

WCL/SEC/2021

June 8, 2021

To,

BSE Ltd. Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144) NCD - 948505, 960468 and 960491)	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 Sir/Madam,

Subject: Update on the Business Transfer Agreement dated March 31, 2019 (“BTA”) for sale of PCMD Division for Rs. 848.50 crores plus closing adjustments towards net working capital.

This is with reference to our last communication dated June 1, 2021 on the BTA between JSW Steel Limited (the “Purchaser”) and the Company (the “Seller”) for sale of Plates and Coil Mill Division (“PCMD Division”).

We wish to inform that as purchase consideration, today the Company has received Rs.498.50 crore (Rupees Four Hundred Ninety Eight Crore and Fifty Lakh only), taking the total receipt to Rs.723.50 crores (Rupees Seven Hundred Twenty Three Crore and Fifty Lakh only), as on June 08, 2021.

The balance consideration, subject to closing adjustments for net working capital will be received on fulfillment of regulatory approvals and payment milestones as provided under the BTA.

Kindly take on record the same.

Thanking You.

Yours faithfully,
For Welspun Corp Limited



Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Welspun Corp Limited

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