

WEL/SEC/2020

May 28, 2020

To,

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| BSE Limited 1st Floor, Rotunda Bldg, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553 | National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. NSE Symbol: WELENT |
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit rating

We refer to our letters dated March 16, 2020 and May 11, 2020 w.r.t. rating of BWR AA- (Stable) for Total Debt (comprising of Sanctioned Debt and proposed Bank Term Loan/Working Capital Term Debt) assigned by that Brickwork Ratings India Private Limited ("Brickwork").

We hereby inform that Brickwork has now assigned BWR AA- (Stable) for the proposed issue of Non-Convertible Debentures ("NCDs") of Rs. 200 crore and reaffirmed BWR AA- (Stable) rating for the issue of NCDs of Rs. 175 crore. These ratings shall form part of Total Debt rated earlier.

In addition to the above rating, Acuite Ratings & Research has assigned Provisional ACUITE AA- (Stable) rating for the issuance of NCDs of Rs. 375 crore.

Please take note of the same.

Thanking you.

For **Welspun Enterprises Limited**

PRIYA
TUSHAR
PAKHARE
Priya Pakhare
Company Secretary
FCS - 7805

Digitally signed by
PRIYA TUSHAR
PAKHARE
Date: 2020.05.28
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Welspun Enterprises Limited

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Corporate Identity Number: L45201GJ1994PLC023920