

WCL/SEC/2024

November 11, 2024

To,

<b>BSE Ltd.</b> Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. <b>(Scrip Code: Equity - 532144), (NCD – 960491 and 973309)</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. <b>(Symbol: WELCORP, Series EQ)</b>
<b>The Calcuatta Stock Exchange Limited.</b> 7, Lyons Range, Kolkatta – 700 001. <b>(Scrip Code – 33124/10033124)</b>	

Dear Sir/ Madam,

**Sub:** Intimation of sale of 5% equity stake in step down listed associate of the Company.  
**Ref.:** a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”)  
b. ISIN: INE191B01025

We would like to inform you that our wholly owned subsidiary, Welspun Mauritius Holdings Limited (WMHL) has divested 5% equity stake in East Pipes Integrated Company for Industry (EPIC), Kingdom of Saudi Arabia (KSA) in favour of identified financial investors in a series of negotiated trades on the Tadawul Stock Exchange, KSA on 11<sup>th</sup> Nov’ 24 for an overall consideration of SAR 218.9 million (approximately US\$58 million).

Post this transaction, WMHL’s stake in EPIC has changed from 31.5% to 26.5%. WMHL will still remain the single largest shareholder in EPIC.

The proceeds from the sale of EPIC shares are proposed to be redeployed by WMHL in it’s new wholly owned subsidiary Welspun Pipes Company, KSA (WPC) for partly financing the CapExp of US\$200 million for DI and LSAW pipes greenfield projects in KSA recently announced.

The full basket of product offerings, viz HSAW pipes (through EPIC), and LSAW and DI pipes through WPC, uniquely positions us on a very strong foundation to cater to ever growing demand of pipes in local KSA & international markets, under the Kingdom’s “Saudi Vision 2030”.

The same is for your information and record, please.

Thanking you.

Yours faithfully,  
For **Welspun Corp Limited**

**Kamal Rathi**  
**Company Secretary and Compliance Officer**  
**ACS - 18182**

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#### Welspun Corp Limited

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