WCL/SEC/2025 6th November 2025

To,

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

Dear Sir / Madam,

Sub.: Intimation of Incorporation of a new step-down wholly owned subsidiary

Ref.: a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

b. ISIN: INE191B01025

We would like to inform you the Company has received a communication from its wholly-owned subsidiary viz. Welspun Mauritius Holdings Limited ("WMHL") that the Board of Directors of WMHL at its meeting held on 6th November 2025 has considered and approved incorporation of a wholly owned subsidiary namely in Gujarat International Finance Tec-City, India. Accordingly, on incorporation, the said company shall become a step-down wholly owned subsidiary of the Company.

The proposed company shall be incorporated in Gujarat International Finance Tec-City, India, to undertake global / regional corporate treasury center activities within the International Financial Services Centre (IFSC) framework.

The details under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 read with SEBI Circular No. SEBI SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024 are given as **Annexure A**.

The same is for your information and records.

Yours faithfully,

For Welspun Corp Limited

KAMAL RATHI Digitally signed by KAMAL RATHI Date: 2025.11.06 20:30:29 +05'30'

Kamal Rathi
Company Secretary and Compliance Officer
ACS-18182

Annexure-A

Details under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 read with SEBI Circular No. SEBI SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024

Sr. No.	Particulars	Details
1.	Name of the entity, date & country of incorporation, etc.	The name of the proposed company shall be 'Welspun Global IFSC Limited' or such other name as may be approved by the relevant authorities. The necessary update with respect to the date of incorporation will be given once the proposed company is incorporated. Country of Incorporation: India
2.	Name of holding company of the incorporated company and relation with the listed entity;	Name of the proposed holding company: Welspun Mauritius Holdings Limited Relation with the listed entity: Welspun Corp Limited, both directly and through its wholly owned subsidiary, Welspun Pipes Inc., holds 100% of the shareholding in Welspun Mauritius Holdings Limited. Consequently, the proposed company will be a step-down wholly owned subsidiary of Welspun Corp Limited
3.	Industry to which the entity being incorporated belongs	Financial Services / Corporate Treasury operations
4.	Brief background about the entity incorporated in terms of products / line of business	The proposed company shall be incorporated in Gujarat International Finance Tec-City, India, to undertake global / regional corporate treasury center activities within the International Financial Services Centre (IFSC) framework.
5.	Brief details of any governmental or regulatory approvals required for the incorporation	The incorporation of the proposed company is subject to the approval of the Ministry of Corporate Affairs.
6.	Nature of consideration - whether cash consideration or share swap and details of the same	Subscription of shares in the proposed company will be by way of cash consideration
7.	Cost of subscription / price at which the shares are subscribed	Necessary update will be given once the proposed company is incorporated.
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted	100% of the shareholding in the proposed company would be by Welspun Mauritius Holdings Limited, a wholly owned subsidiary of Welspun Corp Limited as mentioned above.