

WCL/SEC/2020

March 25, 2020

To,

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

Dear Sirs/ Madam,

Subject: Update on the Business Transfer Agreement dated March 31, 2019 ("BTA") for sale of PCMD for Rs. 848.50 crores.

Further to our letters dated March 31, 2019 and January 31, 2020 on the BTA between Laptev Finance Pvt. Ltd. (the "Buyer") and the Company (the "Seller") for sale of Plates and Coil Mill Division ("PCMD Division"), please take note that both the parties to the BTA have reiterated their commitment to consummate the transaction stipulated in the BTA. However, considering the current situation, they have mutually decided to consummate the transaction no later than March 31, 2021. It is pertinent to note that the Company has already received Rs. 25 Crore as an advance for the aforesaid transaction.

For more information contact:

Investor Relations and Media Queries Contact: Mr. Harish Venkateswaran at harish_venkateswaran@welspun.com / +91(22) 6133 6832.

Thanking You.

Yours Faithfully,

For Welspun Corp Limited



Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

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