

WCL/SEC/2023

January 10, 2023

To,

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

Subject - Welspun Corp Publishes its Annual Sustainability Report for a Greener Tomorrow.

We are pleased to inform that the Company has published its maiden sustainability report for FY 2021-22. The Company is en route to transforming into a conglomerate through its Business Growth and Diversification Strategy

Please find attached herewith the detailed information which is being released to the media simultaneously.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary
FCS-4959

PS:

Investor Relations: Mr. Gaurav Ajjan at Gaurav_Ajjan@welspun.com / +91 22 6613 5748
Media Queries: Ms. Saumya Sharma at Saumya_Sharma@welspun.com/ +91 8976800907

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

Welspun Corp Publishes its Annual Sustainability Report for a Greener Tomorrow

The Company has taken this initiative to transparently and consistently report on Sustainability performance to its stakeholders on its journey towards low-carbon growth.

Mumbai, January 10, 2023: Welspun Corp Limited (WCL), one of the largest global manufacturers of welded line pipes (HFW, HFIW, HSAW, and LSAW) and the flagship company of the Welspun Group, has published its maiden sustainability report for FY 2021-22. The company is en route to transforming into a conglomerate through its Business Growth and Diversification Strategy.

The report is significant in helping WCL comprehensively report its sustainability performance across the environment, social, and governance domains. The report also highlights the progress made by WCL towards its sustainability goals, and its alignment with global frameworks like the GRI, UN SDGs, and SASB standards.

WCL's Sustainability Report for FY 2021-22 follows the GRI standards and provides ESG information to different stakeholder groups, including investors, regulatory authorities and governments, industry bodies, and policy planners. The clarity that the Company shares with all its stakeholders induces a sense of accountability and charts a path for taking decisive measures towards a carbon-neutral world.

WCL has ingrained the importance of sustainability in all its operations, from sourcing raw materials, supply chain management, manufacturing, and waste recycling, among others. Contributing towards a better future by sharing a blueprint of a prosperous tomorrow is an acute need to accelerate sustainable actions.

The Company has aligned its sustainability efforts and outcomes with the UN Sustainable Development Goals (SDGs), which comprise 17 global goals. The SDGs were approved in 2015 by all UN Member States, including India, as a worldwide call to action to eradicate poverty, safeguard the environment, and guarantee that all people live in peace and prosperity by 2030.

Commenting on the development, Mr. Vipul Mathur, MD and CEO of Welspun Corp said, "Sustainability is at the heart of our business and a driving force for all decision-making. Our first-ever sustainability report demonstrates our manufacturing expertise along with the actions we are taking to effectively combat climate change and play an important role in growing the emerging hydrogen economy. As the world transitions to alternative energy systems, we are the first Indian Company to join the Hydrogen Pipe Joint Industry Project. As part of this, WCL is contributing towards formulating guidelines for transporting hydrogen gas in existing and new pipelines. Going forward, we will strive to create more such sustainable solutions that will lead to a cleaner and greener planet."

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Mr. Alok Mishra, Head - Sustainability, Welspun Group said, "We are striving to keep sustainability in the forefront of all the aspects of our operations by creating inclusive value to enhance our positive impact on our environment. Our focus is on expanding renewable energy for production, which has subsequently reduced carbon emissions. WCL's sustainable business model is designed to continuously strengthen our business's drivers, fortify our position in the pipes and steel sector and deliver value to all our stakeholders. In addition, we develop one-of-a-kind customer-centric solutions to change people's lives and help them meet tomorrow's challenges."

About Welspun Corp Ltd. (WCL)

Welspun Corp Ltd. (WCL), a flagship company of the global conglomerate 'Welspun Group', is one of India's fastest-growing multinationals with a leadership position in line pipes, home textiles, infrastructure, warehousing, retail, advanced textiles, and flooring solutions.

WCL is a one-stop service provider offering end-to-end pipe solutions ranging from 1½ inches to 143 inches. The Company's ever-expanding goals and targets have helped them reach out to several parts of the world - six continents and fifty countries - where they've successfully supplied pipes to numerous critical projects globally, both for offshore and onshore applications.

Welspun Corp Ltd. is synonymous with great quality and an impeccable execution track record, coupled with world-class technology and innovation. Their line pipe capabilities encompass HFW (High-Frequency Welded), HFIW (High-Frequency Induction Welded), HSAW (Horizontal Submerged Arc Welded), and LSAW (Longitudinal Submerged Arc Welded). The Company also manufactures BIS Certified Steel Billets, Direct Reduced Iron, Stainless-Steel Pipes, Tubes & Bars.

Additionally, they have forayed into the production of Pig Iron & the manufacture of DI Pipes, catering to growing water infrastructure requirements.

WCL's growth strategy entails creating a diversified product portfolio, repurposing its business to add new target segments, expanding its offerings to address both the B2B and B2C markets, and making well-considered strategic acquisitions.

The diversification into the B2C segment will help the Company to significantly expand its base, enhance its brand, penetrate new markets, build a distribution network, and provide opportunities to develop new products. In this pursuit, WCL has also announced the commencement of its TMT facility, thereby taking the Company's portfolio from being a large-scale B2B business to a B2C business in the next few months. WCL is also foraying into polymer/plastic business segment, which is another step towards creating a strong B2C organization in line with the overall strategy.

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