

WCL/SEC/2023

March 7, 2023

To,

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

**Subject: Disclosure under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.**

This is further to our last announcement dated February 17, 2023 with respect to purchase of certain specified assets of ABG Shipyard Limited in liquidation process under the provisions of the Insolvency & Bankruptcy Code, 2016.

We are now pleased to inform that the Company has entered in to an agreement on March 6, 2023 with a reputed steel trader (the "Buyer") for liquidation of a part of specified assets lying at Dahej Shipyard of the Company for an consideration of approx Rs. 360+ Crore. This part of the specified assets would be lifted and liquidated within a period of ~9 months.

This part of the specified assets is being sold on an "as is, where is, with all faults", "as is what is", "whatever there is", "no recourse" basis. The Buyer has paid 10% of the consideration as an interest free security deposit. The Buyer is neither related to the promoter/promoter group/ group companies of the Company in any manner nor is a related party to the Company. The Company does not hold any share in the Buyer.

The above is in compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information.

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

**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