

WCL/SEC/2022

May 27, 2022

To,

BSE Ltd. Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001. (Scrip Code: Equity - 532144), (NCD- 948505, 960468, 960491 & 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. (Symbol: WELCORP, Series EQ)
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Dear Sirs/ Madam,

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

Further to our letter dated May 27, 2022 on the subject, please take note that the Board of Directors of the Company at its meeting held on Friday, May 27, 2022 have, inter-alia, considered and approved the following businesses:

In pursuit of sustainability mandate under ESG framework of the Company, the Board has in principle approved investment in equity shares at par upto Rs. 40 Crore to acquire upto 26% equity share capital of a proposed SPV for implementation of renewable energy project in the state of Gujarat as a captive / group captive unit. The investment is expected to be done during FY23, subject to detailed due diligence.

Further, the Board has approved investment in Welspun Transformation Services Limited ("WTSL"), a newly incorporated company of the Welspun group, at par value, for 19% of the equity share capital of WTSL for an amount upto Rs. 57 Lakh. The investment is expected to be done during FY23.

WTSL proposes to provide services for processing transactions relating to finance, HR, procurement, supply chain, information technology(IT), ITES etc. for the Company and its subsidiaries, both in India and abroad. WTSL will deploy robotic process automation (RPA), machine learning, artificial intelligence for improving productivity and controls. The Company proposes to use the services offered by WTSL for consolidating and scaling up its digital journey and business transformation

Thanking you.

Yours faithfully,

For Welspun Corp Limited**Pradeep Joshi**
Company Secretary
FCS-4959**Welspun Corp Limited**

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