

WCL/SEC/2025

21st March, 2025

To,

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

Dear Sirs/ Madam,

Sub.: Update on induction of strategic investor

- 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 in reference to our earlier disclosure dated 21st March, 2025, please find below the updated disclosure, providing a detailed break-up of the amount received by the Company.

Further to our disclosure dated 20th March 2025 pertaining to induction of a strategic investor with 74% equity shares in wholly-owned subsidiary viz. Nauyaan Shipyard Private Limited (NSPL), we are now pleased to inform you that the transaction has been completed today and the Company has received Rs. 476.39 Crores (Rs. 382.73 crores towards equity and Rs. 93.66 Crores towards dues). Consequently, NSPL has ceased to be a subsidiary of the Company and has become an Associate of the Company effective today.

The Company plans to utilise surplus cash including existing Treasury to reduce Debt, and to pre-pay a total of around Rs. 1,000 crores of Debt before 31st March’ 25. As a part of this plan, the Company has today pre-paid Debt of Rs. 725 Crores and will continue to focus on further reduction of Debt and Finance costs.

As on 31st December 2024, the Company’s Consolidated Net Debt was already at a minimal level of Rs. 104 Crores.

After today’s transaction, the Company is in a Consolidated Net Cash position.

The above is for your information.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Kamal Rathi
Company Secretary and Compliance Officer
ACS-18182

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Welspun Corp Limited

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