

WEL/SEC/2022

May 1, 2022

To,

BSE Limited 1 st 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 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**Reg.: Grant of ESOPs under Welspun Enterprises Limited - Employee Stock Option Plan 2022.**

Kindly note that the Nomination and Remuneration Committee of the Company on April 30, 2022, approved grant of 4,61,305 stock options ("ESOPs") under Welspun Enterprises Limited - Employee Stock Option Plan 2022 ("ESOP Scheme") representing an equal number of equity shares of face value of Rs. 10 each in the Company. The ESOPs shall be governed as per ESOP Scheme, which was submitted to the Exchanges at the time of obtaining in-principle approval.

The brief terms of the ESOP Scheme are as under -

- **Exercise Price:** The Exercise Price shall be Rs. 97.55 per share. Tax liability to be borne by the grantee.
- **Vesting:** Vesting shall happen in quantum of 20% each of the total ESOPs granted on the below mentioned dates-
 - April 30, 2023
 - October 20, 2023
 - October 20, 2024
 - October 20, 2025
 - October 20, 2026
- **Exercise period and the process of Exercise:** One year post vesting period. The Grantee shall be entitled to exercise vested options for underlying equity share within one year from the date of vesting and shall pay applicable tax thereon.
- **Lock in :** The shares allotted against the Options shall be not subject to lock in
- **Source of Shares:** By fresh issue of equity shares

Kindly take the above mentioned on record.

Thanking you.

For **Welspun Enterprises Limited****Priya Pakhare**
Company Secretary
FCS - 7805**Welspun Enterprises Limited**

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Corporate Identity Number: L45201GJ1994PLC023920