Date: November 21, 2026

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

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – (i) Investment of up to ₹800 crore in wholly owned subsidiary by way of preference shares or debentures, (ii) borrowing of up to ₹2,400 crore by the wholly owned subsidiary

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A(1) and Para B(3) of Part A of Schedule III of the SEBI Listing Regulations, and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (as amended) ("Master Circular"), we wish to inform you that the Board of Directors of Welspun Living Limited (the "Company"), at its meeting held today i.e. November 21, 2026 (commenced at 03.15 pm IST and concluded at 05.00 pm IST), has approved the Capital expenditure of up to ₹ 3,200 Crores in Welspun Home Solutions Limited (WHSL) a wholly owned subsidiary of the Company, including Research & Development Centre (R&D Centre) which is aimed at expanding Terry Towel manufacturing capacity of ~29,000 MT and enhancing backward integration through the addition of spinning and weaving capacities by way of following:

1. **Investment in wholly owned subsidiary.** Investment of up to ₹800 crore in WHSL by way of subscription to either 8% Non-Cumulative Optionally Convertible Redeemable Preference Shares (NCOCRPS) or Optionally Convertible Debentures (OCD) in one or more tranches.

2. **Borrowing by the wholly owned subsidiary.** Borrowing of up to ₹2,400 crore by WHSL from Banks / Financial Institutions, to fund the capital expenditure described above.

The aforesaid Capital expenditure is expected to be completed by December 31, 2028.

The details required under the Master Circular are provided in Annexure A (investment in WHSL), Annexure B (capacity addition) and Annexure C (borrowing and financing by WHSL).

The Company will make further disclosures on material developments from time to time and the same shall also be available at the Investor Section of the Company's website at www.welspunliving.com.

You are kindly requested to take the above on record.

Yours faithfully,

For Welspun Living Limited

Shraddha Mahesh Popat
Digitally signed by Shraddha Mahesh Popat

Shraddha Popat
Company Secretary & Compliance Officer
Membership No.: ACS 54561

Welspun Living Limited
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Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110. India
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Corporate Identity Number: L17110GJ1985PLC033271

ANNEXURE A – Investment in WHSL

Particulars	Either by way of subscription to NCOCRPS	OR by way of subscription to OCDs
Name of the target entity, details in brief such as size, turnover etc.	WHSL a wholly owned subsidiary of the Company. **Turnover:** FY24 ₹ 199.52 Cr; FY25 ₹ 224.98 Cr; FY26 ₹ 537.78 Cr. **Net worth as at 31 March 2026:** ₹ 298.51 Cr.	WHSL a wholly owned subsidiary of the Company. **Turnover:** FY24 ₹ 199.52 Cr; FY25 ₹ 224.98 Cr; FY26 ₹ 537.78 Cr. **Net worth as at 31 March 2026:** ₹ 298.51 Cr.
Whether the acquisition would fall within related party transaction(s); whether the promoter / promoter group / group companies have any interest in the entity; whether done at "arm's length"	WHSL is a wholly owned subsidiary and therefore a related party. The investment is a related party transaction and is at arm's length. The promoter, promoter group and group companies have no interest in WHSL other than through the Company. The transaction is exempt from Audit Committee / shareholder approval under Regulation 23(5)(b), being between a holding company and its wholly owned subsidiary whose accounts are consolidated at the Company level.	WHSL is a wholly owned subsidiary and therefore a related party. The investment is a related party transaction and is at arm's length. The promoter, promoter group and group companies have no interest in WHSL other than through the Company. The transaction is exempt from Audit Committee / shareholder approval under Regulation 23(5)(b), being between a holding company and its wholly owned subsidiary whose accounts are consolidated at the Company level.
Industry to which the entity belongs	Textiles (Home Textiles, Advanced textiles and Flooring)	Textiles (Home Textiles, Advanced textiles and Flooring)
Objects and effects of acquisition (including reasons, if the business is outside the Company's main line of business)	To fund WHSL's capital expenditure for capacity addition, supporting the Company's growth strategy at the consolidated level. The business is within the Company's main line of business.	To fund WHSL's capital expenditure for capacity addition, supporting the Company's growth strategy at the consolidated level. The business is within the Company's main line of business.
Brief details of any governmental or regulatory approvals required	The requisite approvals have been obtained at WHSL Board on November 21, 2026 and the Shareholders approvals is to be obtained on November 27, 2026.	The requisite approvals at WHSL Board obtained on November 21, 2026 and the Shareholders approvals is to be obtained on November 27, 2026.
Indicative time period for completion	In one or more tranches, to be completed by December 31, 2028	In one or more tranches, to be completed by December 31, 2028
Consideration – cash or share swap, and details	Cash by way of transfer of money by normal banking channel	Cash by way of transfer of money by normal banking channel
Cost of acquisition / price at which the shares are acquired	The issue and allotment of 8% Non-Cumulative Optionally Convertible Redeemable Preference Shares (NCOCRPS) shall be made at the based on the valuation from time to time up to Rs. 800 Cr, in one or more tranches	Up to ₹800 crore in OCD at ROI of G Sec + 1% margin of face value ₹10 each for a tenure of 20 years

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Particulars	Either by way of subscription to NCOCRPS	OR by way of subscription to OCDs
Percentage of shareholding / control acquired and / or number of shares acquired	100%. There is no change in the Company's equity shareholding; WHSL continues to be a wholly owned subsidiary.	100%. There is no change in the Company's equity shareholding; WHSL continues to be a wholly owned subsidiary.
Brief background of the entity: products / line of business, date of incorporation, last 3 years' turnover, country of presence, other significant information	Incorporated on January 17, 1985 in India. **Turnover:** FY24 ₹9,825 Cr; FY25 ₹ 10,697 Cr; FY26 ₹ 9,468 Cr. **Presence:** Manufacturing presence in India and US. Sales presence across more than 50 countries.	Incorporated on January 17, 1985 in India. **Turnover:** FY24 ₹9,825 Cr; FY25 ₹ 10,697 Cr; FY26 ₹ 9,468 Cr. **Presence:** Manufacturing presence in India and US. Sales presence across more than 50 countries.
Key terms of the preference shares	**Type:** Non-Cumulative Optionally Convertible Redeemable Preference Shares. **Dividend**: 8%. **Tenure and redemption**: 20 years. **Use of proceeds:** Capex of WHSL.	**Type:** Optionally Convertible Debentures **Coupon:** G-Sec + 1% **Tenure and redemption**: 20 years **Use of proceeds:** Capex of WHSL

ANNEXURE B – Capacity addition

Particulars	Details
Existing capacity	~96,000 per annum for Terry Towel for Welspun Living Limited at consolidated level
Existing capacity utilisation	83% as on September 30, 2026
Proposed capacity addition	a) ~29,000 MT per annum for Terry Towel at a consolidated level **In addition to the above :** b) ~15000 MT per annum for Weaving capacity c) ~31,000 MT per annum for Yarn capacity (Coarse count, Fine count and open end)
Period within which the proposed capacity is to be added	By December 31, 2028
Investment required	Up to ₹3,200 crore
Mode of financing	Up to ₹800 Crore by way of investment in NCOCRPS/OCDs of WHSL; Up to ₹2,400 Crore debt raised by WHSL through Banks and Financial Institutions
Rationale	Demand outlook, scale and cost benefits

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ANNEXURE C – Borrowing by WHSL and financing details

Particulars	Details
Borrower	WHSL (wholly owned subsidiary of the Company)
Quantum	Up to ₹2,400 crore
Nature and lenders	Term loan from banks / financial institutions
Purpose	Funding of the capital expenditure described in Annexure B
Tenor, repayment, indicative interest rate	As may be agreed between the Bank / Financial Institution and WHSL
Security	As may be agreed between the Bank / Financial Institution and WHSL
Guarantee, security or comfort by the Company	Corporate Guarantee by WLL
Approval at WHSL	The requisite approvals at WHSL Board obtained on November 21, 2026 and the Shareholders approvals for the issue of NCOCRPS/OCDs and for the borrowing to be obtained on November 27, 2026.
Impact on the Company's consolidated debt	There is no immediate impact on the Company, except to the extent of the amount for which the corporate guarantee has been provided, in the event WHSL is unable to meet its repayment obligations to the Lender. The Corporate Guarantee constitutes a contingent liability for the Company.

Note: Statements on capacity, timelines and financing are forward-looking and subject to approvals, market conditions and project execution.

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