

WLL/SEC/2024

December 05, 2024

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 Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol: WELSPUNLIV, Series BE)
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Dear Sir / Madam,

Sub: Disclosure of information pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company ("Board") at its meeting held on December 05, 2024 took note of approval accorded by the Board of Directors of Welspun Home Solutions Limited and the Board of Directors of Welspun Advanced Materials (India) Limited and have considered and approved the Scheme of Amalgamation of Welspun Home Solutions Limited ("the Transferor Company") with Welspun Advanced Materials (India) Limited ("the Transferee Company") and their respective shareholders (the "Scheme") pursuant to Sections 230 - 232 of the Companies Act, 2013 and other applicable regulatory requirements.

Welspun Home Solutions Limited and Welspun Advanced Materials (India) Limited are unlisted companies. Further, Welspun Home Solutions Limited is a wholly owned subsidiary of Welspun Advanced Materials (India) Limited, a wholly owned subsidiary of the Company.

The proposed amalgamation is in the interest of the shareholders, creditors and all other stakeholders of the Company and is not prejudicial in any way to the interests of the concerned shareholders, creditors or the public at large.

The said Scheme of Amalgamation is subject to necessary regulatory and other approvals.

Please take the same on your record.

Thanking You,
Yours faithfully,
For Welspun Living Limited
(Formerly known as Welspun India Limited)

Shashikant Thorat
Company Secretary
ICSI Membership No.: FCS-6505

Enclosed: as above

Welspun Living Limited (Formerly known as Welspun India Limited)

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India

T: +91 22 6613 6000 / 2490 8000 | F: +91 22 2490 8020

E-mail: companysecretary_wil@welspun.com | Website: www.welspunliving.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110. India

T: +91 28 3666 1111 | F: +91 28 3627 9010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191. India

T: +91 26 0243 7437 | F: +91 26 0224 37088

Corporate Identity Number: L17110GJ1985PLC033271

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 is given in Annexure A to this letter.

Annexure A – Amalgamation / Merger

a.	Name of the entity(ies), forming part of the amalgamation/merger, details in brief such as size, turnover etc;	<p>Welspun Home Solutions Limited Net worth – Nominal Total income – Nil</p> <p>Welspun Advanced Materials (India) Limited Net worth – Rs. 26.98 Crore Total income – Rs. 202.59 Crore</p> <p><i>The above details is as on 31 March 2024. Further networth is calculated as Share Capital + Reserves & Surplus</i></p>
b.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arms' length"	<p>Yes, Welspun Home Solutions Limited is a wholly owned subsidiary of Welspun Advanced Materials (India) Limited and as such the said companies are related party to each other.</p> <p>However, the proposed Scheme does not fall within the purview of related party transactions in view of General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs since the same is subject to the sanction of the National Company Law Tribunal.</p> <p>Further, pursuant to Regulation 23(5)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable</p>
c.	Areas of the business of the entity(ies)	<ul style="list-style-type: none"> • Welspun Home Solutions Limited has been incorporated to engage in the business of manufacturing of home textiles. Currently, it is yet to commence its business operations. • Welspun Advanced Materials (India) Limited is engaged in the business, inter alia, of manufacturing of home textiles, technical textiles, advanced materials, non-wovens, etc.
d.	Rationale of amalgamation/merger	<p>(i) Streamlining and simplification of the structure by setting up all the new manufacturing facilities under a single entity.</p> <p>(ii) Elimination of doubling of related costs, thereby reducing operational and administrative expenses and overheads, and lead to better cost and operational efficiencies.</p> <p>(iii) Reduction in the multiplicity of legal and regulatory compliances and maximizing the overall shareholder</p>

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		<p>value based on financial strength of the combined entity.</p> <p>(iv) Reduction in managerial overlaps which are necessarily involved in running multiple business.</p> <p>(v) Provides growth opportunity by leveraging combined assets, capabilities, experience, expertise, infrastructure.</p> <p>(vi) Enables greater and efficient cash management of the Transferee Company and unfettered access to cash flow generated which can be deployed more efficiently to fund future growth / expansion.</p> <p>(vii) With proven track record of the combined business, ability to obtain funding with ease.</p>
e.	In case of cash consideration - amount or otherwise share exchange ratio	Welspun Home Solutions Limited is a wholly owned subsidiary of Welspun Advanced Materials (India) Limited. Therefore, upon the proposed Scheme becoming effective, all shares held by Welspun Advanced Materials (India) Limited in the share capital of Welspun Home Solutions Limited shall stand cancelled, without any further act or deed. In lieu thereof, no allotment of any new shares or any payment will be made by Welspun Advanced Materials (India) Limited to the shareholders of Welspun Home Solutions Limited.
f.	Brief details of change in the shareholding (if any) of the listed entity	There will be no change in the shareholding pattern of the Company pursuant to the proposed Scheme.

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