

WCL/SEC/2025

10 December, 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)
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Dear Sirs/ Madam,

Subject: Update on the incorporation of a step down wholly owned subsidiary in Gujarat International Finance Tec-City, Gujarat India (“Gift City”)

Ref.: a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)
b. ISIN: INE191B01025

In continuation of our disclosure dated 6th November, 2025 relating to the incorporation of a step down wholly owned subsidiary by Welspun Mauritius Holdings Limited (“WMHL”), a wholly owned subsidiary of the Company, we wish to inform you that the Company has received the communication from WMHL that **“Welspun Global IFSC Limited” (“WGIFSC”)** has been incorporated in Gift City, Gujarat on 10th December, 2025.

The Certificate of incorporation has been received from the Ministry of Corporate Affairs, Government of India by WMHL, today. WGIFSC has been incorporated with a minimum paid-up share capital of Rs. 2,00,00,000, divided into 20,00,000 equity shares of Rs. 10 each, fully held by WMHL and its nominees.

WGIFSC will undertake global / regional corporate treasury centre activities within the International Financial Services Centre (IFSC) framework.

The details under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 read with SEBI Circular No. 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 record, please.

Yours faithfully,
For **Welspun Corp Limited**

Kamal Rathi
Company Secretary and Compliance Officer
ACS-18182

Encl. a/a.

Welspun Corp Limited

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India

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E-mail: companysecretary_wcl@welspun.com | Website: www.welspuncorp.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370110. India

T: +91 28 3666 2222 | F: +91 28 3627 9060

Corporate Identity Number: L27100GJ1995PLC025609

Annexure A

Details under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Name of the incorporated entity: Welspun Global IFSC Limited ("WGIFSC") Turnover, size: Not applicable since it is a newly incorporated company.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	WGIFSC is incorporated as a wholly owned subsidiary of Welspun Mauritius Holdings Limited ("WMHL"). Welspun Corp Limited ('the Company'), both directly and through its wholly owned subsidiary, Welspun Pipes Inc., holds 100% of the shareholding in WMHL. Consequently, WGIFSC is a step-down wholly owned subsidiary of the Company. The promoter / promoter group / group companies of the Company do not have any interest in WGIFSC.
3	Industry to which the entity being acquired belongs.	Financial Services / Corporate Treasury operations.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	WGIFSC shall undertake global / regional corporate treasury centre activities within the International Financial Services Centre (IFSC).
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.
6	Indicative time period for completion of the acquisition.	Not applicable.
7	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash consideration
8	Cost of acquisition and / or the price at which the shares are acquired.	WMHL (along with its nominee shareholders) has subscribed to the share capital of WGIFSC amounting to Rs. 2,00,00,000 divided into 20,00,000 equity shares of Rs. 10 each.
9	Percentage of shareholding / control acquired and / or number of shares acquired.	100% of the shareholding in WGIFSC is held by WMHL.
10	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	WGIFSC will undertake global / regional corporate treasury centre activities within the International Financial Services Centre (IFSC). Incorporation Date: 10 th December 2025 Turnover: Not applicable (newly incorporated company). Country: India.

Welspun Corp Limited

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