

July 5, 2021

The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers, Dalai Street,
Mumbai— 400 001

To,
The General Manager
Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

BSE Scrip Code: 532144 / NSE Symbol: WELCORP

Dear Sir

Application under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') for the proposed Scheme of Arrangement between Welspun Steel Limited (the 'Demerged Company') and Welspun Corp Limited ('the Company' or 'the Resulting Company') and their respective shareholders.

This has reference to our letter dated 28 June 2021 informing you of the outcome of the meeting of the Board of Directors of the Company, wherein the Board of Directors of the Company had approved a proposal of the scheme of arrangement under Sections 230-232 of the Companies Act 2013 involving the demerger of the Demerged Undertaking of Welspun Steel Limited (the 'Demerged Company') into the Company and their respective shareholders, subject to approvals as required ("Scheme").

We are enclosing herewith the draft Scheme for approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017 and any amendments thereof or modifications issued (consolidated under the circular being SEBI/HO/CFD/DIL1/CIR/P/ 2020/249 dated 22 December 2020) ('SEBI Circular'). Attached are the documents required to be submitted for approval under Regulation 37 of the SEBI (LODR) Regulations, 2015, for the draft Scheme, proposed to be filed under Sections 230-232 of the Companies Act, 2013

We hereby furnish the following documents: -

Welspun Corp Limited

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

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

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

Sr. No.	Documents to be submitted along with application under Regulation 37 of the LODR Regulations	Annexure	Page Nos.
1.	Certified true copy of the resolution passed by the Board of Directors of the company approving the scheme.	Annexure 1 and 1A	
2.	Certified copy of the draft Scheme of Arrangement, etc. proposed to be filed before the NCLT.	Annexure 2	
3	Valuation report from Independent Chartered Accountant, as applicable, as per Para (A)(4) of Part I of SEBI Circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 ("SEBI Master Circular"). .	Annexure 3	
4.	Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report at sr. no. 3 above. As per Para (A)(2)(c) of Part I of SEBI Master Circular. The Audit Committee report shall also comment on the following: <ul style="list-style-type: none"> • Need for the merger/demerger/amalgamation/arrangement • Rationale of the scheme • Synergies of business of the entities involved in the scheme • Impact of the scheme on the shareholders. • Cost benefit analysis of the scheme 	Annexure 4	
5.	Fairness opinion by Independent SEBI Registered Merchant Banker as per Para (A)(2)(d) of Part I of SEBI Master Circular.	Annexure 5	
6.	Shareholding pattern of all the Companies pre and post Arrangement as per the format provided under Regulation 31 of the LODR Regulations	Annexure 6	
7.	Shareholding pattern of all the Companies pre and post Arrangement in Word Format	Annexure 7	
8.	Pre and Post Arrangement number of Shareholders in all the companies	Annexure 8 and 8A	
9.	Audited financials of the resulting and demerged companies for the last 3 financial years (financials not being more than 6 months old)	Annexure 9 and 9A	

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10.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in Para (A) (5)(a) of Part 1 of SEBI Master Circular as per the format given in Annexure I of SEBI Master circular.	Annexure 10	
11.	Detailed Compliance Report as per the format specified in Annexure III of SEBI Master circular duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards as per Para (A)(2)(h) of Part I of SEBI Master Circular	Annexure 11 and 11A	
12.	Report from the Committee of Independent Directors recommending the draft scheme taking into consideration, inter alia, that the scheme is not detrimental to the shareholders of the listed entity, as per Para (A)(2)(i) of Part I of SEBI Master Circular.	Annexure 12	
13.	Complaint report as per Annexure II of SEBI Master Circular (To be submitted within 7 days of expiry of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website).	Will be submitted within 7 days of expiry of 21 days from the date of filing of draft scheme with stock exchanges	
14.	If as per the Company, approval from the Public shareholders through e-voting, as required under Para (A)(10)(a) of Part I of SEBI Master Circular, is not applicable then as required under Part I (A) (10)(c) of SEBI Master Circular, submit the following: a. An undertaking certified by the auditor clearly stating the reasons for non-applicability of Sub Para 10(a) b. Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	Not applicable	
15.	If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor/ Practicing CA / Practicing CS-of the listed company as per Provisions of SEBI (ICDR) Regulations is to be provided. [Kindly refer Reg.158 of SEBI (ICDR) Regulations. The relevant date for determining the price shall be the date of approval of the scheme by the BOD of the company.]	Annexure 13	

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16.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI.-	National Stock Exchange of India of Limited	
17.	Brief details of the resulting and demerged companies	Annexure 14	
18.	Brief details of the Board of Directors and Promoters of resulting and demerged companies.	Annexure 15 and 15A	
19.	Net-worth certificate (excluding Revaluation Reserve) together with related workings pre and post scheme for the resulting company.	Annexure 16	
20.	Capital evolution details of the resulting and demerged companies.	Annexure 17 and 17A	
21.	Confirmation by the Managing Director/ Company Secretary.	Annexure 18	
22.	Annual Reports of all the listed resulting company involved and audited financial of all the unlisted-demerged company for the last financial year.	Annexure 19 and 19	
23.	a. Processing fee (non-refundable) paid to BSE through Online Payment Gateway (via Net Banking Facility) in Listing Centre portal b. Processing fee (non-refundable) paid to SEBI will be as below, through RTGS/NEFT/IMPS _	Annexure 20	
24.	In case of scheme of demerger (wherein a division of a listed company is hived off into an unlisted company), additional documents to be submitted as per SEBI circular	Not applicable	
25.	a. In case NCRPS / NCDs are proposed to be issued to the shareholders of the listed entity and are to be listed, the company shall submit an undertaking signed by CS / MD of the company confirming compliance with the requirements Para (A)(12)(A) of Part I of SEBI Master Circular. b. In case a new unlisted company is seeking listing pursuant to scheme of arrangement but at least 25% of the post	a. Not applicable b. Not applicable	

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	<p>scheme paid up capital of the unlisted company does not comprise of shares allotted to the public shareholders in the listed transferor / demerged entity, the company shall submit the compliance with the requirements of SEBI circular Ref: CFD/DIL3/CIR/2017/105 dated September 21, 2017 by CS/MD and statutory auditor of the company.</p>		
26.	<p>Confirmation from all the companies involved in the scheme regarding the following:</p> <p>a. The Company, its promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks.</p> <p>b. The Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.</p> <p>c. The Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognised stock exchange</p>	Annexure 21 and 21A	
27.	<p>If there are any pending dues / fines / penalties imposed by SEBI, Stock Exchanges and Depositories, submit a 'Report on the Unpaid Dues' which shall contain the details of such unpaid dues in the format given in Annexure IV of SEBI Master circular.</p>	Annexure 22	
28.	<p>Undertaking signed by CS / MD of the Company</p>	Annexure 23	
26	<p>Name & Designation of the Contact Person Telephone Nos. (landline & mobile) Email ID.</p>	<p>Name: Mr. Pradeep Joshi Designation: Company Secretary Tel no: 022-66136410 Mobile: +91 9821931268 Email id: companysecretary_wcl@welspun.com</p>	

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BSE Processing fees of Rs. 1,94,400/- (including TDS) and NSE processing fees of Rs. 4,32,000/- (Including TDS) paid on July 5, 2021 vide UTR No. CMS/000817306208/276179337 & RTGS/ICICR22021070500009480/IBKL0001000 respectively.

SEBI Processing fees of Rs. 5,00,000/- paid on July 5, 2021 vide UTR No. ICMS210705001P65.

We request you to take the above on the record and oblige. If you require any further clarifications/information, we would be happy to provide the same.

We request you to kindly grant you approval to the Scheme at your earliest.

Thanking you.

Yours Faithfully,

For Welspun Corp Limited



Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Enclosed. As above

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