tradings Private Limited (“NTPL”), by Welspun Tradings Limited (a wholly owned subsidiary of the Company) to Reliance Strategic Business Ventures Limited (a wholly owned subsidiary of Reliance Industries Limited) for a total consideration of Rs. 1,00,000, which corresponds to the total paid-up equity share capital of NTPL.

Pursuant to the above, NTPL ceased to be a subsidiary of the Company effective today.

B. Induction of strategic investor with 74% equity share in wholly-owned subsidiary viz. Nauyaan Shipyard Private Limited

The Board approved induction of a strategic investor in Nauyaan Shipyard Private Limited (“NSPL”), by sale of 74% equity share in NSPL to NTPL (post acquisition by Reliance Strategic Business Ventures Limited as above), for a consideration of Rs. 382.73 crores, subject to any subsequent adjustments for expenses to the account of the Company and net current assets. NSPL will also repay the Rs. 93.66 crore (funded by NTPL) of dues to the Company. NSPL’s enterprise value is Rs. 643.78 crores with debt and liabilities aggregating Rs. 126.57 crores. NSPL’s 100% equity value works out to Rs. 517.21 crores.

Upon completion of the transaction, NSPL will cease to be a subsidiary of the Company. The Company will continue to hold the balance 26% equity stake in NSPL and NSPL will become an associate company of the Company.

Welspun Corp Limited

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. 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 370110. India
T: +91 28 3666 2222 | F: +91 28 3627 9060

Corporate Identity Number: L27100GJ1995PLC025609

The details as required under the SEBI Listing Regulations alongwith the relevant circulars issued from time to time by the Securities and Exchange Board of India are attached for above mentioned transactions at point nos. A and B as Annexures 1 and 2.

The Board meeting commenced at 6:00 pm and concluded at 6:30 pm.

This is for your information and records.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Kamal Rathi
Company Secretary and Compliance Officer
ACS-18182

Encl. a/a.

Investor Relations: Mr. Goutam Chakraborty at Goutam_Chakraborty@welspun.com/ +91 9867361765
Media Queries: Mr. Sundeep Nadkarni at Sundeep_Nadkarni@welspun.com/ +91 8655697243

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Annexure 1

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars, as amended from time to time:

Sr.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or under taking or subsidiary or associates of the listed entity during the last financial year;	Not applicable as the Nauyaan Tradings Private Limited (NTPL) incorporated on 3 March, 2025 and is yet to commence its business operations.
2.	Date on which the agreement for sale has been entered into;	20 March, 2025
3.	The expected date of completion of sale/ disposal;	20 March, 2025
4.	Consideration received from such sale/ disposal;	Rs. 1,00,000 which corresponds to the total paid-up equity share capital of NTPL.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Name: Reliance Strategic Business Ventures Limited, a wholly owned subsidiary of Reliance Industries Limited Address: Office-101, Saffron, Nr Centre Point Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006 Buyer does not belong to the promoter/ promoter group/group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms' length"	No.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	No.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.

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Annexure 2

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars, as amended from time to time:

Sr.	Particulars	Details												
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or under taking or subsidiary or associates of the listed entity during the last financial year;	<p>Total Income, Profit before Tax and Net worth of Nauyaan Shipyard Private Limited ("NSPL") as on 31st March, 2024.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>(Rs. in Crores)*</th> <th>% contribution to the Company **</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>18.43</td> <td>0.10</td> </tr> <tr> <td>Profit before Tax</td> <td>10.47</td> <td>0.74</td> </tr> <tr> <td>Net Worth</td> <td>1.99</td> <td>0.03</td> </tr> </tbody> </table> <p>* basis standalone financial statements of NSPL ** % calculated basis the audited consolidated financial statement of the Company for FY23-24.</p>	Particulars	(Rs. in Crores)*	% contribution to the Company **	Total Income	18.43	0.10	Profit before Tax	10.47	0.74	Net Worth	1.99	0.03
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2.	Date on which the agreement for sale has been entered into;	20 March, 2025												
3.	The expected date of completion of sale/ disposal;	21 March, 2025												
4.	Consideration received from such sale/ disposal;	Rs. 382.73 crores subject to any subsequent adjustments for expenses to the account of the Company and net current assets.												
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Name: Nauyaan Tradings Private Limited, a wholly owned subsidiary of Reliance Strategic Business Ventures Limited.</p> <p>Address: Welspun City, Village Versamedi, Anjar, Kachchh, Gujarat 370110</p> <p>Buyer does not belong to the promoter/ promoter group/group companies.</p>												
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms' length"	No.												
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