

WCL/SEC/2022

April 8, 2022

To,

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

Dear Sirs/ Madam,

Sub.: Scheme of Arrangement between Welspun Steel Limited and Welspun Corp Limited and their respective Shareholders under section 230 read with section 232 of the Companies Act, 2013 (the "Scheme").

Please note that pursuant to the Scheme of Arrangement between Welspun Steel Limited (the "Demerged Company") and Welspun Corp Limited (the "Resulting Company") and their respective shareholders (the "Scheme") as sanctioned by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order pronounced on March 16, 2022, the Company has allotted on April 8, 2022, 35,15,11,571 (Thirty Five Crore Fifteen Lakh Eleven Thousand Five Hundred Seventy One only) Cumulative Redeemable Preference Shares of the face value of Rs. 10/- each fully paid up "(CRPS)" to the eligible shareholders of the Demerged Company, in the share exchange ratio of "81 (Eighty One) 6% CRPS of the Resulting Company of Rs. 10 (Rupees Ten Only) each fully paid up, for every 100 (One Hundred) equity shares of the Demerged Company of the face value of Rs. 10/- (Rupees Ten Only) each fully paid up", as provided in the Scheme. These CRPS shall carry a coupon of 6% p.a. and are redeemable, at face value, at the option of the holder upon the expiry of 18 months from the date of issue. These CRPS shall not to be listed on any stock exchange in India.

Further note that the shareholders of the Demerged Company to whom CRPS cannot be allotted due to regulatory constraints, the Resulting Company shall, subject to regulatory approval, discharge the consideration by paying amount equivalent to face value of

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

1,12,17,249 CRPS i.e. Rs.11,21,72,490/- (Rupees Eleven Crore Twenty One Lakh Seventy Two Thousand Four Hundred Ninety Only) in cash.

With the allotment of the above CRPS, the equity paid up share capital of the Resulting Company shall remain unchanged at 26,09,49,395 equity shares of Rs. 5/- each fully paid-up aggregating to Rs.130,47,46,975/-. However, the preference share capital of the Company is increased from Nil to 35,15,11,571 CRPS of Rs. 10/- each fully paid-up aggregating to Rs. 351,51,15,710/-.

Please take the above mentioned on record.

Thanking You.

Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
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