

WEL/SEC/2022

December 30, 2022

To,

BSE Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 532553	National Stock Exchange of India Limited Listing Compliance Department 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.: Outcome of the meeting of the Board of Directors of Welspun Enterprises Limited (the Company) held on December 30, 2022

Please take note that the Board of Directors of the Company at its meeting held on December 30, 2022 has considered and approved the following businesses:

(A) Approval of Buy-Back.

1. Please be informed that the Board of Directors of the Company at its meeting held today decided, subject to shareholders' approval, to undertake buyback of 1,17,50,000 equity shares of Rs. 10/- each ("Equity Share") at the buyback price of Rs. 200/- (Rupees Two Hundred Only) per Equity Share ("Buyback Price"), for an aggregate amount of Rs. 235 Crore (Rupees Two Hundred and Thirty Five Crore Only) ("Buyback Size") (excluding all expenses and taxes incurred / paid or to be incurred), representing 14.22% and 15.74% of the total paid-up equity share capital and free reserves (including securities premium) based on standalone and consolidated audited financial statements of the Company for the financial year ended on March 31, 2022 respectively through the tender offer route. The pre-Buyback shareholding pattern of the Company as on December 23, 2022 is attached hereto as Annexure A.
2. The Promoters and Promoter Group of the Company have expressed their intention to tender up to a maximum of 53,50,000 Equity Shares out of the 8,06,25,603 Equity Shares held by them (amounting to 53.76% of the equity share capital of the Company).
3. The Board has convened Extra Ordinary General Meeting ("EOGM") scheduled to be held on Tuesday, January 24, 2023 at 11.30 a.m. via Video Conference or Other Audio-Visual Means for obtaining approval to buyback.
4. DAM Capital Advisors Limited, a SEBI Registered Merchant Banker, has been appointed as the Manager to the Buyback.

Welspun Enterprises Limited

Welspun House, 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_wel@welspun.com Website : www.welspunenterprises.com

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

T : +91 28 3666 2222 F : +91 28 3627 9010

Corporate Identity Number: L45201GJ1994PLC023920

5. Record Date for Buyback:

The record date for buyback will be decided and informed separately.

(B) Declaration of One Time Special Dividend

Please be informed that the Board of Directors of the Company at its meeting held today have approved to pay One Time Special Dividend (“Dividend”) of Rs. 7.50 (Rupees Seven and Fifty Paise Only) per equity share of the face value of Rs.10/- each at the rate of 75% for the financial year 2022-23. The Dividend will be paid to the shareholders who are holding equity shares of the Company on the record date is given below. It will be paid on or after January 20, 2023.

Type of Security	Record Date	Purpose
Equity	Wednesday, January 11, 2023	For the purpose of determining the shareholders eligible for interim dividend.

(C) Withdrawal of Scheme of Amalgamation

With reference to our intimation dated November 14, 2022, regarding approval of a Scheme of Amalgamation, please be informed that since the Company is proposing to undertake buyback of equity shares, the Board of Directors at its meeting held today has withdrawn the Scheme with a plan to submit it to board for fresh approval after buyback of equity shares when it will be allowed under the regulation.

The meeting of the Board of Directors commenced at 12.00 noon on December 30, 2022 and the above agenda were approved at 2.05 p.m.

Please take note of it.

Thanking you.

Yours Sincerely,

For **Welspun Enterprises Limited**

Sanjay Kumar Sultania
Chief Financial Officer
Encl: As above

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Annexure A

Pre-Buyback Shareholding Pattern of the Company as on December 23, 2022

Particulars	No. of shares	% of shares
Promoter and Promoter Group	8,06,25,003	53.76
Alternate Investment Funds/ Banks/ Insurance Company/ NBFC registered with RBI	41,83,111	2.79
Foreign Portfolio Investors	37,06,176	2.47
Bodies Corporate	1,19,07,394	7.94
Indian Public / Clearing member/ IEPF/Trust/HUF/ LLP/KMPs	4,85,68,169	32.38
NRIs/Foreign Nationals/ Overseas Body Corporate	9,93,203	0.66

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