

WCL/SEC/2021

September 30, 2021

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001. (Scrip Code: Equity - 532144), (NCD - 948505, 960468, 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: Proposed Listing of East Pipes Integrated Company for Industry (Formerly Welspun Middle East Pipes LLC) established in the Kingdom of Saudi Arabia ("EPIC") at the local Stock Exchange.

Further to our Business Update on July 29th, 2021, we are pleased to inform that the Capital Market Authority ("CMA") which is the regulatory authority responsible for capital markets in the Kingdom of Saudi Arabia, has approved the Initial Public Offering of our Saudi Joint Venture, East Pipes Integrated Company for Industry ("EPIC") for the offering of (6,300,000) shares representing (30%) of its share capital. The divestment of shares will be done by the JV partners in proportion to their shareholding in EPIC. Welspun Corp Ltd. currently holds 50.01% in the JV through its overseas subsidiary. Post the proposed listing, its shareholding will not fall below 35% in the JV and it would continue to be the largest shareholder.

The CMA's approval on the application shall be valid for 6 months from the CMA Board resolution date. The approval shall be deemed cancelled if the offering and listing of the Company's shares are not completed within this period.

Investor Relations and Media Queries Contact: Mr. Gaurav Ajjan at Gaurav_Ajjan@welspun.com / +91 22 6613 5748

Thanking you.

Yours faithfully,

For Welspun Corp Limited


Pradeep Joshi

Company Secretary and Compliance Officer

FCS-4959

Welspun Corp Limited

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Corporate Identity Number: L27100GJ1995PLC025609