

WLL/SEC/2026

May 19, 2026

To,

BSE Ltd. Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India. (Scrip Code-514162)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051, Maharashtra, India. (Symbol: WELSPUNLIV)
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Sub: Submission of Public Announcement for buyback of equity shares of Welspun Living Limited (the “Company”)

Dear Sir/Madam,

In furtherance to our intimation dated May 15, 2026, informing that the Board of Directors of the Company had approved the proposal to buyback of equity shares of the Company up to 1,44,00,000 (One Crore Forty Four Lakhs) fully paid up equity shares of face value of ₹1 each (“**Equity Shares**”) at a price of ₹175/- per Equity Share of the Company from the existing shareholders/ beneficial owners as on record date i.e. May 22, 2026, on a proportionate basis through the Tender Offer process (the “**Buyback**”).

In this connection, please note that the Company has today i.e. on May 19, 2026 published the Public Announcement of buyback in Financial Express (English – All editions), Jansatta (Hindi – All editions), Chanchal (Gujarati Edition, Gujarati being the regional language of Gujarat wherein the registered office of the Company is located) pursuant to Securities & Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”).

The copy of the said Public Announcement(s) is enclosed for your reference and dissemination on the Stock Exchanges.

Thanking you,
 Yours faithfully,
For Welspun Living Limited

Shraddha Papat
Company Secretary and Compliance Officer
ACS: 54561

Encl: as above

Welspun Living Limited

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Corporate Identity Number: L17110GJ1985PLC033271

WELSPUN LIVING LIMITED

Registered Office: Welspun City, Village Versarmed, Taluka Anjar, District Kutch, Gujarat-370 110, India.
 Corporate Office: Welspun House, 6th Floor, Kamla City, Senapati Bapat Marg, Lower Parel (West), Mumbai-400 013, Maharashtra, India.
 Tel: +91 22 8513 6000 | Fax: +91 22-2490 8020
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 Contact Person: Mr. Shradha Popal, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF WELSPUN LIVING LIMITED FOR THE BUY-BACK OF EQUITY SHARES ON A PRO-RATA BASIS THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("Public Announcement") is made in relation to the Buy-back of fully paid-up equity shares having a face value of ₹ 1/- (Rupee One Only) each (the "Equity Shares" by Welspun Living Limited (the "Company") through a tender offer route using the Stock Exchange mechanism in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/CFD/CIP/CELL12015 dated April 13, 2015 read with the circular CFDD/2012/CIR/2015/131 dated September 9, 2016, circular SEBI/HO/CFD/DCR-II/CIR/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/DCR-II/CIR/2023/235 dated March 08, 2023, as amended ("SEBI Circulars") pursuant to the provisions of Regulation 7(i) read with Schedule I and I and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 for the time being in force including any statutory modifications and amendments from time to time (the "Buy-Back Regulations"), from the existing shareholders/beneficial owners of the Company (the "Shareholders").

OFFER TO BUY-BACK UP TO 1,44,00,000 (ONE CRORE FORTY FOUR LAKHS) FULLY PAID-UP EQUITY SHARES HAVING FACE VALUE OF ₹ 1/- (RUPEE ONE ONLY) EACH AT A PRICE OF ₹ 175/- (RUPEES ONE HUNDRED AND SEVENTY FIVE ONLY) (THE "BUY-BACK OFFER PRICE") PER EQUITY SHARE ON A PRO-RATA BASIS FROM ALL THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY EXISTING AS ON RECORD DATE THROUGH TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM ON AN AGGREGATE CONSIDERATION OF UP TO ₹ 252,00,00,000/- (RUPEES TWO HUNDRED AND FIFTY TWO CRORES ONLY).

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total of the figures given and (ii) the sum or percentage change or row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUY-BACK OFFER AND THE BUY-BACK OFFER PRICE

1.1. The Board of Directors of the Company (the "Board") at its meeting held on May 15, 2026 (the "Board Meeting Date") has subject to such approvals of regulatory and/or statutory authorities as may be required, approved the Buy-back of up to 1,44,00,000 (One Crore Forty Four Lakhs) Equity Shares (representing 1.50% of the total Equity Shares in the issued and paid-up Equity Share capital of the Company) from the Shareholders as on Record Date (as defined below), at a price of ₹ 175/- (Rupees One Hundred and Seventy Five Only) per Equity Share (the "Buy-Back Offer Price") for cash for an aggregate amount not exceeding ₹ 252,00,00,000/- (Rupees Two Hundred and Fifty Two Crores Only) ("Maximum Buy-Back Size") being less than 10% of the fully paid-up Equity Share capital and free reserves (including securities premium account) of the Company, as per latest audited standalone and consolidated financial statements for the financial year ended March 31, 2026 ("Board Approval"), on a proportionate basis through tender offer (the "Buy-Back") in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder (the "Companies Act"), and the Listing Regulations, 2015, as amended ("Share Capital Rules"), and the Companies (Management and Administration) Rules, 2014, as amended ("Management and Administration Rules"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable and SEBI Circulars, and in compliance with the Buy-Back Regulations. The Buy-back is subject to future approvals, permissions and sanctions, as may be necessary, and subject to conditions and modifications, if any from time to time from statutory, regulatory or governmental authorities, as may be required, under applicable laws, including but not limited to SEBI and the stock exchanges on which the Equity Shares are listed, namely, the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE"), respectively, together referred to as the "Stock Exchanges". The Maximum Buy-Back Size excludes any expenses incurred or to be incurred for the Buy-back such as fee payable to SEBI, the Stock Exchanges advisors' fees, public announcement publications expenses, printing and dispatch expenses, transaction costs viz. brokerage, applicable taxes such as buy-back tax, securities transaction tax, goods and services tax, stamp duty, etc. and other incidental and related expenses ("Transaction Cost").

1.2. The Buy-back shall be undertaken on a proportionate basis from the Shareholders, including the Promoter and members of the Promoter Group who hold Equity Shares as of Friday, May 22, 2026, (the "Record Date") (such Shareholders the "Eligible Shareholders") through the tender offer process prescribed under Regulation 4(i)(a) and Regulation 8 of the Buy-Back Regulations. Additionally, the Buy-back shall be subject to applicable laws, facilitated by tendering of Equity Shares by such Shareholders and settlement of the same, through the stock exchange mechanism as specified by SEBI Circulars.

1.3. The price at which the Company proposes to undertake the Buy-back, being ₹ 175/- (Rupees One Hundred and Seventy Five Only) per Equity Share (the "Buy-Back Price") which has been arrived at after considering various factors, such as the average closing price of the Equity Shares on NSE and BSE, where the Equity Shares are listed, the net worth of the Company and the impact of the Buy-back on the earnings per Equity Share.

1.4. In accordance with the provisions of the Companies Act and Buy-Back Regulations, the Maximum Buy-Back Size represents 6.52% and 5.65% of the aggregate of the fully paid-up Equity Share capital and free reserves (including securities premium account) as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 in accordance with the provisions of the Companies Act and the Buy-Back Regulations.

1.5. Under the Buy-Back Regulations and the Companies Act, the maximum number of Equity Shares that can be bought in any financial year cannot exceed 25% of the total equity shares in the total paid-up equity share capital of the Company in any financial year. The Company proposes to Buy-back up to 1,44,00,000 (One Crore Forty Four Lakhs) Equity Shares (representing 1.50% of the total Equity Shares in the total paid-up equity share capital of the Company), which is within the aforesaid limit of 25%.

1.6. The Buy-back is in accordance with Article 8 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, and rules framed thereunder, including the Share Capital Rules and the Management Rules, to the extent applicable. Buy-Back Regulations read with SEBI Circulars and the Listing Regulations, subject to such other approvals, permissions, exemptions, conditions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and the Listing Obligations and Disclosure Requirements Regulations, 2015, as amended, or any other authorities, institutions or bodies, (together with SEBI, BSE, NSE, the "Appropriate Authorities") as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.

1.7. In terms of Regulation 5(v)(a) of the Buy-Back Regulations, the Board or the committee constituted by the Board, may till (One) working day prior to the Record Date, increase the Buy-Back Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Maximum Buy-Back Size.

1.8. The Equity Shares of the Company are listed on the Stock Exchanges. The Buy-back shall be undertaken on a proportionate basis (subject to reservation for small shareholders) from all the equity shareholders/beneficial owners of the Company, including the members of the Promoter & Promoter Group, who hold Equity Shares as at the Record Date (such shareholders "Eligible Shareholders") through the Tender Offer process prescribed under Regulation 4(i)(a) of the Buy-Back Regulations.

1.9. The Buy-back from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

1.10. In terms of the Buy-Back Regulations, under Tender Offer route, the members of the Promoter & Promoter Group and persons in control of the Company have the option to participate in the Buy-back. The members of the Promoter & Promoter Group under their letters dated May 18, 2026, have expressed their intention to participate in the Buy-back. The extent of their participation in the Buy-back has been detailed in Paragraph 7 of this Public Announcement.

1.11. Participation in the Buy-back by Eligible Shareholders may trigger capital gains taxation in India and in their country of residence as per the provisions of the Income Tax Act, 1961 read with any applicable rules framed thereunder. The transaction of Buy-back would also be chargeable to securities transaction tax in India. Participation in the Buy-back by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the participation of a large number of shareholders, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buy-back.

1.12. The Buy-back will not result in any benefit to the Promoters, members of the Promoter Group, persons in control of the Company or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buy-back in their capacity as Shareholders of the Company, and the change in their shareholding as per the response received in the Buy-back, as a result of the extinguishment of the Buy-back which will result in the reduction of the equity share capital of the Company post-Buy-back. The Buy-back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations. Any change in voting rights of the Promoter & Promoter Group of the Company pursuant to completion of Buy-back will not result in any change in control over the Company.

1.13. A copy of this Public Announcement is available on the website of the Company at www.welspunliving.com and the Manager to the Buy-back (www.damcapital.in) and is expected to be available on the website of the Company during the period of Buy-back and also on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

2. NECESSITY/RATIONALE FOR BUY-BACK

The Buy-back is being undertaken, inter-alia, for the following reasons:
 i. The Buy-back will help the Company to return surplus cash to its members, holding equity shares and tendering under the Buy-back, broadly in proportion to their shareholding, thereby enhancing the overall return to the members;

ii. The Buy-back, which is being implemented through the Tender Offer route as prescribed under the Buy-Back Regulations, would involve allocation of higher number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i) (n) of the Buy-Back Regulations;

iii. The Buy-back may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value. The Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required;

iv. The Buy-back gives an option to the members holding equity shares of the Company, who can choose to participate and receive cash in lieu of equity shares to be accepted under the Buy-back offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buy-back, without any additional investment.

3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUY-BACK

The Company proposes to Buy-back up to 1,44,00,000 (One Crore Forty Four Lakhs) Equity Shares of the Company, representing 1.50% of the total number of Equity Shares in the paid-up Equity Share capital of the Company as at March 31, 2026.

4. MAXIMUM AMOUNT REQUIRED FOR THE BUY-BACK, ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUY-BACK WOULD BE FINANCED

The maximum amount required for Buy-back will not exceed ₹ 252,00,00,000/- (Rupees Two Hundred and Fifty Two Crores Only) excluding Transaction Cost. The Maximum Buy-Back Size constitutes 6.52% and 5.65% of the aggregate fully paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone and consolidated financial statements of the Company, respectively, as on March 31, 2026, which is within the prescribed limit of 10% of the total paid up equity share capital and free reserves (including securities premium account) of the Company as at March 31, 2026, under the Board approval route as per Section 68 and other applicable provisions of the Companies Act and Regulation 5 and other applicable provisions of the Buy-Back Regulations.

The funds required for the implementation of the Buy-back (including the Transaction Cost) will be sourced out of free reserves (including securities premium account) of the Company and/or such other source as may be permitted by the Buy-Back Regulations or the provisions of the Companies Act.

The Company shall transfer from its free reserves (including securities premium account), a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account, and details of such transfer shall be disclosed in its subsequent audited financial statements.

The funds borrowed, if any, from banks and financial institutions will not be used for the Buy-back.

5. MAXIMUM PRICE FOR BUY-BACK OF THE EQUITY SHARES AND THE BASIS OF ARRIVING AT BUY-BACK OFFER PRICE

The Equity Shares are proposed to be bought back at a price of ₹ 175/- (Rupees One Hundred and Seventy Five Only) per Equity Share.

The Buy-back Offer has been arrived at after considering various factors such as the accumulated free reserves (including Securities Premium Account) as well as the cash liquidity reflected in audited standalone and consolidated financial statements of the Company for the financial year March 31, 2026, the subsequent business developments, trends in the volume weighted average prices, the prevailing price of the equity shares of the Company before the announcement of Board Meeting for consideration of Buy-back, the net worth of the Company and the impact of the Buy-back on the key financial ratios of the Company.

The Buy-back Price represents:

- i. premium of 37.26% and 39.20% over the volume weighted average market price of the Equity Shares on the NSE and the BSE, respectively, during the 3 (three) months preceding May 11, 2026, being the date of intimation to the Stock Exchanges regarding the Board Meeting Date ("Intimation Date");
- ii. premium of 31.49% and 31.63% over the volume weighted average market price of the Equity Shares on the NSE and the BSE, respectively, during the 2 (two) weeks period preceding Intimation Date;
- iii. premium of 30.37% and 30.84% over the closing price of the Equity Shares on the NSE and the BSE, respectively, as on May 8, 2026, being the day preceding the Intimation Date;
- iv. premium of 24.10% and 24.20% over the closing price of the Equity Share on NSE and BSE, respectively, as on the Board Meeting Date;
- v. The closing market price of the Equity Shares as on the day preceding the Intimation Date was ₹ 133.80/- and ₹ 133.75/- and as on the Board Meeting Date was ₹ 141.02/- and ₹ 140.90/- on the NSE and the BSE, respectively.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(i)(a) of Buy-Back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up Equity Share capital and free reserves after the Buy-back on the basis of audited standalone and consolidated financial statements of the Company as on March 31, 2026.

In terms of Regulation 5(v)(a) of the Buy-Back Regulations, the Board may, till (One) working day prior to the Record Date, increase the Buy-Back Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Maximum Buy-Back Size.

6. DETAILS OF HOLDING AND TRANSACTIONS IN THE EQUITY SHARES BY PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

6.1. The aggregate shareholding of the promoters and members of the promoter group of the Company as on the Board Meeting Date i.e. May 15, 2026 and the date of this Public Announcement, is as follows:

Sr. No.	Name of Shareholder	Category	No. of Equity Shares held	% of issued Equity Share Capital (on fully diluted basis)
1	Mr. Balkrishan Goenka	Promoter	4,90,660	0.05
2	Ms. Dipali Goenka	Promoter	7,41,027	0.08
3	Mr. Rajesh Mandawewala	Promoter	1,030	Negligible
4	Balkrishan Gopiram Goenka, Trustee of Welspun Group Master Trust	Promoter	63,04,68,259	65.73
4	Ms. Radhika Goenka	Promoter Group	19,85,649	0.21
6	Balkrishan Gopiram Goenka, Karta of Balkrishan Goenka HUF	Promoter Group	1,93,320	0.02
7	Anyabhat Vyapar Private Limited	Promoter	14,43,750	0.15
8	MGN Agro Properties Private Limited	Promoter Group	1,000	Negligible
9	Mr. Ramesh Mandawewala	Promoter Group	24,000	Negligible
Total			63,24,49,495	66.24

6.2. The aggregate shareholding of directors of promoter group companies, as on the Board Meeting Date i.e. May 15, 2026 and the date of this Public Announcement is as follows:

Sr. No.	Directors of Promoter Group	No. of Equity Shares held	% of issued Equity Share Capital (on fully diluted basis)
1	Mr. Devendra Patil (Director of Anyabhat Vyapar Private Limited)	4,065*	Negligible
2	Mr. Lalchand Tekchandani (Director of Anyabhat Vyapar Private Limited)	31,166	Negligible
3	Mr. Harish Chandra Gupta (Director of MGN Agro Properties Private Limited)**	Nil	Nil
4	Gajendra Kumar Nahar (Director of MGN Agro Properties Private Limited)**	Nil	Nil
Total		36,031	Negligible

*In addition to above mentioned 4,065 equity shares, 20 equity shares are jointly held with the wife and daughter who are the first share holder.
 **In addition to the above mentioned 31,166 Equity Shares, he also hold 2,00,000 employee stock options of the Company

6.3. The aggregate number of Equity Shares purchased or sold by the promoters, members of the promoter group, directors of the promoter group companies and persons in control of the Company during a period of six months preceding the Board Meeting Date, being May 15, 2025 and until the date of this Public Announcement, is as follows:

Name of Shareholder	Nature of transaction	No. of Equity Shares	Minimum price (₹)	Date of Minimum Price	Maximum price (₹)	Date of Maximum Price

6.4. The aggregate shareholding of the directors and key managerial personnel of the Company as on the Board Meeting Date i.e. May 15, 2026 and the date of this Public Announcement, is as follows:

Sr. No.	Name	Designation	Number of Equity Shares held	Percentage of issued share capital (%)
1.	Mr. Balkrishan Goenka	Chairman and Non-Executive Non-Independent Director	4,90,660	0.05
2.	Mr. Rajesh Mandawewala	Executive Vice Chairman (Whole time Director)	1,030	Negligible
3.	Ms. Dipali Goenka	Managing Director & Chief Executive Officer	7,41,827	0.08
4.	Mr. Manish Bansal	Chief Financial Officer	1,219	Negligible
5.	Mr. Atul Jiwani**	Whole-time Director and Chief Operating Officer	43,750	Negligible

*Except stated above, none of the Directors or other Key Managerial Personnel hold any Equity Shares of the Company as on the date of the Board Meeting i.e. May 15, 2026 and the date of this Public Announcement.

**Mr. Atul Jiwani has tendered his resignation from the position of Whole-time Director and Chief Operating Officer on May 14, 2026 with effect from the close of business hours on May 31, 2026.

7. Intention of the Promoters and members of the Promoter Group and persons in control of the Company to tender Equity Shares in the Buy-Back:

In terms of the Buy-Back Regulations, under the Tender Offer route, the Promoters and members of Promoter Group and persons who are in control of the Company have the option to participate in the Buy-Back. In this regard, the Promoters and the Members of Promoter Group have expressed their intention to participate in the Buy-back by way of their letters dated May 18, 2026 ("Intention Letter") and may tender up to: (i) an aggregate maximum of 94,78,680 Equity Shares (as detailed below), or such number of Equity Shares held by them as on the Record Date, whichever is lower, or (ii) such lower number of Equity Shares in accordance with the provisions of the SEBI Buy-back Regulations.

Sr. No.	Name of shareholder	No. of Equity Shares held	Maximum number of Equity Shares intended to tender
1.	Balkrishan Gopiram Goenka, Trustee of Welspun Group Master Trust	63,04,68,259	94,57,024
2.	Anyabhat Vyapar Private Limited	14,43,750	21,656
Total		63,19,12,009	94,78,680

The entire shareholding of the members of the Promoter & Promoter Group is in demat mode. The details of the date and price of acquisition/ sale of the Equity Shares by the Promoter, members of the Promoter Group and persons in control of the Company who intend to participate in the Buy-back are set out below:

Date of Transaction	No. of Equity Shares	Nominal Value per share	Price Per Share (₹)	Acquisition / Sale Consideration* (₹)	Nature of Transaction/ Consideration
Balkrishan Gopiram Goenka, Trustee of Welspun Group Master Trust					
February 20, 2018	93,990	1	63.40	59,58,966	Acquired inter-transferred
May 21, 2019	67,90,78,913	1	0.37	25,05,00,000	Acquired under Scheme of Amalgamation issued pursuant to merger of Prasarit Multivertue Private Limited (which was 100% held by Welspun Group Master Trust) with Welspun India Limited vide NCLT Order dated 21 st May 2019
March 13, 2020	9,37,999	1	32.28	3,02,77,622	Open Market
March 15, 2020	10,62,001	1	32.06	3,40,44,669	Open Market
March 17, 2020	21,30,000	1	27.77	5,91,56,267	Open Market
July 28, 2020	35,01,254	1	39.01	13,65,91,373	Open Market
July 29, 2020	16,50,000	1	39.56	6,53,04,716	Open Market
August 25, 2020	25,00,000	1	44.94	11,23,40,722	Open Market
August 06, 2020	20,11,275	1	44.89	9,02,77,520	Open Market
August 10, 2020	15,00,000	1	43.86	6,57,81,930	Open Market
July 14, 2021	(81,70,000)	1	120.00	(98,04,000)	Buyback
May 29, 2023	(1,00,18,016)	1	120.00	(1,20,21,61,920)	Buyback
August 23, 2024	(77,27,451)	1	220.00	(1,70,00,39,220)	Buyback
August 29, 2024	(3,80,81,706)	1	205.21	(7,81,47,46,888)	Block deal on the floor of Stock Exchange
Total	63,04,68,259				

Maximum number of Equity Shares intended to be tendered 94,57,024

Anyabhat Vyapar Private Limited

July 30, 2019 54,24,020 1 1.44 78,09,695 Acquired pursuant to the scheme of Arrangement between Welspun Tradewell Limited and MGN Agro Properties Private Limited

8. NO DEFAULTS

There are no defaults subsisting in payment of dividend or repayment of any term loans to any shareholder/ financial institution or banking company (including interest payable thereon), as the case may be. Further the Company has not issued any deposits, debentures or preference shares.

9. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF BUY-BACK REGULATIONS AND THE COMPANIES ACT

- 9.1 All the equity shares for Buy-back are fully paid-up;
- 9.2 The Company shall not issue and allot any Equity Shares including by way of bonus or convert any outstanding employee stock ownership plans/ outstanding instruments into Equity Shares, till the date of payment to shareholders for shares bought back under this Buy-back;
- 9.3 The Company shall not withdraw the Buy-back after the letter of offer is filed with SEBI or the public announcement of the offer for the Buy-back is made;
- 9.4 The Company, as per provisions of Section 68(b) of the Companies Act 2013, shall not make a further issue of the same kind of shares or other securities including allotment of new shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of six months from completion of buy-back except by way of a bonus issue or in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
- 9.5 The Company shall not Buy-back out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
- 9.6 the consideration for the Buy-back shall be paid by the Company only in cash;
- 9.7 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity shares purchased through the Buy-back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- 9.8 The Company, as per provisions of 24(i)(ii) of Buy-back Regulations, shall not raise further capital for a period of one year from the date of completion of payment to shareholders under this buy-back except in discharge of its subsisting obligations;

- 9.9 The Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pending lock-in or till the Equity Shares become transferable.
- 9.10 The Company shall not Buyback its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 9.11 There are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or other instruments of preference shares, or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institutions or banking companies;
- 9.12 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
- 9.13 The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- 9.14 Funds borrowed from banks and financial institutions will not be used for the Buyback;
- 9.15 The maximum amount of the Buyback i.e. Rs. 252 Crore (Rupees Two Hundred and Fifty Two Crore Only) does not exceed 10% of the aggregate paid-up Equity Share capital and free reserves (including securities premium account) of the Company as per latest audited balance sheet as on March 31, 2026 on standalone and consolidated basis;
- 9.16 The maximum number of shares proposed to be purchased under the Buyback 144,00,000 (One Crore Forty Four Lakhs), does not exceed 25% of the total number of fully paid up Equity Shares in the fully paid-up Equity Share capital as per the audited balance sheet as on March 31, 2026;
- 9.17 The Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buyback Period;
- 9.18 The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;
- 9.19 The public shareholding post buyback shall not fall below the minimum level required as per Regulation 38 of the Listing Regulations;
- 9.20 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- 9.21 The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;
- 9.22 The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed in the Buyback Regulations and the Companies Act with the specified timelines and will not be held for re-issuance;
- 9.23 as per Regulation 240(e) of the Buyback Regulations, the promoters and members of promoter group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including tender or specified securities) among the promoters and members of promoter group) from the date of this board resolution approving the Buyback till the closing of the Buyback offer;
- 9.24 As per Regulation 50(c) and Schedule 1(xii) of the SEBI Buyback Regulations, it is confirmed that there is no breach of any covenants of the loans taken, consortium of lenders have confirmed the same in the consortium meeting held on May 15, 2026; and
- 9.25 That the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves (including securities premium account) after the Buyback, based on the latest available audited standalone and consolidated financials of the Company as on March 31, 2026, whichever sets out a lower amount.

CONFIRMATIONS FROM THE BOARD

- The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:
- (i) that immediately following the meeting of the Board of Directors i.e. May 15, 2026 ("Board Resolution") with regard to the proposed Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
- (ii) As regards the Company's prospects for the year immediately following the Board Meeting Date and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the Board Meeting Date i.e. May 15, 2026; and
- (iii) In forming an opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016, as amended from time to time, as applicable.

REPORT ADDRESS TO THE BOARD OF DIRECTORS BY COMPANY'S AUDITORS ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY

The text of the Report dated May 15, 2026 of S R B C & CO LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 of the Companies Act, 2013 and Clause (x) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended

The Board of Directors
Welspun Living Limited
Welspun City Village,
Versamedi, Anjar,
Gujarat, India.

1. This Report is issued in accordance with the terms of our service scope letter dated May 14, 2026, and master engagement agreement October 05, 2022 with Welspun Living Limited.
2. The proposal of Welspun Living Limited (the "Company") to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "SEBI Buyback Regulation") has been approved by the Board of Directors of the Company in their meeting held on May 15, 2026. The Company has prepared the attached "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initiated for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of board meeting. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:
- (i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026;
- (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso to Regulation 50(b) of the SEBI Buyback Regulations;
- (iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of board meeting.

6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion on our reports dated May 15, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be to express an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A reasonable assurance engagement involves proceeding procedures to obtain sufficient appropriate evidence on the aspects of the engagement. The nature, timing and extent of the procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:

- i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026, including the unmodified audit opinions dated May 15, 2026;
- ii) Read the Articles of Association of the Company and noted the permissibility of buyback;
- iii) Traced the amounts of paid share capital and free reserves as mentioned in

Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026;

- iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;
- v) Examined that the ratio of debt owed by the Company, if any, is not more than twice the capital and its free reserves after such buyback on a standalone as well as consolidated basis for the year ended March 31, 2026;
- vi) Examined that all shares for buyback are fully paid-up;
- vii) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date;
- viii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report:
- (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026;
- (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso to Regulation 50(b) of the SEBI Buyback Regulations;
- (iii) The Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of the above board meeting.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (x) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the public announcement to be made to the Stock Exchanges of the Company, (b) in the letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies, the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

FOR S R B C & CO LLP

Chartered Accountants

(CAI Firm Registration Number: 3248427/F/300003)

Sd/-

per: Jai Prakash Yadav

Partner

Membership Number: 066943

UDIN - 26069643HTXQFV2708

Place of Signature: Mumbai

Date: May 15, 2026

Statement of determination of the amount permissible capital payment for proposed buyback of equity shares as at March 31, 2026

Computation of amount of permissible capital payment towards buyback of equity shares in compliance with Section 68(2)(c) of the Act and provisions of clause 4(i) and 50(b) under the Buyback Regulations, 2018, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2026

Particulars	Amount (Rs In Crores)	
	Standalone	Consolidated
Paid-up equity capital as at March 31, 2026	(A)	95.91
Free reserves as at March 31, 2026:		
- Retained earnings	I	3,680.89
- General reserve	II	113.15
- Securities premium	III	-
- Treasury shares	IV	(24.14)
Total free reserves	B = I + II + III + IV	3,769.90
Total paid-up equity share capital and free reserves	C = A + B	3,865.81
Maximum amount permissible for buy back under Section 68 of the Companies Act, 2013 and Regulation 4(i) of the Buyback Regulations i.e. 25% of the aggregate of the total paid up capital and free reserves.	C * 25%	966
Maximum amount permissible for buy back under the proviso to Regulation 50(b) of the Buyback Regulations i.e. 10% of the aggregate of the total paid up capital and free reserves.	C * 10%	386
Amount proposed by Board Resolution dated May 15, 2026, approving the buy back		252

Note:

- (i) The amounts of paid up equity capital and free reserves as at March 31, 2026 have been extracted from the annual audited standalone and consolidated financial statements of the company as at and for the year ended March 31, 2026.
- (ii) Capital redemption Reserve, Capital Reserve, Share-based Payment Reserve, Hedging Reserve Account, Foreign Exchange Translation Reserve and FVOCI equity instruments Reserve have not been considered for the purpose of above computation.
- (iii) As per Companies Act, 2013 for the purpose of section 68 free reserves include securities premium.
- (iv) Statement of Debt owed funds to paid up capital and free reserves before and after buy back of equity shares as per section 68(2)(d) of the Companies Act, 2013

Particulars	Amount (Rs In Crores)	
	Standalone	Consolidated
I. Debt owed funds to paid-up capital and free reserves (before proposed buy-back of equity shares)	(C/D)	0.30
Debt/Equity Ratio		0.40
Total Debt	(A)	443.31
- Non-current borrowings	(B)	705.80
- Current borrowings	(C = A + B)	1,149.11
Total Debt	(D)	1,892.37
Total equity before proposed buy back of equity shares	(E)	252
Proposed buy back of equity shares	(F)	252
Total equity after proposed buy back of equity shares	F - D - E	3,613.81
II. Debt owed funds to paid-up capital and free reserves (after proposed buy back of equity shares) (Maximum permissible limit is 2:1)	C/F	0.32

FOR AND ON BEHALF OF THE BOARD

Sd/-

Dipali Goenka

(MD and CEO)

(DIN: 0007199)

Unquote

12. PRIOR APPROVALS FROM LENDERS

As on the date of this Public Announcement, the Company has outstanding facilities with lenders. It is confirmed that there is no breach of any covenants of the loans taken. The consortium of lenders have confirmed the same in the consortium meeting held on May 15, 2026.

13. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

13.1 As required under the Buyback Regulations, the Company has fixed the Record Date as Friday, May 22, 2026, for the purpose of determining the entitlement and the names of the shareholders, who will be eligible to participate in the Buy-back (the "Eligible Shareholders").

13.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buy-back ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buy-back. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buy-back by using the Letter of Offer shall be through electronic mode via email only, within 2 (two) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buy-back to receive a copy of the letter of offer in physical form and the same shall be provided.

13.3 The Equity Shares to be bought back as a part of this Buy-back are divided into two categories:

- Reserved category for small Shareholders ("Reserved Category"); and
- General category for all other Shareholders ("General Category").

13.4 As defined in Regulation 20(n) of the Buyback Regulations, a "small shareholder" means a shareholder of a company, who holds shares or other specified securities whose holding is less than 1% of the total number of shares or other specified securities of the recognized stock exchange in which highest trading volume in respect of such security is recorded, as on Record Date is not more than ₹ 2,00,000/- (Rupees Two Lakhs Only).

13.5 In accordance with the proviso to Regulation 6 of the Buy-back Regulations, 15% (Fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of Equity Shares entitled as per shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of the Buy-back.

13.6 On the basis of shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buy-back. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of buy-back applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by the Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

13.7 In accordance with the Buy-back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts should not receive a higher entitlement under the small shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (small shareholder or general) and entitlement under the Buy-back.

In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of Eligible Shareholders holding physical shares, where the PANs of all joint shareholders are not available, the Registrar will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held at the relevant schemes/sub-account and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent ("Registrar") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial ownership information received from common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

13.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

13.9 Shareholders' participation in the Buy-back is voluntary. Eligible Shareholder can choose to participate and get cash in lieu of shares to be accepted under the Buy-back or they may choose not to participate and enjoy a resultant increase in their percentage shareholding post Buy-back, without additional investment. Eligible Shareholders may also tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Shareholders.

13.10 The maximum tender under the Buy-back by any Eligible Shareholder of the Company cannot exceed the number of Equity Shares held by such Eligible Shareholder of the Company as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.11 The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buy-back Regulations. The settlement of tenders under the Buy-back will be done using the "Mechanisms for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buy-back entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored. The fractional entitlement to tender Equity Shares in the order-by-back. The Small Shareholders whose entitlement would be less than 1 Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acquisition of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

13.12 Detailed instructions for participation in the Buy-back (tendering of Equity Shares in the Buy-back) as well as the relevant timetable will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders. Eligible Shareholders which have registered their email ids with the depositories / the Company shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the earliest convenient time, not less than 10 days before the start of the Buy-back.

14. PROCESS AND METHODOLOGY FOR THE BUY-BACK

14.1 The Buy-back shall be available to all Eligible Shareholders. The Buy-back shall be undertaken on a proportionate basis through the tender offer process prescribed under Regulation 4(v) of the Buy-back Regulations. Additionally, the Buy-back shall, subject to applicable law, be facilitated by tendering of Equity Shares by the Shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.

14.2 The Company has appointed DAM Capital Advisors Limited, as the registered broker to the Company (the "Company Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buy-back as described in paragraph 14.7 below. In the tendering process, the Company Broker may also process the orders received from the Shareholders. The details of the Company Broker are as follows:

DAM CAPITAL

DAM Capital Advisors Limited

Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli,

Mumbai 400018, Maharashtra, India

Tel: +91 22 2402 2500

E-mail: rajesh@damcapital.in

Website: www.damcapital.in

Contact Person: Kapesh Inamdar

CIN: L99999MH1993PL071865

SEBI Registration Number: IN2000207137

Validity Period: Permanent

14.3 The Company will request NSE to provide a separate Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back. The details of the platform will be as specified in the Buy-back Regulations. In the event the Shareholder/Broker(s) of any Eligible Shareholder is not registered with NSE as a trading member/stock broker, then that Eligible Shareholder can approach any NSE registered stock broker and can register themselves by using the unique client identification number (UCIN) of the NSE registered stock broker. The details of the unique client code ("UCC") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker for guidance to place their bids.

14.4 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed through the Company Broker through respective stock brokers (each, a "Shareholder Broker") during normal trading hours of the secondary market. In the tendering process, the Company Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's Broker.

14.5 The Buy-back from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any. Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

14.6 The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, remittance orders, shall be made by the Eligible Shareholders and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

14.7 Procedure to be followed by Shareholders holding Equity Shares in dematerialised form:

14.7.1 Eligible Shareholders who desire to tender Equity Shares held by them in dematerialised form in the Buy-back would have to do so through their respective Shareholder Broker by indicating to such Shareholder Broker the details of the Equity Shares they intend to tender in the Buy-back.

14.7.2 The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of NSE. For further details, Eligible Shareholders may refer to the circulars to be issued by NSE and/or NSE Clearing Limited (the "Clearing Corporation").

14.7.3 The details of the settlement number shall be provided in the issue opening circular that will be issued by the NSE and/or Clearing Corporation.

14.7.4 A lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

14.7.5 In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter depository Transfer Offer (IDT) instruction shall be initiated by shareholder at source depository to clearing member pool clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien.

14.7.6 For custodian participant orders, for dematerialised Equity Shares, early pay-in is mandatory prior to confirmation of the order by the custodian participant. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, the orders which are not deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian participant confirmation and the revised order shall be sent to the custodian participant again for confirmation.

9.9 The Company shall not buy-back lock-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable.

9.10 The Company shall not buy-back its shares from any person through regulated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

9.11 There are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of payment of the preference shares or payment of any term loans or interest payable thereon to any financial institutions or banking companies;

9.12 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;

9.13 The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;

9.14 Funds borrowed from banks and financial institutions will not be used for the Buyback;

9.15 The maximum amount of the Buyback i.e. Rs. 252 Crore (Rupees Two Hundred and Fifty Two Crore Only) does not exceed 10% of the aggregate paid-up Equity Shares capital and free reserves (including securities premium account) of the Company as per latest audited balance sheet as on March 31, 2026 on standalone and consolidated basis;

9.16 The maximum number of shares proposed to be purchased under the Buyback 1,44,00,000 (One Crore Forty Four Lakhs), does not exceed 25% of the total number of fully paid up Equity Shares in the fully paid-up Equity Shares capital as per the audited balance sheet as on March 31, 2026;

9.17 The Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buyback Period;

9.18 The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;

9.19 The public shareholding post buyback shall not fall below the minimum level required as per Regulations;

9.20 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

9.21 The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;

9.22 The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares and physical certificates and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines and will not be held for re-issuance;

9.23 As per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter se transfer of Equity Shares) among the promoters and members of promoter group or the date of this board resolution approving the Buyback till the closing of the Buyback offer;

9.24 As per Regulation 5(c) and Schedule (ix) of the SEBI Buy-Back Regulations, it is confirmed that there is no breach of any covenants of the loans taken. The consortium of lenders have confirmed the same in the consortium meeting held on May 15, 2026, and;

9.25 That the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves (including securities premium account) after the Buyback, based on the latest available, audited standalone and consolidated financials of the Company as on March 31, 2026, whichever sets out a lower amount;

10. CONFIRMATIONS FROM THE BOARD

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

(i) that immediately following the meeting of the Board of Directors i.e. May 15, 2026 ("Board Resolution") with regards to the proposed Buyback, there will be no grounds on which the Company could be found unable to pay its debts;

(ii) As regards the Company's prospects for the year immediately following the Board Meeting Date-and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the Board Meeting Date i.e. May 15, 2026; and

(iii) In forming an opinion for the above purposes, the Board has taken into account the liabilities (including the liabilities of the Company) which the Company is or may be being wound up under the provisions of the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016, as amended from time to time, as applicable.

11. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITORS ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY

The text of the Report dated May 15, 2026 of S R B & C O LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 58 and Section 70 of the Companies Act, 2013 and Clause (k) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2016 as amended

The Board of Directors
Wespun Living Limited
Wespun City Village,
Vansamed, Anjar,
Gujarat, India

1. This Report is issued in accordance with the terms of our service scope letter dated May 14, 2026, and master engagement agreement Order 05, 2022 with Wespun Living Limited.

2. The proposal of Wespun Living Limited (the "Company") to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2016, as amended (the "SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on May 15, 2026. The Company has prepared the attached "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initiated for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors of the Company is also responsible for ensuring that the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of board meeting. The Board of Directors are also responsible for ensuring that the Company complies with the requirements Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

(i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026;

(ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of board meeting.

6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 15, 2026. Our audits of these financial statements were conducted in accordance with the standards of Auditing as specified under Section 143 of the Companies Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes Issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial or non-financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment as to the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:

i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026, including the unmodified audit opinions dated May 15, 2026;

ii) Read the Articles of Association of the Company and noted the permissibility of buyback;

iii) Traced the amounts of paid share capital and free reserves as mentioned in

Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026;

iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;

v) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserves after such buyback on a standalone as well as consolidated basis for the year ended March 31, 2026;

vi) Examined that all shares for buyback are fully paid-up;

vii) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date;

viii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:

(i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026;

(ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) The Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of the above board meeting.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (k) of Schedule I of SEBI Buyback Regulations solely to enable them to include (a) in the public announcement to be made to the Shareholders of the Company, (b) in the letter to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies, the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to do not other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S R B & C O LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/300003
Sd/-
per Jai Prakash Yadav
Partner
Membership Number: 069943
UDIN - 2606694HTKQF2708
Place of Signature: Mumbai
Date: May 15, 2026

Statement of determination of the amount permissible capital payment for proposed buyback of equity shares as at March 31, 2026

Computation of amount of permissible capital payment towards buyback of equity shares in compliance with Section 68(2)(c) of the Act and provisions of clause 4(i) and 5(i)(b) under the Buyback Regulations of SEBI, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2026

Particulars	Amount (Rs in Crores)	
	Standalone	Consolidated
Paid-up equity capital as at March 31, 2026	95.91	95.91
Free reserves as at March 31, 2026:		
- Retained earnings	I 3,680.89	4,249.88
- General reserve	II 113.15	135.14
- Securities premium	III -	-
- Treasury shares	IV (24.14)	(24.14)
Total free reserves	B = I + II + III + IV 3,769.90	4,360.88
Total paid-up equity share capital and free reserves	C = A + B 3,865.81	4,456.79
Maximum amount permissible for buy back under Section 68 of the Companies Act 2013 and Regulation 4(i) of the Buyback Regulations (25% of the aggregate of the total paid up capital and free reserves)	C*25% 966	1114
Maximum amount permissible for buy back under the proviso to Regulation 5(i)(b) of the Buyback Regulations i.e. 10% of the aggregate of the total paid up capital and free reserves.	C*10% 386	445
Amount proposed by Board Resolution dated May 15, 2026, approving the buyback		252

Note:

- (i) The amounts of paid up equity capital and free reserves as at March 31, 2026 have been extracted from the annual audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026.
- (ii) Capital redemption Reserve, Capital Reserve, Share-based Payment Reserve, Hedging Reserve Account, Foreign Exchange Translation Reserve and FVOCI equity instruments Reserve have not been considered for the purpose of above computation.
- (iii) As per Companies Act, 2013 for the purpose of section 68 free reserves include securities premium.
- (iv) Statement of Debt owned funds to paid-up capital and free reserves before and after buyback of equity shares as per section 68(2)(d) of the Companies Act, 2013

Amount (Rs in Crores)

Particulars	Standalone	Consolidated
I. Debt owned funds to paid-up capital and free reserves (before proposed buy-back of equity shares)	(CD)	0.30
Debt/Equity Ratio		0.40
Total Debt		870.98
- Non-current borrowings	(A)	443.31
- Current borrowings	(B)	705.80
Total Debt	C = A + B	1,149.11
Total equity before proposed buy back of equity shares	(D)	3,865.81
Proposed buy back of equity shares	(E)	252
Total equity after proposed buy back of equity shares	F = D - E	3,613.81
II. Debt owned funds to paid-up capital and free reserves (after proposed buy back of equity shares) (Maximum permissible limit is 2:1)	C:F	0.32

FOR AND ON BEHALF OF THE BOARD

Sd/-
Dipali Goenka
(MD and CEO)
UDIN: 06007199
Date: 15/05/2026

12. PRIOR APPROVALS FROM LENDERS

As on the date of this Public Announcement, the Company has outstanding facilities with lenders. It is confirmed that there is no breach of any covenants of the loans taken. The consortium of lenders have confirmed the same in the consortium meeting held on May 15, 2026.

13. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

13.1 As required under the Buy-Back Regulations, the Company has fixed the Record Date as Friday, May 22, 2026, for the purpose of determining the entitlement and the names of the shareholders, who will be eligible to participate in the Buy-back (the "Eligible Shareholders").

13.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buy-back ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buy-back. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buy-back. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buy-back to receive a copy of the letter of offer in physical form and the same shall be provided.

13.3 The Offer/Equity Shares to be bought back as a part of this Buy-back are divided into two categories:

- 1. Reserved category for all Shareholders ("Reserved Category"); and
 - 2. General category for all Shareholders ("General Category").
- 13.4 As defined in Regulation 2(i)(n) of the Buy-Back Regulations, a 'small shareholder' means a shareholder of a company, who holds shares or other specified securities whose market value, on the basis of closing price of shares or other specified securities, on the recognized stock exchange (which includes trading volume in respect of such security is recorded, as on Record Date is not more than ₹ 2,00,000/- (Rupees Two Lakhs Only).

13.5 In accordance with the proviso to Regulation 6 of the Buy-Back Regulations, 15% (Fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of Equity Shares entitled as per shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back.

13.6 On the basis of shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buy-back. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buy-back applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by the respective Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

13.7 In accordance with the Buy-Back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the Buy-back, the Company will consider separately, whether the PANs of all such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (small shareholder or general) and entitlement under the Buy-back.

In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of Eligible Shareholders holding physical shares, where the PANs of all joint shareholders are not available, the Registrar will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the name of joint shareholders are identical. The Equity Shares of Demat account holders (like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc., with common PAN are not proposed to be clubbed together for determining their entitlement under the Buy-back and will be considered separately, whether they are held for different schemes/ sub-account and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent (the "Registrar") as per the shareholder records received from the depositories. Further, the Equity Shares held by the category of "clearing member of corporate depository" or "corporate body/corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

13.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the number of Equity Shares tendered and above their entitlement by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

13.9 Shareholders' participation in the Buy-back is voluntary. Eligible Shareholder can choose to participate and get cash in the Company as per the procedure laid down in Buy-Back Regulations. The settlement of tenders under the Buy-back will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buy-back entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy-back. The Small Shareholders whose entitlement would be less than 1 Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

13.10 The maximum tender under the Buy-back by any Eligible Shareholder of the Company cannot exceed the number of Equity Shares held by such Eligible Shareholder of the Company as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.11 The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buy-Back Regulations. The settlement of tenders under the Buy-back will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buy-back entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy-back. The Small Shareholders whose entitlement would be less than 1 Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

13.12 Detailed instructions for participation in the Buy-back (tendering of Equity Shares in the Buy-back) as well as the relevant timetable will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders. Eligible Shareholders which have registered their email IDs with the depositories/ the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholder who does not have physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address mentioned at paragraphs 16 and 17 below.

14. PROCESS AND METHODOLOGY FOR THE BUY-BACK

14.1 The Buy-back shall be available to all Eligible Shareholders. The Buy-back shall be undertaken on a proportionate basis through the tender offer procedure prescribed under Regulation 4(v)(a) of the Buy-Back Regulations. Additionally, the Buy-back shall, subject to applicable laws, be facilitated by tendering of Equity Shares by the Shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.

14.2 The Company has appointed DAM Capital Advisors Limited, as the registered broker to the Company (the "Company Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buy-back as described in paragraph 14.1, below. In the tendering process, the Company Broker may also process the orders received from the Shareholders. The details of the Company Broker are as follows:

DAM CAPITAL
DAM Capital Advisors Limited
Altmas 2202, Level 22, Pandurang Budhkar Marg, Worli,
Mumbai 400 015, Maharashtra, India
Tel: +91 22 4202 2500
E-mail: rajesh@damcapital.in
Website: www.damcapital.in
Contact Person: Rajesh Takadwala
CIN: L50960MH1989PLC0171965
SEBI Registration Number: INZ000207137
Validity Period: Permanent

14.3 The Company will request NSE to provide a separate Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back. The details of the platform will be as specified in the Letter of Offer. In the event the Shareholder/Broker(s) of any Eligible Shareholder is not registered with NSE as a trading member/stock broker, then that Eligible Shareholder can approach any NSE registered stock broker and can register themselves by using unique client code ("UCC") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker for guidance to place their bids.

14.4 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. The order for selling the Equity Shares will be placed by the Shareholders through their respective stock brokers (each a "Shareholder Broker") during normal trading hours of the secondary market. In the tendering process, the Company Broker may also process the orders received from the Eligible Shareholders who have completed their KYC requirement as required by the Company's Broker.

14.5 The Buy-back from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, if any.

14.6 The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall made by the Eligible Shareholders and the Shareholder Broker through which the Eligible Shareholder places the bid.

14.7 Procedure to be followed by Shareholders holding Equity Shares in dematerialised form:

- 14.7.1 Eligible Shareholders who desire to tender Equity Shares held by them in dematerialised form in the Buy-back would have to do so through their respective Shareholder Broker by indicating to such Shareholder Broker the details of the Equity Shares they intend to tender under the Buy-back.
- 14.7.2 The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of NSE. For further details, Eligible Shareholders may refer to the circulars to be issued by NSE and/or NSE Clearing Limited (the "Clearing Corporation").
- 14.7.3 The details of the settlement number shall be provided in the issue opening circular that will be issued by the NSE and/or Clearing Corporation.
- 14.7.4 A lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares tendered to be lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.
- 14.7.5 In case, the demat account of the Eligible Shareholders is held in one depository and clearing member and clearing corporation respectively, the Eligible Shareholders may place the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Transfer Order (IDTO) instruction shall be initiated by shareholder at source depository to clearing member pool clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien.
- 14.7.6 For custodian participation, for simultaneous orders, for simultaneous order, lien is mandatory prior to confirmation of the order by the custodian participant. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant order, order modification shall revoke the custodian participant confirmation and the revised order shall be sent to the custodian participant again for confirmation.

- 9.9 The Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- 9.10 The Company shall not Buyback its shares from any person through negotiated deal whether on or off the stock exchange or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 9.11 There are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend, or the Company has not issued any term loans or interest payable thereon to any financial institutions or banking companies;
- 9.12 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies on the date of the buyback;
- 9.13 The Company shall earmark and make arrangements for adequate source of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- 9.14 Funds borrowed from banks and financial institutions will not be used for the Buyback;
- 9.15 The maximum amount of the Buyback i.e. Rs. 252 Crore (Rupees Two Hundred and Fifty Two Crore Only) and not exceed 10% of the aggregate paid-up Equity Share Capital and free reserves (including securities premium account) of the Company as per latest audited balance sheet as on March 31, 2026 on standalone and consolidated basis;
- 9.16 The maximum number of shares proposed to be purchased under the Buyback 144,00,000 (One Four Crore Forty Lacs), does not exceed 25% of the total number of fully paid up Equity Shares in the fully paid-up Equity Share book as per the audited balance sheet as on March 31, 2026;
- 9.17 The Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buyback Period;
- 9.18 The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;
- 9.19 The public shareholding post buyback shall not fall below the minimum level required as per Regulation 4(1) of the Buyback Regulations;
- 9.20 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- 9.21 The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;
- 9.22 The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company are segregated and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines and will not be held for re-issuance;
- 9.23 As per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group and their associates, other than the Company, shall not deal in the Company's shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter se transfer of Equity Shares) among the promoters and members of promoter group from the date of the buyback resolution approving the Buyback till the closing of the Buyback offer;
- 9.24 As per Regulation 5(i)(c) and Schedule (ix)(d) of the SEBI Buyback Regulations, it is confirmed that there is no breach of any covenants of the loans taken. The consortium of lenders have confirmed the same. The consortium meeting held on May 15, 2026, and that the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves (including securities premium account) after the Buyback, based on the latest available audited standalone and consolidated financials of the Company as on March 31, 2026, whichever sets out a lower amount.

CONFIRMATIONS FROM THE BOARD

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- (i) that immediately following the meeting of the Board of Directors i.e. May 15, 2026 ("Board Resolution") with regards to the proposed Buyback, there will be no grounds on which the Company could be found liable to pay its debts;
- (ii) As regards the Company's prospects for the year immediately following the Board Meeting Date and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will be in the Board's view available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the Board Meeting Date; May 15, 2026;
- (iii) In forming an opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016 as amended.

REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITORS ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY

The text of the Report dated May 15, 2026 of S R B C & CO LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (x) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended.

The Board of Directors
Welspun Living Limited
Welspun City Village,
Vasemendi, Anjar,
Gujarat, India

- 1. This Report is issued in accordance with the terms of our service scope letter dated May 14, 2026, and master engagement agreement October 05, 2022 with Welspun Living Limited.
- 2. The proposal of Welspun Living Limited (the "Company") to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on May 15, 2026. The Company has prepared the attached "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" ("the Statement") which we have initiated for identification purposes only.

Board of Directors Responsibility

- 3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of a system of internal controls which will be in the Board's view available to the Company and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- 4. The Board of Directors are responsible to make a full enquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of board meeting. The Board of Directors are also responsible for ensuring that the Company complies with the requirements Act and SEBI Buyback Regulations.

Auditor's Responsibility

- 5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:
- (i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026;
- (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;
- (iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of board meeting;
- 6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 15, 2026. Our audits of these financial statements were conducted in accordance with the standards of financial auditing, as specified under clause (10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- 7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes Issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SOC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- 9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
- 10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
 - i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026, including the unmodified audit opinions dated May 15, 2026;
 - ii) Read the Articles of Association of the Company and noted the permissibility of the proposed stock exchange in which highest trading volume in respect of such security is recorded, as on Record Date is not more than 2,00,00,000 (Rupees Two Lakhs Only);
 - iii) Traced the amounts of paid share capital and free reserves as mentioned in

Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026.

- (v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;
- (vi) Examined that the ratio of debt obtained by the Company, if any, is not more than twice the capital and its free reserves after such buyback on a standalone as well as consolidated basis for the year ended March 31, 2026;
- (vii) Examined that all shares for buyback are fully paid-up;
- (viii) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board has formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date.
- (viii) Obtained necessary representations from the management of the Company.

Opinion

- 11. Based on our examination as above, and the information and explanations given to us, we report that:
 - (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
 - (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso of Regulation 5(i)(b) of the SEBI Buyback Regulations;
 - (iii) The Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of the above board meeting.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (x) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the public announcement to be made to the Shareholders of the Company, (b) in the letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar and Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S R B C & CO LLP

Chartered Accountants
ICAI Firm Registration Number: 342982E/S30003

Sd/-
per Jai Prakash Yadav

Partner
Membership Number: 069643
UDIN - 26069643HTXQFV2708

Place of Signature: Mumbai
Date: May 15, 2026

Statement of determination of the amount permissible capital payment for proposed buyback of equity shares as at March 31, 2026

Statement of amount of permissible capital payment towards buyback of equity shares in compliance with Section 68(2)(c) of the Act and provisions of clause 4(i) and (ii) of the Buyback Regulations of SEBI, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2026

Particulars	Standalone	Amount (Rs in Crores)	
		Consolidated	Consolidated
Paid-up equity capital as at March 31, 2026	(A)	95.91	95.91
Free reserves as at March 31, 2026:			
- Retained earnings	I	3,680.89	4,249.88
- General reserve	II	113.15	135.14
- Securities premium	III	-	-
- Treasury shares	IV	(24.14)	(24.14)
Total free reserves	B = I + II + III + IV	3,769.90	4,360.88
Total paid-up equity share capital and free reserves	C = A + B	3,865.81	4,456.79
Maximum amount permissible for buy back under Section 68 of the Companies Act, 2013 and Regulation 4(i) of the Buyback Regulations i.e. 25% of the aggregate of the total paid up equity share capital and free reserves	C *25%	966	1,114
Maximum amount permissible for buy back under the proviso to Regulation 5(i)(b) of the Buyback Regulations i.e. 10% of the aggregate of the total paid up equity share capital and free reserves	C *10%	386	445
Amount proposed by Board Resolution dated May 15, 2026, approving the buy back			252

Note:

- (i) The amounts of paid up equity capital and free reserves as at March 31, 2026 have been extracted from the annual audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026.
- (ii) Capital redemption Reserve, Capital Reserve, Share-based Payment Reserve, Hedging Reserve account, Foreign Exchange Translation Reserve and FVOCI equity instruments Reserve have not been considered for the purpose of above computation.
- (iii) As per Companies Act, 2013 for the purpose of section 68 free reserves include securities Premium.
- (iv) Statement of Debt owned funds to paid-up capital and free reserves before and after buy back of equity shares as per section 68(2)(d) of the Companies Act, 2013

Amount (Rs in Crores)

Particulars	Standalone	Consolidated
I. Debt owned funds to paid-up capital and free reserves before proposed buy-back of equity shares	(A)	(A)
Debt/Equity Ratio	(C/D)	(C/D)
Total Debt		
- Non-current borrowings	(A)	443.31
- Current borrowings	(B)	915.39
Total Debt	C = A + B	1,748.11
Total equity before proposed buy back of equity shares	(D)	3,865.81
Proposed buy back of equity shares	(E)	252
Total equity after proposed buy back of equity shares	F = D - E	3,613.81
II. Debt owned funds to paid-up capital and free reserves (after proposed buy back of equity shares) (Maximum permissible limit is 2:1)	CF	0.32

FOR AND ON BEHALF OF THE BOARD

Sd/-
Dipali Goea

(MD and CEO)
(DIN: 00007199)

Unquote

12. PRIOR APPROVALS FROM LENDERS

As on the date of this Public Announcement, the Company has outstanding facilities with lenders. It is confirmed that there is no breach of any covenants of the loans taken. The consortium of lenders have confirmed the same in the consortium meeting held on May 15, 2026.

13. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

13.1 As required under the Buy-Back Regulations, the Company has fixed the Record Date as Friday, May 22, 2026, for the purpose of determining the entitlement and the names of the shareholders, who will be eligible to participate in the Buy-back ("the Eligible Shareholders").

13.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buy-back ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buy-back. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buy-back. The tender offer of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buy-back to receive a copy of the letter of offer in physical form and the same shall be provided.

13.3 The Equity Shares to be bought back as a part of this Buy-back are divided into two categories:

- 1. Reserved category for all Shareholders ("Reserved Category"); and
 - 2. General category for all Shareholders ("General Category").
- 13.4 As defined in Regulation 2(i)(n) of the Buy-Back Regulations, a "small shareholder" means a shareholder of a company, who holds shares or other specified securities whose market value, on the basis of closing price of shares or other specified securities, on the record date of stock exchange in which highest trading volume in respect of such security is recorded, as on Record Date is not more than 2,00,00,000 (Rupees Two Lakhs Only).

13.5 In accordance with the proviso to Regulation 6 of the Buy-Back Regulations, 15% (Fifteen per cent) of the number of Equity Shares which the Company proposes to buy back or number of Equity Shares which the Company proposes to buy back as shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back.

13.6 On the basis of shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buy-back. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the number of Equity Shares held by the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by buy back of Eligible Shareholders. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

13.7 In accordance with the Buy-Back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement shareholding under the small shareholder category, the Equity Shares book by such Eligible Shareholder with a common Permanent Account Number (PAN) shall be clubbed together for determining the category (small shareholder or general) and entitlement under the Buy-back.

In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of Eligible Shareholders holding physical shares, where the PANs of joint shareholders are not available, the Registrar will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the names of joint shareholders is identical. The shareholders who are investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc., with common PAN are not proposed to be clubbed together for determining the category of shareholding. The shareholding of such Equity Shares are held for different schemes/sub-account and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent ("the Registrar") who is the shareholder registrar. Accordingly, the Company will determine the entitlement of such Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with the Registrar and Transfer Agent. The demat accounts of such clearing members are held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with the Registrar and Transfer Agent. The demat accounts of such clearing members are held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with the Registrar and Transfer Agent. The demat accounts of such clearing members are held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with the Registrar and Transfer Agent.

13.8 After accepting the Equity Shares tendered on the basis of entitlement, the Company will club together the Equity Shares held in such cases where the sequence of the names of joint shareholders is identical. The demat accounts of such clearing members are held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with the Registrar and Transfer Agent. The demat accounts of such clearing members are held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with the Registrar and Transfer Agent.

13.9 Shareholders' participation in the Buy-back is voluntary. Eligible Shareholder can choose to participate and get cash in lieu of shares to be accepted under the Buy-back or they may choose not to participate and enjoy a resultant increase in their percentage shareholding post Buy-back, without additional investment. Eligible Shareholders may also tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Shareholders, if any.

13.10 The maximum tender under the Buy-back by any Eligible Shareholder of the Company cannot exceed the number of Equity Shares held by such Eligible Shareholder of the Company as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.11 The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid out in Buy-Back Regulations. The settlement of tenders under the Buy-back will be through the "Mechanism of Settlement of Demat Accounts through Stock Exchanges" notified by SEBI Circulars. If the Buy-back entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be in the form of fractional entitlement to be rounded off to the nearest whole number.

13.12 Detailed instructions for participation in the Buy-back (tendering of Equity Shares in the Buy-back) as well as the relevant timetable will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders. Eligible Shareholders which have registered their email IDs with the depositories of the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the end of the Letter of Offer, as specified in paragraphs 16 and 17 of the Letter of Offer.

14. PROCESS AND METHODOLOGY FOR THE BUY-BACK

14.1 The Buy-back shall be available to all Eligible Shareholders. The Buy-back shall be undertaken on a proportionate basis through the tender offer process prescribed under Regulation 4(v) of the Buy-Back Regulations. Additionally, the Buy-back shall, subject to the applicable laws, be facilitated by the Company through the demat accounts and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.

14.2 The Company has appointed DAM Capital Advisors Limited, as the registered broker to conduct the Buy-back ("Company Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buy-back as described in paragraph 14.7 below. In the tendering process, the Company Broker may also process the orders received from the Shareholders. The details of the Company Broker are as follows:

DAM CAPITAL
DAM Capital Advisors Limited
Altimus 2002, Level 22, Pandurang Budhkar Marg, Worli,
Mumbai 400 018, Maharashtra, India
Tel: +91 22 4202 2500
E-mail: rajesh@damcapital.in
Website: www.damcapital.in
Contact Person: Rajesh Tekadiwala
CIN: 199999MH1939PL071865
SEBI Registration Number: IN2000207137
Validity Period: Permanent

14.3 The Company will request NSE to provide a separate Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back. The details of the platform will be as specified by NSE from time to time. In the event the Shareholder/Broker of any Eligible Shareholder is not registered with NSE as a trading member/stock broker, then that Eligible Shareholder can approach any NSE registered stock broker and can register themselves by using unique link provided by NSE. registered broker/stock broker. The details of the Company Broker are as follows:

14.4 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order received from the Eligible Shareholders and Eligible Shareholders have completed their KYC requirement as required by the Company's Broker.

14.5 The Buy-back from the Eligible Shareholders who are residents of India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

14.6 The reporting requirements for non-resident shareholders under RBI Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance/funds, shall be made by the Eligible Shareholders and/or the Shareholder/Broker through which the Eligible Shareholders are participating in the Buy-back.

14.7 The procedure to be followed by Shareholders holding Equity Shares in dematerialized form:

14.7.1 Eligible Shareholders who desire to tender Equity Shares held by them in dematerialized form in the Buy-back would have to do so through their respective Shareholder/Broker through which the Eligible Shareholders hold the details of the Equity Shares they intend to tender under the Buy-back.

14.7.2 The Shareholder/Broker would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window (ADT) facility through the NSE registered stock broker. The details of the platform will be as specified by NSE and/or NSE Clearing Limited ("the Clearing Corporation").

14.7.3 The details of the settlement number shall be provided in the issue opening circular that will be issued by the NSE and/or Clearing Corporation.

14.7.4 A lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares held in such demat account. The details of the platform will be as specified by NSE and/or NSE Clearing Limited ("the Clearing Corporation").

14.7.5 In case, the demat account of the Eligible Shareholders is held in one depository and the demat account of the Eligible Shareholders is held in another depository, the details of the platform will be as specified by NSE and/or NSE Clearing Limited ("the Clearing Corporation").

14.7.6 For custodian participants, or dematerialized Equity Shares, the company shall issue a mandatory prior to confirmation of the order by the custodian participant. The custodian participant shall either confirm or reject the order not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. All confirmed orders shall be subject to the order modification shall revoke the custodian participant confirmation and the revised order shall be sent to the custodian participant again for confirmation.

કેરા લેવા પટેલ સમાજ આયોજિત સમૂહલભમાં ચાર યુગલનાં પ્રભુતાનાં પાલાં

ભુજ, ૧૯ મે - અહીંના લેવા પટેલ સમાજના ૧૨મા સમૂહલભોત્સવમાં ચાર નવપદોનાં પ્રભુતાનાં પાલાં મેવાં મેવાં હતાં. ઉપસ્થિતોમાં સમૂહલભ કાર્યવાહી કમિટીનાં મુખ્ય યજમાન રવજીભાઈ ગોહિલે વરસાહી, અ.નિ. જુજીભાઈ જેઠા હાલોં હોંદે હરીલા શિવજી હીરાહી, કુલેશ નારદાહી, પ્રેમજ કેસરા કેસરા, ખેમજ ભુવા, હિતેશ ભુવિયા, રામજ હાલોં, ધનુમાજ ટપરિયા, કરશન મેવાહી, અવેશ મેવાહી, નારાજ ભુવિયા, ક્રતિ હેરિયા, સ્વ. દીપક નારદાહી, રમેશ વરસાહી, અ.નિ. કુલેશ જોષા હાલોં સુરેજ ભુવા જેના કાચી દાતા છે તેના કેરા લેવા પટેલ સમાજના આયોજાનાં ચાર નવપદોનાં પ્રભુતાનાં પાલાંમાં સંમિલિત અપવાદ હતા. આ પ્રસંગે ભુજ સમાજ પ્રમુખ નારાજભાઈ પિંચિરિયા, રવજ કેસરા, મંત્રી કરશનભાઈ મેવાહીએ સ્વા. હિતેશ ભુવાને રવજભાઈ ગોહિયા, ગોવાલ હેરિયા જોષા દાતા આ પ્રસંગે તેના રવજભાઈ વરસાહીને પદવિધાનાં સર્વ રામાના ભલામણ કરી હતી. સર્વે કારકીર્ણી પદવિધાની સારવાર વ્યવસ્થા હતા. સમાજ સારે કેરા પુકડ સર્વે સમૂહલભ સંમિલિતે જઈએમ ઉઠાવી હતી. પ્રાત્ન ધનુમાજભાઈ ટપરિયા, હિતેશ ભુવિયા, રવજ કેસરા કેસરા, રવજ રાધેમાજ, ધીરજભાઈ લખાણી, જેઠાભ સવાહી, કુલેશ નારદાહી, નરનાભાઈ કેસરા, કિશોર નારદાહી, નીલનાભાઈ પાલાં, સરવેશ મહેનિરિયા, મેવાહી, મંત્રી પ્રભુભાઈ સુતાર, સુભદ્ય સુરેજ લક્ષ્મીરેશનાં સહયોગે આયોજાં હતાં.

માંડોમીનાં ૫૦૦૦ જરૂરતમંદને પારખાનું વિતરણ કરાવું

માંડો, ૧૯ મે - અહીં સ્વામિનારાયણ મંદીરે મહાવર પુલકન સેવા અમૃત મહોત્સવ અંતર્ગત યોજાઈ શકેલાં કાર્યક્રમમાં કારકીર્ણીનાં સર્વે વેદિક મંત્રીઓએ સાથે પુજન કરાવ્યું હતું તથા ૫૦૦૦ જરૂરતમંદને પારખાનું વિતરણ કરાવ્યું હતું. સ્વામિનારાયણ માંડોની માંડોને હેઠળ કાર્યક્રમમાં કારકીર્ણી સહયોગે સર્વે સેવા અમૃત મહોત્સવની સંસ્કૃતિ સમજાવતાં આ મહોત્સવ અંતર્ગત જરૂર તથા માનવ સેવાનાં એક સાથે હાથ ધરવામાં આવે તેવી માહિતી આપી હતી. શાસ્ત્રી સુધીકાંકાદાસ સ્વામીને પારખાનું સેવા આપવામાં આવેલાં હતાં. કાર્યક્રમમાં પ્રવક્તાઓએ સંમિલિતે સર્વે વેદિક મંત્રીઓને સાથે પુજન કરાવ્યું હતું. માંડોની મંદિરના મહંત કેશવજીનાં હાથે સ્વામીએ સંતો બંને હરિભક્તોને હેઠળે સેવા કાર્યોમાં સહયોગી બની સમાજ માટે પ્રવેશાસુધી સર્વે કરવાં હોવાનું જણાવ્યું હતું. પારખાનાં દાતા પ્રવિણ નારાજ કરા તથા હિમાન કરા દાતા. કાર્યક્રમમાં પ્રવક્તાઓએ સંમિલિતે સર્વે, વરજભાઈ હેરિયા (સોની), માવજ હેરિયા, વિશામ કેસરા, લક્ષ્મ વરસાહી, કિશોર હીરાહી, મુજીજ હાલોં, સાયજ હિરાહી, લાલજ મેવાહી, જિતેન્દ્ર હાલોં, લાલજ ગાજરિયા, ખેમજ હાલોં, રામ કાંધા સહિત અગ્રણીઓ ઉપસ્થિત રહ્યા હતા. સંબંધિત અને આભારવિધિ કોસરી સુકદેવજીનાં હાથે સર્વે તથા સહયોગે સર્વે કરી હતી.

અધુરા કામ વચ્ચે વાહ

