

WCL/SEC/2021

July 24, 2021

To,

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

Subject: Update on the Business Transfer Agreement dated March 31, 2019 ("BTA") for sale of PCMD Division for Rs. 848.50 crores plus closing adjustments towards net working capital.

This is with reference to our last communication dated June 8, 2021 on the BTA between JSW Steel Limited and the Company (the "Seller") for sale of Plates and Coil Mill Division ("PCMD Division").

We wish to inform that the Company has received the balance consideration of INR 85,69,80,773/- (Rupees Eighty Five Crores Sixty Nine Lakhs Eighty Thousand Seven Hundred and Seventy Three only). With this, we have received the full consideration of Rs. 848.50 crores net of closing adjustments towards net working capital and there is no further consideration receivable.

Kindly take on record the same.

Thanking You.

Yours faithfully,

For Welspun Corp Limited



Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Welspun Corp Limited

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