

- 9.8 The Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- 9.10 The Company shall not Buyback its Shares from any person through negotiated deal whether on stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 9.11 There are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institutions or banking companies;
- 9.12 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
- 9.13 The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- 9.14 Funds borrowed from banks and financial institutions will not be used for the Buyback;
- 9.15 The maximum amount of the Buyback i.e. Rs. 252 Crore (Rupees Two Hundred and Fifty Two Crore Only) does not exceed 10% of the aggregate paid-up Equity Share Capital and free reserves (including securities premium account) of the Company as per latest audited balance sheet as on March 31, 2026 on standalone and consolidated basis;
- 9.16 The maximum number of shares proposed to be purchased under the Buyback 1,44,00,000 (One Crore Forty Four Lakhs), does not exceed 25% of the total number of fully paid up Equity Shares in the fully paid-up Equity Share capital as per the audited balance sheet as on March 31, 2026;
- 9.17 The Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buyback Period;
- 9.18 The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;
- 9.19 The public shareholding post buyback shall not fall below the minimum level required as per Regulation 38 of the Listing Regulations;
- 9.20 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- 9.21 The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;
- 9.22 The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company shall be extinguished and destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines and will not be held for re-issuance;
- 9.23 As per Regulation 24(e) of the Buyback Regulations, the promoters and members of promoter group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified securities (including securities) of the Company through stock exchanges or off-market transactions (including inter se transfer of Equity Shares) among the promoters and members of promoter group from the date of this board resolution approving the Buyback till the closing of the Buyback offer;
- 9.24 As per Regulation 5(c) and Schedule I(x) of the SEBI Buy-Back Regulations, it is confirmed that there is no breach of any covenants of the loans taken, the consortium lenders have confirmed the same in the consortium meeting held on May 15, 2026; and
- 9.25 That the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves (including securities premium account) after the Buyback, based on the latest available, audited standalone and consolidated financials of the Company as on March 31, 2026, whichever sets out a lower amount.

11. CONFIRMATIONS FROM THE BOARD

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

(i) that immediately following the meeting of the Board of Directors i.e. May 15, 2026 ("Board Resolution") with regards to the proposed Buy-back, there will be no grounds on which the Company could be found liable to pay its debts;

(ii) As regards the Company's prospects for the year immediately following the Board Meeting Date and having regard to the Board's intention on and respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the Board Meeting Date i.e. May 15, 2026; and

(iii) In forming an opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016, as amended from time to time, as applicable.

11. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITORS ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY

The text of the Report dated May 15, 2026 of S R B C & CO LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (iv) of Schedule I of the Buyback Regulations, 2018 as amended

The Board of Directors
Welspun Living Limited
Welspun City Village,
Versamudi, Anjar,
Gujarat, India

1. This Report is issued in accordance with the terms of our service scope letter dated May 14, 2026, and master engagement agreement October 05, 2022 with Welspun Living Limited.

2. The proposal of Welspun Living Limited (the "Company") to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on May 15, 2026. The Company has prepared the attached "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initiated for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of a system of internal control in the preparation of the Statement and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting. The Board of Directors are also responsible for ensuring that the Company complies with the requirements Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

(i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026;

(ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of board meeting;

6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 15, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standards on Quality Control (SOC) - Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:

- We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026, including the unmodified audit opinion dated May 15, 2026;
- Read the Articles of Association of the Company and noted the permissibility of buyback;
- Traced the amounts of paid share capital and free reserves as mentioned in

Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026.

- Obtained the minutes of the meeting of the Board of Directors in which the proposed buyback was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;
- Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserves after such buyback on a standalone as well as consolidated basis for the year ended March 31, 2026;
- Examined that all shares for buyback are fully paid-up;
- Obtained the minutes of the meeting of the Board of Directors in which the proposed buyback was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date.
- Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:

- We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
- The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) read with proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;
- The Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of the above board meeting.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (x) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the public announcement to be made to the Shareholders of the Company, (b) in the letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982/E300003
Sd/-
per Jai Prakash Yadav
Partner
Membership Number: 069543
UDIN :-2606943TXQFVZ706
Place of Signature: Mumbai
Date: May 15, 2026

Statement of determination of the amount permissible capital payment for proposed buyback of equity shares as at March 31, 2026

Computation of amount of permissible capital payment towards buyback of equity shares in compliance with Section 68(2)(c) of the Act and provisions of clause 4(i) and 5(i)(b) under the Buyback Regulations of SEBI, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2026

Particulars	Amount (Rs in Crores)	
	Standalone	Consolidated
Paid-up equity capital as at March 31, 2026	(A)	95.91
Free reserves as at March 31, 2026:		
- Retained earnings	i	3,680.89
- General reserve	ii	113.15
- Securities premium	iii	-
- Treasury shares	iv	(24.14)
Total free reserves	B = i + ii + iii + iv	3,769.90
Total paid-up equity share capital and free reserves	C = A + B	3,865.81
Maximum amount permissible for buy back under Section 68 of the Companies Act 2013 and Regulation 4(i) of the Buyback Regulations i.e., 25% of the aggregate of the total paid up capital and free reserves.	C * 25%	966
Maximum amount permissible for buy back under the proviso to Regulation 5(i)(b) of the Buyback Regulations i.e., 10% of the aggregate of the total paid up capital and free reserves.	C * 10%	386
Amount proposed by Board Resolution dated May 15, 2026, approving the buyback		252

Note:

- The amounts of paid up equity capital and free reserves as at March 31, 2026 have been extracted from the annual audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026.
- Capital redemption Reserve, Capital Reserve, Share-based Payment Reserve, Hedging Reserve, Accountant, Foreign Exchange Translation Reserve and FVOCI equity instruments Reserve have not been considered for the purpose of above computation.
- As per Companies Act, 2013 for the purpose of section 68 free reserves include securities premium.
- Statement of Debt owned funds to paid-up capital and free reserves before and after buy back of equity shares as per section 68(2)(d) of the Companies Act, 2013

Particulars	Amount (Rs in Crores)	
	Standalone	Consolidated
I. Debt owned funds to paid-up capital and free reserves (before proposed buy-back of equity shares)	(C/D)	0.30
Total Debt	(A)	443.31
- Non-current borrowings	(A)	443.31
- Current borrowings	(B)	705.80
Total Debt	C = A + B	1,149.11
Total equity before proposed buy back of equity shares	(D)	3,865.81
Proposed buy back of equity shares	(E)	252
Total equity after proposed buy back of equity shares	F = D - E	3,613.81
II. Debt owned funds to paid-up capital and free reserves (after proposed buy back of equity shares) (Maximum permissible limit 5:1)	C/F	0.32

FOR AND ON BEHALF OF THE BOARD

Sd/-
Dipali Goenka
(MD and CEO)
(DIN: 0007199)

Unquote

12. PRIOR APPROVALS FROM LENDERS

As on the date of this Public Announcement, the Company has outstanding facilities with lenders. It is confirmed that there is no breach of any covenants of the loans taken. The consent of lenders have confirmed the same in the consortium meeting held on May 15, 2026.

13. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

13.1 As required under the Buy-Back Regulations, the Company has fixed the Record Date as Friday, May 22, 2026, for the purpose of determining the entitlement and the names of the shareholders, who will be eligible to participate in the Buy-back ("Eligible Shareholders").

13.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buy-back ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buy-back. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate in the tender shares in the Buy-back. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buy-back to receive a copy of the Letter of Offer in physical form and the same shall be provided.

13.3 The Equity Shares to be bought back as a part of this Buy-back are divided into two categories:

- Reserved category for small Shareholders ("Reserved Category"); and
- General category for all other Shareholders ("General Category").

13.4 As defined in Regulation 20(n) of the Buy-Back Regulations, a "small shareholder" means a shareholder of a company, who holds shares or other specified securities, on the recognized stock exchange in which highest trading volume in respect of such security is recorded, as on Record Date is not more than ₹ 2,00,000/- (Rupees Two Lakhs Only).

13.5 In accordance with the proviso to Regulation 6 of the Buy-Back Regulations, 15% (Fifteen per cent) of the number of Equity Shares which the Company proposes to buy back shall be reserved for small shareholders as per the number of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back.

13.6 On the basis of shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buy-back. This entitlement for each Eligible Shareholder will be determined on the basis of the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buy-back applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

13.7 In accordance with the Buy-Back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (small shareholder or general) and entitlement under the Buy-back.

In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of Eligible Shareholders holding physical shares, where the PANs of all joint shareholders are not available, the small shareholder category will be determined by such Eligible Shareholder and club together the Equity Shares held in such cases where the sequence of the name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors, foreign portfolio investors etc., with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-account and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent (the "Registrar") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

13.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to Equity Shares tendered over and above their entitlement by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

13.9 Shareholders' participation in the Buy-back is voluntary. Eligible Shareholders can choose to participate and get cash in lieu of shares to be accepted under the Buy-back or they may choose not to participate and enjoy a resultant increase in their percentage shareholding post Buy-back, without additional investment. Eligible Shareholders may also tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-acceptance of some other Shareholders, if any.

13.10 The maximum tender under the Buy-back by any Eligible Shareholder of the Company cannot exceed the number of Equity Shares held by such Eligible Shareholder of the Company as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.11 The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buy-Back Regulations. The settlement of tenders under the Buy-back will be done using the "Mechanisms for acquisition of shares through Stock Exchange" notified by SEBI in 2018. If the Buy-back entitlement capital payment for an Eligible Shareholder is not a round number (i.e., not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy-back. The Small Shareholders whose entitlement would be less than 1 Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share. If such Small Shareholders have tendered for additional Equity Shares.

13.12 Detailed instructions for participation in the Buy-back (tendering of Equity Shares in the Buy-back) as well as the relevant timetable will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders. Shareholders who have registered their email IDs with the depositories/ the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address mentioned at paragraphs 16 and 17 of the Letter of Offer.

14. PROCESS AND METHODOLOGY FOR THE BUY-BACK

14.1 The Buy-back shall be available to all Eligible Shareholders. The Buy-back shall be undertaken on a proportionate basis through the tender offer process prescribed under Regulation 4(v)(a) of the Buy-Back Regulations. Additionally, the Buy-back shall, subject to applicable laws, be facilitated by tendering of Equity Shares by the Shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.

14.2 The Company has appointed DAM Capital Advisors Limited, as the registered broker to the Company (the "Company Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buy-back as described in paragraph 14.7 below. In the tendering process, the Company Broker will also process the orders received from the Shareholders. The details of the Company Broker are as follows:

DAM CAPITAL

DAM Capital Advisors Limited
Altimus 2002, Level 22, Pandurang Budhkar Marg, Worli,
Mumbai 400 018, Maharashtra, India
Tel: +91 22 4202 2500
E-mail: rajesh@damcapital.in
Website: www.damcapital.in
Contact Person: Rajesh Takadiwala
CIN: L9659MH1953PLC071865
SEBI Registration Number: INZ00207137
Validity Period: Permanent

14.3 The Company will request NSE to provide a separate Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back. The details of the platform will be as specified by NSE from time to time. In the event the Shareholder/Broker(s) of any Eligible Shareholder is not registered with NSE as a trading member/stock broker, then that Eligible Shareholder can approach any NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in accordance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker for guidance to place their bids.

14.4 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed by the Shareholders through their respective stock brokers (each a "Shareholder Broker") during normal trading hours of secondary market. In the tendering process, the Company Broker may also process the orders received from the Eligible Shareholders who are not registered with NSE. The Company Broker has completed their KYC requirement as required by the Company's Broker.

14.5 The Buy-back from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationalities, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

14.6 The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1999 as amended and any other laws, regulation, guidelines, for remittance shall be complied by the Eligible Shareholders and the Shareholder Broker through which the Eligible Shareholder places the bid.

14.7 Procedure to be followed by Shareholders holding Equity Shares in dematerialised form:

14.7.1 Eligible Shareholders who desire to tender Equity Shares held by them in dematerialised form in the Buy-back would have to do so through their respective Shareholder Broker by indicating to such Shareholder Broker the details of the Equity Shares they intend to tender under the Buy-back.

14.7.2 The Shareholder Broker would be required to place an order on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of NSE. For further details, Eligible Shareholders may refer to the circulars to be issued by NSE and/or Clearing Corporation.

14.7.3 The details of the settlement number shall be provided in the issue opening circular that will be issued by the NSE and/or Clearing Corporation.

14.7.4 A lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

14.7.5 In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by shareholder to transfer depository to clearing member pool clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien.

14.7.6 For custodian participant orders, for dematerialised Equity Shares, early pay-in is mandatory prior to confirmation of the order by the custodian participant. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian participant confirmation and the revised order shall be sent to the custodian participant again for confirmation.

14.7.7 Upon placing the bid, the Shareholder Broker shall provide a transaction registration slip (TRS) generated by the NSE Bidding System to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of order submitted such as bid ID number, application number, Depository Participant ID, client ID, number of Equity Shares tendered, etc.

14.7.8 In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the NSE Bidding System, the bid by such Eligible Shareholder shall be deemed to have been accepted.

14.7.9 It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

14.7.10 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unlocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the Eligible Shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue, then such securities will be transferred to the Shareholder Broker depository pool account for onward transfer to the eligible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.

14.7.11 Eligible Shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).

14.8 Procedure to be followed by registered Equity Shareholders holding Equity Shares in the physical form:

In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buy-back. The procedure is as below:

14.8.1 Shareholders who are holding Equity Shares in the physical form and intend to participate in the Buy-back will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out. The documents include (i) the tender form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares (ii) original share certificate(s), (iii) valid share transfer form(s)/ Form SH-4 duly filled and signed by the transferors (i.e., by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company, (iv) self-attested copy of the Shareholder's PAN Card, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, as may be applicable. In addition, if the address of the Shareholder has undergone a change from the address reflected in the Register of Members of the Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: (i) valid Aadhar Card, (ii) Voter identity card, or (iii) Passport.

14.8.2 Based on the aforesaid documents, the Shareholder Broker shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buy-back using the Acquisition Window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the NSE Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

14.8.3 Each Shareholder Broker or Shareholder is required to deliver the original share certificate(s) and documents as mentioned in paragraph 14.8.1 along with the TRS (containing details of order submitted including the bid identification number, the application number, folio number, certificate number, distinctive numbers and the number of Equity Shares tendered) either by Speed post or courier or hand delivery to the Registrar on or before the offer closing date. The envelope should be super scribed as "Welspun Living Limited - Buy-back 2026". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to such Shareholder Broker or Shareholder.

14.8.4 Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buy-back by the Company shall be subject to verification as per the Buy-Back Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the NSE shall display such bids as "unconfirmed physical bids". Once, Registrar confirms the bids it will be treated as "Confirmed Bids".

14.8.5 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any

14.9 Modification or cancellation of orders will only be allowed during the tendering period of the Buy-back.

The cumulative quantity of Equity Shares tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

The Company will not accept Equity Shares tendered for the Buy-back which under restraint order of the court for transfer/ sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buy-back before the closure of the tendering period of the Buy-back.

The cumulative quantity of Equity Shares tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

15. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the Buy-Back Regulations:

15.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

15.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buy-back to the Clearing Corporation's bank accounts as per the prescribed schedule. The settlement of fund obligation for dematerialized shares shall be effected as per the SEBI circulars and as prescribed by NSE and Clearing Corporation from time to time. For dematerialized shares accepted under the Buy-back, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of physical shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/ the concerned bank, due to any reason, such funds will be transferred to the concerned Shareholder Broker's settlement bank account for onward transfer to such Eligible Shareholders holding Equity Shares.

15.3 In case of certain Eligible Shareholders such as NRI, non-residents, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Shareholder Brokers settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the Registrar to the Buy-back or depositories, whereas funds pay out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the NSE and the Clearing Corporation from time to time.

15.4 Details in respect of shareholder's entitlement for tender process will be provided to the Clearing Corporation by the Company or Registrar to the Buy-back. On receipt of the same on settlement date, Clearing Corporation will cancel lien on the excess or unaccepted blocked shares in the demat account of the shareholder and all blocked shares mentioned in the accepted bid will be transferred directly to the escrow account of the Company (the "Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.

If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the shareholder.

15.5 In the case of inter-depository/ IDT, the Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from the Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buy-back, Post receiving the IDT message from target depository, source depository will cancel/ release excess or unaccepted block shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to the Clearing Corporation settlement account in target depository on settlement date.

15.6 Any excess or unaccepted Equity Shares in physical form, pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar.

15.7 Shareholders who intend to participate in the Buy-back should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the respective Shareholder Broker upon the Shareholders for tendering Equity Shares in the Buy-back. The Buy-back consideration received by the Shareholders, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Company and the Manager

to the Buy-back accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Shareholders tendering their Equity Shares in the Buy-back.

15.8 The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by Speed Post or by courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

15.9 The Equity Shares lying to the credit of the Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buy-Back Regulations.

16. COMPLIANCE OFFICER

The Company has designated the following as the Compliance Officer for the Buy-back:

Ms. Shraddha Popat
Company Secretary and Compliance Officer
Welspun Living Limited
 6th Floor, Welspun House, Kamala City,
 Senapati Bapat Marg, Lower Parel,
 Mumbai - 400 013
 Tel No: +91 22 6613 6000
 E-mail id: companysecretary_wll@welspun.com

Shareholders may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours, being 10.00 a.m. to 5.00 p.m., on all working days except Saturday, Sunday and public holidays.

17. REGISTRAR TO THE BUY-BACK AND INVESTOR SERVICE CENTRE

In case of any queries, the Shareholders may also contact the RTA during working hours, being 10.00 a.m. to 5.00 p.m., on all working days except Saturday, Sunday and public holidays at the following address:



MUFU INTIME INDIA PRIVATE LIMITED
 (Formerly Link Intime India Private Limited)
 C-101, Embassy 247, L.B.S. Marg, Vikhroli (West),
 Mumbai – 400083, Maharashtra, India
 Tel: +91 810 911 4949; Fax: +91 22 4918 6060
 E-mail: welspunliving.buyback2026@in.mpms.mufug.com
 Investor Grievance E-mail: welspunliving.buyback2026@in.mpms.mufug.com
 Website: <https://in.mpms.mufug.com/>
 Contact Person: Ms. Shanti Gopalakrishnan
 SEBI Registration Number: INR000004058
 Validity Period: Permanent
 CIN: U67190MH1999PTC118368

18. MANAGER TO THE BUY-BACK



DAM Capital Advisors Limited
 Altimus 2202, Level 22, Pandurang Budhkar Marg,
 Worli, Mumbai 400 018, Maharashtra, India
 Tel: +91 22 4202 2500
 E-mail: wll.buyback2026@damcapital.in
 Website: www.damcapital.in
 Contact Person: Chandresh Sharma/ Puneet Agnihotri
 SEBI Registration Number: MB/INM000011336
 Validity Period: Permanent
 CIN: L99999MH1993PLC071865

19. DIRECTORS RESPONSIBILITY

In terms of Regulation 24(i)(a) of the Buy-Back Regulations, the Board accepts full and final responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of **WELSPUN LIVING LIMITED**

Sd/-	Sd/-	Sd/-
Dipali Goenka	Rajesh Mandawewala	Shraddha Popat
Managing Director & CEO (DIN- 00007199)	Executive Vice Chairman – Wholtime Director (DIN- 00007179)	Company Secretary (Membership No ACS: 54561)

Date: May 18, 2026

Place: Mumbai