

WCL/SEC/2022

April 1, 2022

To,

BSE Ltd. Department of Listing P. J. Towers, Dalal Street, Mumbai 400 001 (Scrip Code: Equity - 532144) (NCD - 948505, 960468, 960491 and 973309)	National Stock Exchange of India Ltd. (Symbol: WELCORP, Series EQ) Exchange Plaza, Bandra-kurla Complex, Bandra (E), Mumbai 400 051
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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

We refer to our earlier announcement dated October 28, 2021, wherein we had mentioned our intent to explore polymer business and accordingly had amended the Objects Clause in the Memorandum of Association of the Company.

We are pleased to announce the acquisition of Sintex BAPL Ltd.'s (SBAPL) Senior Secured Unlisted Non-Convertible Debentures having a face value of Rs. 100,000 each (the "NCD") with an outstanding of **Rs. 1128.8 Crore** for a purchase price of **Rs. 386.9 Crore** by our wholly-owned subsidiary viz. Mahatva Plastic Products And Building Materials Private Limited ("MPPBMPL") from existing Lenders of SBAPL. These NCDs have an exclusive pledge of over 100% equity shares of SBAPL along with First & Pari-Passu charge on the movable fixed assets of SBAPL. The above acquisition of NCD is not a related party transaction.

SBAPL is a company incorporated in India having its registered office in Ahmedabad with 3 major lines of business viz. 1) Plastic Products (PP) – Water Tanks, Interiors & Institutional Products; 2) Indian Custom molding (ICM) - Automobile plastic molded parts; and 3) BR Rototech – Fuel Tanks for Auto. Before getting into financial stress, SBAPL achieved a turnover of ~Rs. 1,700 Crore in FY '19 with an EBITDA of ~Rs. 270 Crore (16.1% Margin).

Sintex is a household brand with a pan-India presence in the B2C segment with a wide sales & distribution network including 847 distributors and 13,000 retailers.

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

SBAPL is currently undergoing the corporate insolvency resolution process under the provisions of the Insolvency and Bankruptcy Code, 2016. Welspun Corp Limited is desirous of working harmoniously with other lenders of Sintex BAPL Limited to resolve the insolvency situation of SBAPL at the earliest in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

Please take note of the same.

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

Thanking you,

Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
FCS - 4959

Welspun Corp Limited

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