

WCL/SEC/2024

March 22, 2024

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144), (NCD – 960468, 960491 and 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. (Symbol: WELCORP, Series EQ)
The Calcuatta Stock Exchange Limited. 7, Lyons Range, Kolkatta – 700 001.	

Dear Sirs/ Madam,

Sub: Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to intimate that our associate company East Pipes Integrated Company for Industry (EPIC), Saudi Arabia's leading manufacturer of HSAW Pipes announced the mutual agreement with Aramco to stop and cancel an SAR 153 million (Approx. Rs 339 crore) contract. It is important to highlight here that this development has no impact on EPIC due to the following reasons:

- The contract was not included in the EPIC's production schedules during the current fiscal year;
- According to the EPIC's plans, the raw materials related to the contract have not been purchased yet;
- The cancellation does not affect the operating plans during the period scheduled for implementation.

EPIC's substantial order backlog is mainly linked to ongoing gas and water transmission projects. The abovementioned contract represents 6% of the total awards by Saudi Aramco, valued at SAR 2.7 billion (Approx. Rs 6,000 crore), and just 3% of the total value of contracts announced during the current fiscal year (FY2023-2024), which amounts to nearly SAR 4.4 billion (Approx. Rs 9,800 crore). We are quite optimistic about the future prospects of our associate company EPIC, which are further supported by Aramco's diversification of its energy mix, as well as the increasing demand for water transmission lines to support initiatives aimed at increasing water reserves across the Kingdom of Saudi Arabia, as well as other projects and programs such as NEOM, Green Riyadh Project, and other targeted projects. Moreover, the strategic alignment of the business objectives with the

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Corporate Identity Number: L27100GJ1995PLC025609

government's policies and initiatives, will continue to drive the growth going forward and help unlock additional opportunities.

The above is in compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
FCS-4959

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