

BSE Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai - 400 001 (Scrip Code-514162)	National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol: WELSPUNLIV)
--	---

Dear Sirs/ Madam,

Subject: Outcome of the meeting of the Board of Directors of Welspun Living Limited (the Company) held today, September 10, 2024:

Investment in a Welspun Bhargavi Private Limited, a Special Purpose Vehicle (SPV), for setting-up of 4.60 MWp Solar Power Plant at Telangana:

Aligning with the Company's objective to be a 100% Renewable Energy consumer by the year 2030, the Board of Directors of the Company, at its meeting held today, approved after due evaluation of various proposals presented, an equity investment not exceeding Rs. 1.15 Crore for acquiring/maintaining up to ~49% equity share capital of Welspun Bhargavi Private Limited ("WBPL"), a Special Purpose Vehicle, for setting-up of 2 MWp Solar Power Plant for the Company's flooring (SPC) facilities and 2.60 MWp Solar Energy Plant to its wholly-owned subsidiary Welspun Advanced Materials (India) Limited's manufacturing facilities at Telangana, by the financial year 2025. The Company proposes to enter into the Power Purchase Agreements (with Take or Pay arrangement) with WBPL for the supply of Renewable Energy for a period of 25 years with an interest-free security deposit not exceeding Rs. 0.65 Crore. It would be a significant step towards the Company's journey to reach 100% RE by 2030.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is given in Annexure to this letter. The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 12:15 p.m. Kindly take the same on record.

Thanking you,
Yours faithfully,
For **Welspun Living Limited**
(Formerly known as Welspun India Limited)

Shashikant Thorat
Company Secretary
FCS - 6505

Welspun Living Limited (Formerly known as Welspun India Limited)

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India

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

E-mail: companysecretary_wil@welspun.com | Website: www.welspunliving.com

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

T: +91 28 3666 1111 | F: +91 28 3627 9010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191. India

T: +91 26 0243 7437 | F: +91 26 0224 37088

Corporate Identity Number: L17110GJ1985PLC033271

Annexure

Name of the target entity, details in brief.	Welspun Bhargavi Private Limited (“WBPL”), a private limited Company incorporated on January 30, 2024.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Yes, it is a related party transaction. Welspun Bhargavi Private Limited is a subsidiary of Welspun Renewable Energy Private Limited (“WREPL”). WREPL is a part of the Company’s Promoter group.
Whether the same is done at “arm’s length”?	Yes
Industry to which the entity being acquired belongs	Welspun Bhargavi Private Limited (“WBPL”) is a special purpose vehicle engaged in setting up of captive power generation projects and development of renewable energy assets in India.
Objects and effects of acquisition	Aligning with the Company objective to be a 100% Renewable energy consumer by the year 2030, Welspun Bhargavi Private Limited, a Special Purpose Vehicle will set up 4.60 MW Solar Power Plant in Telangana for supply of power to the Company’s flooring (SPC) facilities and manufacturing facilities of Welspun Advanced Materials (India) Limited, the Company’s wholly owned subsidiary at the most competitive rates on arms’ length basis with a reduction in cost of power supply.
Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for the investment.
Indicative time period for completion of the acquisition	February 28, 2025
Nature of consideration-whether cash consideration or share swap and details of the same	Cash
Cost of acquisition or the price at which the shares are acquired	At fair market value
Percentage of shareholding / control acquired and / or number of shares acquired	Up to ~49% of equity share capital of Welspun Bhargavi Private Limited.

Welspun Living Limited (Formerly known as Welspun India Limited)

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India

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

E-mail: companysecretary_wil@welspun.com | Website: www.welspunliving.com

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

T: +91 28 3666 1111 | F: +91 28 3627 9010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191. India

T: +91 26 0243 7437 | F: +91 26 0224 37088

Corporate Identity Number: L17110GJ1985PLC033271

<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information</p>	<p>Welspun Bhargavi Private Limited having Corporate Identity Number U35106DL2024PTC425934, incorporated on January 30, 2024, has its registered office at 2nd Floor, Mira Corporate Suites, Old Ishwar Nagar, East of Kailash, South Delhi, New Delhi, India - 110065.</p>
--	--

Welspun Living Limited (Formerly known as Welspun India Limited)

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India

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

E-mail: companysecretary_wil@welspun.com | Website: www.welspunliving.com

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

T: +91 28 3666 1111 | F: +91 28 3627 9010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191. India

T: +91 26 0243 7437 | F: +91 26 0224 37088

Corporate Identity Number: L17110GJ1985PLC033271