WELSPUN INDIA
HOME TEXTILES

WIL/SEC/2018 November 22, 2018

To

Bombay Stock Exchange Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai – 400 001 **(Scrip Code-514162)**	**National Stock Exchange of India Limited** ListingCompliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 **(Symbol: WELSPUNIND)**

Re: Regulation 30 read with Part C of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Sub: Press release

Please be informed that YES BANK & Welspun Global Brands Limited, a subsidiary of Welspun India Limited has partnered to facilitate Industry-first Electronic Presentation of Export Documents. This initiative will result in greater operational efficiencies, speed of service delivery and create a secure & transparent platform in the entire process.

Please find enclosed herewith the text of the press communication, which is being released simultaneously to the media.

Please take the same on your record.

Thanking you,

Yours faithfully,
For **Welspun India Limited**

Shashikant Thorat
Company Secretary
FCS – 6505

Welspun India Ltd.

Encl: As Above

Welspun India Limited
Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020 / 2490 8021
E-mail : companysecretary_wil@welspun.com Website : www.welspunindia.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.
T : +91 2836 661 111 F : +91 2836 279 010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, India.
T : +91 260 2437437 F: +91 260 22437088

Corporate Identity Number: L17110GJ1985PLC033271

PRESS RELEASE

YES BANK & Welspun Partner to facilitate Industry-first Electronic Presentation of Export Documents

- ✓ YES BANK becomes 1st Indian Bank to facilitate Electronic Presentation of Export Documents
- ✓ Partnership of YES BANK, Welspun and Bolero to digitize presentation of export documents
- ✓ The initiative will result in greater operational efficiencies, speed of service delivery, and create a secure & transparent platform

Mumbai, November 22, 2018: YES BANK, India's 4th largest private sector bank announced that it has completed a first-of-its-kind digital transaction with Welspun Global Brands Limited (WGBL) – a subsidiary of Welspun India Limited, in the form of e-Presentation, involving end-to-end electronic presentation of export documents. WGBL has yearly export flows of ~USD 700 MM. With this transaction YES BANK becomes 1st Indian Bank to facilitate Electronic Presentation of Export Documents.

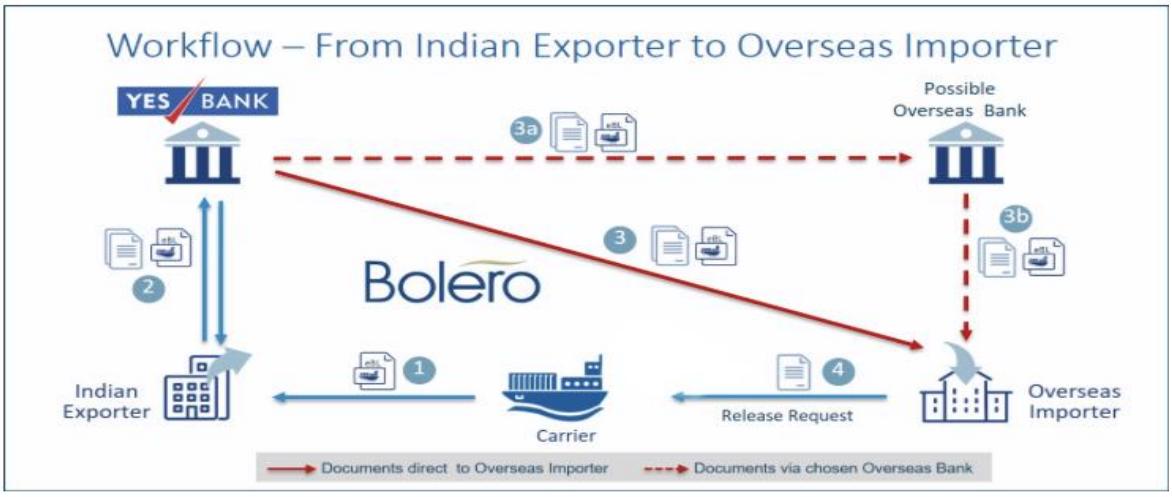
The electronic documentation of International Trade e-presented through a digital platform built by UK-based Bolero International will replace the need to exchange physical documentation, thereby reducing turn-around-time from 10 days to real-time for all parties involved, while establishing a precedent for faster, secure, cost-efficient settlement of cross-border trade, resulting in optimization of working capital.

Commenting on the development, **Mr. Ajay Rajan, Group President and Global Head Transaction Banking Sales at YES BANK** said, "Collaboration and innovation have been the mainstay at YES BANK since inception and the Bank has emerged as a leader in digitizing the Trade finance space in India. In yet another industry-first initiative, we are pleased to partner with Welspun and Bolero to facilitate digitization of presentation of export documents. With the introduction of electronic presentation of documents under collections and Letter of Credit, we aim to leverage our strength in establishing collaborative ecosystems to not only transform work-flows at the bank's level but also effect significant manpower and turn-around-time reductions for all partners involved. We will soon extend this service to all our clients involved in cross-border trade."

Mr. Altaf Jiwani, CFO, Welspun said, "Embracing technology is part of Welspun Group's DNA. With Welspun, being one of the leaders in the Home Textile industry, it is our constant endeavor to work towards bringing the ease of business across our trade partners through technological advancement. Welspun Global Brands Limited (WGBL) along with Bolero and YES Bank have developed an architecture that will eliminate physical paper work in cross-border trade through e-Presentation. The system will allow complete visibility of movement of the documents, thereby ensuring transparency in the entire process and making audit trail a possibility in real time."

Commenting on the partnership with YES BANK and Welspun Global Brands Limited (WGBL), **Gary Cutress, Sales Director from Bolero International said,** "We are very excited to be partnering with YES BANK helping them to deliver innovative solutions to their customers. For Bolero it is yet another landmark that points to how we are at the centre of India's trade revolution, leading the advance towards digitization, greater efficiency and transparency. We look forward to continuing an excellent and rewarding relationship."

This novel initiative not only allows for operational efficiencies but also helps the Bank strengthen existing relationships and create a secure platform for 360 degree visibility and audit trail from creation to surrender.



About YES BANK (www.yesbank.in) YES BANK, India's fourth largest private sector Bank with a pan India presence across all 29 states and 7 Union Territories of India, headquartered in the Lower Parel Innovation District (LPID) of Mumbai, is the outcome of the professional & entrepreneurial commitment of its Founder Rana Kapoor and its Top Management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the future businesses of India. YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers. YES BANK has a knowledge driven approach to banking, and offers a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily evolving as the Professionals' Bank of India with the long term mission of "BUILDING THE FINEST QUALITY LARGE BANK OF THE WORLD IN INDIA".

About Welspun India (www.welspunindia.com) Welspun India Ltd, part of US$ 2.3 billion Welspun Group, is one of the world's largest home textile manufacturers. With a distribution network in more than 50 countries and world class manufacturing facilities in India, it is the largest exporter of home textile products from India. Welspun is supplier to 17 of Top 30 global retailers.

About Bolero International (www.bolero.net) Established in 1998 by SWIFT and the global logistics and insurance industry, Bolero International has built a strong reputation and market leadership position in driving the digitisation of global trade. Bolero delivers secure, end-to-end, cloud-based services across the entire global supply chain. By digitising trade processes and transactions, providing greater visibility, transparency and control, Bolero is making trade safer, smarter and faster.

For media queries, please contact:

YES BANK
Ananya Chand
Mob: +91 8374971018
Email: ananya.chand@yesbank.in

WELSPUN GROUP
Sunil Gate
Mob.+91 98230 93000
Email: sunil_gate@welspun.com