

September 15, 2021

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

NSE Symbol: WELCORP

Dear Sir

Application No. 27541 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 ("Scheme")

Ref.: Your email dated September 15, 2021

This has reference to your email dated September 15, 2021 requesting to provide the additional documents/ details.

In this regard, we hereby furnish the following documents/ details: -

Documents/ details required	Response												
<p>The amount of outstanding debts/loans if any of the demerged entity, which will be carried forward to the Balance Sheet of resulting entity</p> <p>(a) Kindly let us know as to when was the loan taken by the Demerged Company.</p>	<p>These are working capital facilities (loans), which are revolving in nature and last renewal done as follows:</p> <table><tr><th>Sr. No</th><th>Particulars</th><th>Last Renewal Date</th></tr><tr><td>1</td><td>Union Bank of India (*)</td><td>31-03-2020</td></tr><tr><td>2</td><td>Punjab National Bank</td><td>27-03-2020</td></tr><tr><td>3</td><td>State Bank of India</td><td>24-12-2020</td></tr></table> <p>(*) erstwhile Andhra Bank</p>	Sr. No	Particulars	Last Renewal Date	1	Union Bank of India (*)	31-03-2020	2	Punjab National Bank	27-03-2020	3	State Bank of India	24-12-2020
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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

(b) For what purpose the loan was taken	Loan was taken to meet the working capital requirements for the operations of the Demerged Company (i.e. Welspun Steel Limited).																											
(c) Whether the Promoter of Welspun Steel Limited has taken this loan in his personal capacity	No, the Promoter of Welspun Steel Limited have not taken this loan in their personal capacity. These working capital facilities have been taken by the Welspun Steel Limited (Demerged Company) from respective banks.																											
The extent of guarantees provided by the demerged entity to any loans/borrowings and its impact on the resulting entity	Welspun Steel Limited has been giving corporate guarantees to the lenders of Welspun Specialty Solutions Limited since financial year 2009-10 and which have lapsed/ renewed over the period of time. Accordingly, corporate guarantees are appearing in the books of accounts of Welspun Steel Limited since the financial year ending 31-03-2010.																											
(a) When was the guarantee given (from when is it appearing in the Books of Accounts of the Company)	<p>Details of corporate guarantees provided by the demerged entity (i.e., Welspun Steel Limited) to any loans / borrowings and pertaining to the assets and operations of the demerged undertaking as on 31 March 2021 are as given below:</p> <table><tr><th>Name of Bank</th><th>Loan Take by</th><th>Nature of Facility</th><th>Amount (approx. Rs. In Crore)</th><th>Date on which the guarantee was given / renewed</th></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td rowspan="2">Union Bank of India</td><td rowspan="3">Welspun Specialty Solutions Limited</td><td>Working Capital</td><td>27.36</td><td>16.03.2013</td></tr><tr><td>Term Loan</td><td>24.81</td><td>31.07.2015</td></tr><tr><td>Yes Bank Limited</td><td>Term Loan</td><td>40.00</td><td>14.12.2018</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table>	Name of Bank	Loan Take by	Nature of Facility	Amount (approx. Rs. In Crore)	Date on which the guarantee was given / renewed						Union Bank of India	Welspun Specialty Solutions Limited	Working Capital	27.36	16.03.2013	Term Loan	24.81	31.07.2015	Yes Bank Limited	Term Loan	40.00	14.12.2018					
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(b) For what purpose the guarantee was given	Total			92.17	
	The corporate guarantee was provided to Welspun Specialty Solutions Limited's lenders for banking facilities (working capital and term loan) availed by Welspun Specialty Solutions Limited.				

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

Welspun Corp Limited

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