Date: November 10, 2025

Welspun USA Inc.

10 W 33rd St. Rm. 1221, New York, NY 10001
Manish Bansal, Chief Financial Officer

Application Facts:

Industry	**Manufacturing**
NAICS	**314120**
Type of App	**New**
Location	**Clark County**
RDA	LVGEA, Emma Keserich

Company Profile

Welspun USA Inc. (Welspun) will establish a new manufacturing and distribution facility in Clark County. Welspun is a division of the global Welspun Group—an international leader in textiles, pipes, and infrastructure with a strong presence in North America. The Nevada facility will manufacture home textiles and support product finishing, packaging, warehousing, and regional distribution. This facility will serve as a key strategic hub to manufacture and distribute products across the Western United States, with primary markets including Arizona, California, Colorado Montana, Idaho, Oregon, Utah and Washington. The company serves major retailers, hospitality companies, and institutional clients across the U.S. Welspun takes pride in contributing to the communities in which it operates. In Nevada, Welspun aims to establish strong partnerships with local organizations, support charitable initiatives, and encourage employee volunteerism. Welspun is committed to sourcing talent from within the state and will work closely with local workforce development agencies, training providers, and community colleges to recruit and prepare Nevada residents for roles across manufacturing, logistics, quality control, and administration. Additionally, the operation will intend to look at renewable energy usage, waste recycling and pursue environmental certifications *Source: Welspun USA Inc.*

Tax Abatement Requirements:	**Statutory**	**Company Application**	**Meeting Requirements**
Job Creation	50	**50**	**Yes**
Average Wage	$31.57	**$31.73**	**Yes**
Equipment Capex (SU & MBT)	$1,000,000	**$5,153,822**	**Yes**
Equipment Capex (PP)	$5,000,000		

Additional Requirements:			
Health Insurance	65%	**70%**	**Yes**
Revenues generated outside NV	51%	**79%**	**Yes**
Business License	☐ Current	☑ Pending	☐ Will comply

Total Tax Liability (without tax abatements)	**Direct (company)**	**Total**
	$908,339	**$15,730,255**

Tax Abatements	**Contract Terms**	**Estimated Tax Abatement**
Sales Tax Abmt.	2% for 2 years	$328,556
Modified Business Tax Abmt.	50% for 4 years	$57,135
Personal Property Tax Abmt.	50% for 10 years	$181,218
Total Estimated Tax Abatement over 10 yrs.		**$566,909**

Net New Tax Revenues	**Direct**	**Indirect**	**Taxes after Abatements**
Local Taxes			
Property	$3,397,060	$5,959,738	$9,356,798
Sales	$0	$2,744,663	$2,744,663
Lodging	$0	$0	$0
State Taxes			
Property	$185,799	$349,002	$534,801
Sales	$103,076	$921,935	$1,025,011
Modified Business	$1,149,864	$352,209	$1,502,073
Lodging	$0	$0	$0
Total Estimated New Tax Revenue over 10 yrs.	**$4,835,799**	**$10,327,547**	**$15,163,346**

Economic Impact over 10 yrs.	**Economic**	**Construction**	**Total**
Total Jobs Supported	86	0	86
Total Payroll Supported	$148,699,148	$0	$148,699,148
Total Economic Value	$626,783,997	$0	$626,783,997

Economic Impact Output per Abatement Dollar	**New Total Tax per Abated Dollar**
$1,105.62	**$26.75**

IMPORTANT TERMS & INFORMATION

Tax Abatements are reduction or discount of tax liability **and companies do not receive any form of payment.**
Total Estimated Tax Abatement is a tax reduction estimate. This estimated amount will be discounted from total tax liability.
Estimated New Tax Revenue is amount of tax revenues local and state government will collect after the abatement was given to applying company.
Economic Impact is economic effect or benefits that this company and it's operations will have on the community and state economy measured by total number of jobs, payroll and created output.

September 23, 2025

Mr. Tom Burns
Executive Director
Nevada Governor's Office of Economic Development
1 State of Nevada Way, 4th Floor
Las Vegas, Nevada 89119

Dear Mr. Burns,

Welspun USA Inc. is applying to the State of Nevada's Sales & Use Tax Abatement, Modified Business Tax Abatement, and Personal Property Tax Abatement. We request that **Welspun USA Inc.** be placed on the November 6th, 2025, GOED Board meeting agenda.

Welspun USA Inc. will create **50** new positions in the first two years of expanded operations, with an average hourly wage of **$31.73.** They will offer employee health insurance with **70%** premium coverage and **78%** of their revenue is generated outside of Nevada. **Welspun USA Inc.** will make an overall capital investment of **$5,153,822.**

Welspun USA Inc. meets the statutory requirements for the Sales & Use Tax Abatement, Modified Business Tax Abatement, and Personal Property Tax Abatement. This application has the support of Las Vegas Global Economic Alliance.

Sincerely,

Emma Keserich
Vice President, Business Development
Las Vegas Global Economic Alliance

Welspun USA Inc.
5210 E. Carey Avenue
Las Vegas, NV - 89156
614-966-0259
manish_bansal@welspunusa.com
https://welspunusa.com

September 2nd, 2025

Thomas Burns
Executive Director
Nevada Governor's Office of Economic Development
1 State of Nevada Way, 4th Floor
Las Vegas, Nevada 89119

Dear Mr. Burns,

Subject: Request for Incentives and Abatement Consideration – New Nevada Establishment

We are writing on behalf of Welspun USA Inc. to formally request consideration for state incentives and tax abatements in support of our new manufacturing and distribution facility in Nevada. This new operation is a significant step in our ongoing commitment to U.S. investment, job creation, and regional economic growth.

Significance of Abatement in Business Decision
These incentives were a decisive factor in choosing Nevada over other competing states, enabling us to justify the capital outlay and accelerate our commitment to the state. Without these abatements, the project would face significantly higher startup costs, potentially delaying or reducing the scale of investment.

Major Markets and Distribution
The Nevada facility will serve as a key strategic hub to manufacture and distribute products across the Western United States, with primary markets including Arizona, California, Colorado Montana, Idaho, Oregon, Utah and Washington. Nevada's central location, efficient logistics infrastructure, and favorable business environment make it an ideal choice for our expansion.

Capital Investment and Economic Commitment
As part of this project, Welspun USA Inc. will invest approximately **$12 million** in capital expenditures. This investment will fund facility leasing, equipment purchases, and infrastructure upgrades necessary to support long-term operations in Nevada. Our capital commitment reflects both our confidence in the state's business climate and our intent to build a sustainable and impactful presence in the region.

Job Growth and Local Hiring Plans
While we will begin with **50 full-time employees** in year one, we expect this number to grow to **over 100 within the next 3–5 years** as demand increases and operations expand. We are fully committed to sourcing talent from within the state and will work closely with local workforce development agencies, training providers, and community colleges to recruit and prepare Nevada residents for roles across manufacturing, logistics, quality control, and administration. We also intend to partner with workforce training programs such as Silver State Works program, EmployNV, and WINN ensuring local residents are well-prepared for long-term career opportunities.

Operational Timeline
As a new business operation, Welspun USA Inc. is scheduled to begin operations in planned opening November 2025. Construction, equipment installation, and pre-operational activities are currently underway to ensure a timely launch.

Company Background and Nevada Operations Plan
Welspun USA Inc. is a division of the global Welspun Group—an international leader in textiles, pipes, and infrastructure with a strong presence in North America. Known for our innovation, quality, and sustainability, we serve major retailers, hospitality companies, and institutional clients across the U.S. The The Nevada facility will support product finishing, packaging, warehousing, and regional distribution. Designed with environmental sustainability at its core. The operation will intend to look at renewable energy usage, waste recycling and pursue environmental certifications.

Community Engagement and Future Expansion
We are also looking to add more production lines and introduce new product categories like comforters and mattress toppers out of the same facility. Welspun takes pride in contributing to the communities in which we operate. In Nevada, we aim to establish strong partnerships with local organizations, support charitable initiatives, and encourage employee volunteerism. We view this facility as a foundational step toward long-term growth, with the potential for future expansion as demand increases.

We sincerely appreciate your consideration of our request and the ongoing support from the Governor's Office of Economic Development. Welspun USA Inc. is excited to become part of Nevada's business community and contribute to its continued economic prosperity.

Sincerely,

Manish Bansal
Chief Finance Officer

GOED
NEVADA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

Standard Tax Abatement Incentive Application

Company Name: Welspun USA Inc

Date of Application: August 27, 2025

Company is an / a: (check one)

- [x] New location in Nevada
- [ ] Expansion of a Nevada company

Section 1 - Type of Incentives

Please check all that the company is applying for on this application:

- [x] Sales & Use Tax Abatement
- [x] Modified Business Tax Abatement
- [x] Personal Property Tax Abatement
- [ ] Recycling Real Property Tax Abatement
- [ ] Other:

Section 2 - Corporate Information

COMPANY NAME (Legal name under which business will be transacted in Nevada) Welspun USA Inc			FEDERAL TAX ID # 94-3371272
CORPORATE ADDRESS 10 W 33RD ST RM 1221	CITY / TOWN New York	STATE / PROVINCE NY	ZIP 10001
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER (614) 966-0259	WEBSITE Welspunusa.com		
COMPANY CONTACT NAME Manish Bansal	COMPANY CONTACT TITLE CFO		
E-MAIL ADDRESS manish_bansal@welspun.com	PREFERRED PHONE NUMBER (614) 966-0259		

Has your company ever applied and been approved for incentives available by the Governor's Office of Economic Development? ☐ Yes ☑ No

If Yes, list the program awarded, date of approval, and status of the accounts (attach separate sheet if necessary):

Section 3 - Program Requirements

Please check two of the boxes below; the company must meet at least two of the three program requirements:

- [x] A capital investment of $1,000,000 in eligible equipment in urban areas or $250,000 in eligible equipment in rural areas are required. This criteria is businesses. In cases of expanding businesses, the capital investment must equal at least 20% of the value of the tangible property owned by the business.
- [x] New businesses locating in urban areas require fifty (50) or more permanent, full-time employees on its payroll by the eighth calendar quarter quarter in which the abatement becomes effective. In rural areas, the requirement is ten (10) or more. For an expansion, the business must increase employees on its payroll by 10% more than its existing employees prior to expansion, or by 25 (urban) or 6 (rural) employees, whichever is greater.
- [x] In both urban and rural areas, the average hourly wage that will be paid by the business to its new employees is at least 100% of the average statewide hourly wage.

Note: Criteria is different depending on whether the business is in a county where the population is 100,000 or more or a city where the population is 60,000 or "urban" area), or if the business is in a county where the population is less than 100,000 or a city where the population is less than 60,000 (i.e., "rural" area).

Section 4 - Nevada Facility

Type of Facility:

- [ ] Headquarters
- [ ] Technology
- [ ] Back Office Operations
- [ ] Research & Development / Intellectual Property
- [ ] Service Provider
- [x] Distribution / Fulfillment
- [x] Manufacturing
- [ ] Other:

PERCENTAGE OF REVENUE GENERATED BY THE NEW JOBS CONTAINED IN THIS APPLICATION FROM OUTSIDE NEVADA 78%	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) Sep-2025		
NAICS CODE / SIC 314120	INDUSTRY TYPE Textiles		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS Pillow manufacturing units			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS 5210 E. Carey Avenue	CITY / TOWN Las Vegas	COUNTY Clark County	ZIP 89156
WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? Arizona, Oregon, Washington			

Section 5 - Complete Forms (see additional tabs at the bottom of this sheet for each form listed below)

Check the applicable box when form has been completed.

5 (A) ☑ Equipment List

5 (B) ☑ Employment Schedule

5 (C) ☑ Evaluation of Health Plan, with supporting documents to show the employer paid portion of plan meets the minimum of 65%.

5 (D) ☑ Company Information Form

Section 6 - Real Estate & Construction (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up - Plans Over the Next Ten Years

Part 1. Are you currently/planning on leasing space in Nevada?	Yes
If No, skip to Part 2. If Yes, continue below:	
What year(s)?	2025
How much space (sq. ft.)?	228,760
Annual lease cost of space:	$2,470,608.00
Do you plan on making building tenant improvements?	Yes
If No, skip to Part 2. If Yes *, continue below:	
When to make improvements (month, year)?	
Part 2. Are you currently/planning on buying an owner occupied facility in Nevada?	No
If No, skip to Part 3. If Yes *, continue below:	
Purchase date, if buying (month, year):	
How much space (sq. ft.)?	
Do you plan on making building improvements?	
If No, skip to Part 3. If Yes *, continue below:	
When to make improvements (month, year)?	
Part 3. Are you currently/planning on building a build-to-suit facility in Nevada?	No
If Yes *, continue below:	
When to break ground, if building (month, year)?	
Estimated completion date, if building (month, year):	
How much space (sq. ft.)?	

*** Please complete Section 7** - Capital Investment for New Operations / Startup.

Expansions - Plans Over the Next 10 Years

Part 1. Are you currently leasing space in Nevada?	No
If No, skip to Part 2. If Yes, continue below:	
What year(s)?	
How much space (sq. ft.)?	
Annual lease cost at current space:	
Due to expansion, will you lease additional space?	
If No, skip to Part 3. If Yes, continue below:	
Expanding at the current facility or a new facility?	
What year(s)?	
How much expanded space (sq. ft.)?	
Annual lease cost of expanded space:	
Do you plan on making building tenant improvements?	
If No, skip to Part 3. If Yes *, continue below:	
When to make improvements (month, year)?	
Part 2. Are you currently operating at an owner occupied building in Nevada?	No
If No, skip to Part 3. If Yes, continue below:	
How much space (sq. ft.)?	
Current assessed value of real property?	
Due to expansion, will you be making building improvements?	
If No, skip to Part 3. If Yes *, continue below:	
When to make improvements (month, year)?	
Part 3. Do you plan on building or buying a new facility in Nevada?	No
If Yes *, continue below:	
Purchase date, if buying (month, year):	
When to break ground, if building (month, year)?	
Estimated completion date, if building (month, year):	
How much space (sq. ft.)?	

*** Please complete Section 7** - Capital Investment for Expansions below.

BRIEF DESCRIPTION OF CONSTRUCTION PROJECT AND ITS PROJECTED IMPACT ON THE LOCAL ECONOMY (Attach a separate sheet if necessary):

NA

Section 7 - Capital Investment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up		Expansions	
How much capital investment is planned? (Breakout below):		How much capital investment is planned? (Breakout below):	
Building Purchase (if buying):		Building Purchase (if buying):	
Building Costs (if building / making improvements):		Building Costs (if building / making improvements):	
Land:		Land:	
Equipment Cost:	$5,153,822	Equipment Cost:	
Total:	**$5,153,822**	**Total:**	
		Is the equipment purchase for replacement of existing equipment?	
		Current assessed value of personal property in NV:	
		(Must **attach** the most recent assessment from the County Assessor's Office.)	

Section 8 - Employment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up		Expansions	
How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of new operations?:	50	How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of expanded operations?:	
Average hourly wage of these new employees:	$31.73	Average hourly wage of these new employees:	
		How many FTE employees prior to expansion?:	
		Average hourly wage of these existing employees:	
		Total number of employees after expansion:	

* FTE represents a permanent employee who works an average of 30 hours per week or more, is eligible for health care coverage, and whose position is a "primary job" as set forth in NAC 360.474.

OTHER COMPENSATION (Check all that apply):

- ☑ Overtime
- ☐ Merit increases
- ☐ Tuition assistance
- ☑ Bonus
- ☑ PTO / Sick / Vacation
- ☐ COLA adjustments
- ☑ Retirement Plan / Profit Sharing / 401(k)
- ☐ Other:

BRIEF DESCRIPTION OF ADDITIONAL COMPENSATION PROGRAMS AND ELIGIBILITY REQUIREMENTS (Attach a separate sheet if necessary):

Section 9 - Employee Health Insurance Benefit Program

Is health insurance for employees and is an option for dependents offered?: ☑ Yes (attach health plan and quote or invoice) ☐ No

Package includes (check all that apply):

☑ Medical ☑ Vision ☑ Dental ☐ Other:

Qualified after (check one):

☑ Upon employment ☐ Three months after hire date ☑ Six months after hire date ☐ Other:

Health Insurance Costs:		Percentage of health insurance premium by (min 65%):	
Plan Type: Medical			
Employer Contribution (annual premium per employee):	$ 8,292.36	Company:	70%
Employee Contribution (annual premium per employee)	$ 3,553.80	Employee:	30%
Total Annual Premium:	$ 11,846.16		

[SIGNATURE PAGE FOLLOWS]

Section 10 - Certification

I, the undersigned, hereby grant to the Governor's Office of Economic Development access to all pertinent and relevant records and documents of the aforementioned company. I understand this requirement is necessary to qualify and to monitor for compliance of all statutory and regulatory provisions pertaining to this application.

Being owner, member, partner, officer or employee with signatory authorization for the company, I do hereby declare that the facts herein stated are true and that all licensing and permitting requirements will be met prior to the commencement of operations. In addition, I and /or the company's legal counsel have reviewed the terms of the GOED Tax Abatement and Incentives Agreement, the company recognizes this agreement is generally not subject to change, and any material revisions have been discussed with GOED in advance of board approval.

Ajay Nagori	
Name of person authorized for signature	Signature
Finance Controller	August 27, 2025
Title	Date

Nevada Governor's Office of Economic Development

1 State of Nevada Way, 4th Floor, Las Vegas, Nevada 89119 • 702.486.2700 • www.goed.nv.gov

Site Selection Factors

Company Name: Welspun USA Inc   County: Clark

Section 1 - Site Selection Ratings

Directions: Please rate the select factors by importance to the company's business (1 = very low; 5 = very high). Attach this form to the Incentives Application.

Availability of qualified workforce:	4	Transportation infrastructure:	4
Labor costs:	4	Transportation costs:	4
Real estate availability:	5	State and local tax structure:	5
Real estate costs:	4	State and local incentives:	5
Utility infrastructure:	4	Business permitting & regulatory structure:	4
Utility costs:	4	Access to higher education resources:	4

Please summarize the importance of the abatement program to your decision (please include at least a paragraph summary):

Nevada's abatement program was a key factor in shaping our investment strategy. The financial benefits it offers substantially lower the initial and ongoing costs of launching and growing our operations, enabling us to dedicate more resources to creating jobs, driving innovation, and supporting sustained growth in the area. By easing our tax obligations, the program improves our competitive edge and bolsters our capacity to invest in critical infrastructure and workforce development. Absent this support, the financial risk and overall operational cost of the project would have been significantly greater, which may have impacted our ability to move forward. This initiative not only makes Nevada an economically compelling choice but also reflects the state's strong commitment to fostering business growth and diversifying its economy.

5(A) Capital Equipment List

Company Name: Welspun USA Inc   County: Clark

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

(a) Equipment Name/Description	(b) # of Units	(c) Price per Unit	(d) Total Cost
ALAN PILLOW A0903 (G1)	1	$718,119.00	$718,119.00
ALAN MB500 (A1)	1		
ALAN MB500 (A2)	1		
ALAN MIXER and SILO (F1,E1)	1		
BAGGER - BLOW LINE 1	1	$23,500.00	$23,500.00
LOCKSTITCH SEWING BLOW LINE -1	2	$6,300.00	$12,600.00
METAL DETECTOR PILLOW - 2	1	$290,740.00	$290,740.00
FLAT PACK - BLOW LINE 1	2	$150,000.00	$300,000.00
ALAN PILLOW A0903 (G2)	1	$718,119.00	$718,119.00
ALAN MB500 (A3)	1		
ALAN GRINDER (C1)	1		
ALAN MIXER and SILO (F2,E2)	1		
ALAN ASPIRATOR (Trolly)	1		
ALAN FIBER BALL	1		
BAGGER - BLOW LINE 2	1	$23,500.00	$23,500.00
LOCKSTITCH SEWING BLOW LINE - 2	2		
CONVEYOR FOR BLOW FILL LINE - 4 STATIONS	1	$6,300.00	$12,600.00
METAL DETECTOR PILLOW - 3	1	$290,740.00	$290,740.00
FLAT PACK - BLOW LINE 2	2	$150,000.00	$300,000.00
FOAM CUTTER	1	$20,000.00	$20,000.00
ALAN PILLOW A0606 (three chambers) (G3)	1	$718,119.00	$718,119.00
ALAN MIXER and SILO (F3,E3)	1		
ALAN FBB	2		
BAGGER - NATURAL FILL LINE	1	23,500	$23,500.00
METAL DETECTOR PILLOW - 4	1	290,740	$290,740.00
FLAT PACK - NATURAL FILL	1	150,000	$150,000.00
SEWING M/C - NATURAL FILL	2	$6,300.00	$12,600.00
CONVEYOR FOR NATURAL FILL LINE - 2 STATIONS	1		
GARNETT CONTROL PANEL	1	$1,023,831.00	$1,023,831.00
BAGGER - GARNETT	1		
METAL DETECTOR PILLOW - 1	1	$290,740.00	$290,740.00
FLAT PACK - GARNETT	2		
CHECK WEIGH SYSTEM - GARNETT	1	$58,822.00	$58,822.00
SEWING M/C Garnett	8	$3,200.00	$25,600.00
CARTON CLAMP TRUCK	5	$40,000.00	$200,000.00
REACH TRUCK	2	$30,000.00	$60,000.00
STOCK PICKER	2	$30,000.00	$60,000.00
ELECTRIC PALLET STACKER	1	$18,000.00	$18,000.00
SCISSOR LIFT	1	$32,000.00	$32,000.00
SCRUBBER	1	$30,000.00	$30,000.00
ROBOTIC CASE ERECTOR	1	$79,071.00	$79,071.00
STRETCH WRAPPER	1	$25,000.00	$25,000.00
STRAPPER	1	$12,000.00	$12,000.00
ROLL PACKING M/C	2	$20,000.00	$40,000.00
PILLOW SAMPLE MAKING M/C	1	$12,000.00	$12,000.00
TOTAL EQUIPMENT COST			**$5,153,822.00**

Is any of this equipment* to be acquired under an operating lease? ☐ Yes ☑ No

*Certain lease hold equipment does not qualify for tax abatements

5(B) Employment Schedule

Company Name: Welspun USA Inc County: Clark

Section 1 - Full-Time Equivalent (FTE) Employees

Directions: Please provide an estimated list of full time employees [columns (a) through (d)] that will be hired and employed by the company by the end of the first eighth quarter of new / expanded operations. For example, if the effective date of new / expanded operations is April 1, 2015, the date would fall in Q2, 2015. The end of the first eighth quarter would be the last day of Q2, 2017 (i.e., June 30, 2017). Attach this form to the Incentives Application. A qualified employee must be employed at the site of a qualified project, scheduled to work an average minimum of 30 per week, if offered coverage under a plan of health insurance provided by his or her employer, is eligible for health care coverage, and whose position of a "primary job" as set forth in NAC 360.474.

Please use the Bureau of Labor Statistics Standard Occupational Classification System (SOC) link to populate *section (b):* https://www.bls.gov/soc/2018/major_groups.htm#11-0000

(a) New Hire Position Title/Description	(b) Position SOC Code	(c) Number of Positions	(d) Average Hourly Wage	(e) US Bureau of Labor Statistics Average Hourly Wage	(f) Average Weekly Hours	(g) Annual Wage per Position	(h) Total Annual Wages
Industrial Production Managers	11-3051	2	$131.05	$52.44	40	$272,580.65	$545,161.29
Purchasing Managers	11-3061	6	$34.90	$51.10	40	$72,581.94	$435,491.61
Transportation, Storage, and Distribution Managers	11-3071	1	$34.90	$46.67	40	$72,581.94	$72,581.94
Human Resources Managers	11-3121	2	$43.00	$57.33	40	$89,440.00	$178,880.00
Compliance Officers	13-1041	1	$34.90	$38.68	40	$72,581.94	$72,581.94
Maintenance and Repair Workers, General	49-9071	2	$32.26	$26.40	40	$67,096.77	$134,193.55
Inspectors, Testers, Sorters, Samplers, and Weighers	51-9061	2	$32.26	$28.66	40	$67,096.77	$134,193.55
Production Workers, All Other	51-9199	15	$24.50	$18.93	40	$50,960.00	$764,400.00
Laborers and Freight, Stock, and Material Movers, Hand	53-7062	7	$24.50	$20.32	40	$50,960.00	$356,720.00
Packers and Packagers, Hand	53-7064	12	$24.25	$17.75	40	$50,440.00	$605,280.00
TOTAL		**50**	$31.73	$27.22			**$3,299,483.87**

Section 2 - Employment Projections

Directions: Please estimate full-time job growth in Section 2, complete columns (b) and (c). These estimates are used for state economic impact and net tax revenue analysis that this agency is required to report. The company will not be required to reach these estimated levels of employment. **Please enter the *estimated new full time employees* on a year by year basis (not cumulative)**

(a) Year	(b) Number of New FTE(s)	(c) Average Hourly Wage	(d) Payroll
3-Year	48	$32.68	$3,262,529.65
4-Year	57	$33.66	$3,990,481.58
5-Year	68	$34.67	$4,903,391.75

* Column (e) determines if wage is commensurate to current wage ranges in the region the company plans to locate/is located. For these purposes the mean average hourly wage for the location has been used.

U = Unknown / data set for region is not currently available.

Source: LighcastTM county wages based on the Bureau of Labor Statistics Occupational Employment and Wage Statistics program and county-level administrative wage data.

5(C) Evaluation of Health Plans Offered by Companies

Company Name: Welspun USA Inc County: Clark

Total Number of Full-Time Employees:	50
Average Hourly Wage per Employee	$31.73
Average Annual Wage per Employee (implied)	$65,989.68
COST OF HELATH INSURANCE	
Annual Health Insurance Premium Cost:	$11,846.16
Percentage of Premium Covered by:	
Company	70%
Employee	30%
HEALTH INSURANCE PLANS:	
Base Health Insurance Plan*:	
Deductible - per employee	$ 6,000
Coinsurance	Plan Pays 100%
Out-of-Pocket Maximum per employee	$ 6,000
Additional Health Insurance Plan*:	**OAP**
Deductible - per employee	$ 1,000
Coinsurance	Plan Pays 80%
Out-of-Pocket Maximum per employee	$ 2,500
Additional Health Insurance Plan*:	**Elements Choice PPO 6000**
Deductible - per employee	$ -
Coinsurance	0% / 0%
Out-of-Pocket Maximum per employee	$ -

*Note: ***Please list only "In Network" for deducatble and out of the pocket amounts .***

Generalized Criteria for Essential Health Benefits (EHB)
[following requirements outlined in the Affordable Care Act and US Code, including 42 USC Section 18022]

Covered employee's premium not to exceed 9.5% of annual wage	7.7%	MEC
Annual Out-of-Pocket Maximum not to exceed $10,600 (2026)	$6,000	MEC

Minimum essential health benefits covered (Company offers PPO):

(A) Ambulatory patient services	☑
(B) Emergency services	☑
(C) Hospitalization	☑
(D) Maternity and newborn care	☑
(E) Mental health/substance use disorder/behavioral health treatment	☑
(F) Prescription drugs	☑
(G) Rehabilitative and habilitative services and devices	☑
(H) Laboratory services	☑
(I) Preventive and wellness services and chronic disease management	☑
(J) Pediatric services, including oral and vision care	☑
No Annual Limits on Essential Health Benefits	☑

I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that I have attached a qualified plan with information highlighting where our plan reflects meeting the 65% minimum threshold for the employee paid portion of the plan for GOED to independently confirm the same.

Ajay Nagori
Name of person authorized for signature

Signature

Finance Controller
Title

8/27/2025
Date

5(D) Paid Family and Medical Leave (PFML)

Company Name: Welspun USA Inc	County: Clark

After October 1, 2023, if the business will have at least 50 full-time employees on the payroll of the business by the eighth calendar quarter following the calendar quarter in which the abatement becomes effective the business, by the earlier of the eighth calendar quarter following the calendar quarter in which the abatement becomes effective or the date on which the business has at least 50 full-time employees on the payroll of the business, has a policy for paid family and medical leave and agrees that all employees who have been employed by the business for at least 1 year will be eligible for at least 12 weeks of paid family and medical leave at a rate of at least 55 percent of the regular wage of the employee.

I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that the Applicant will meet this threshold for PFML.

Ajay Nagori

Name of person authorized for signature

Signature

Finance Controller

Title

8/27/2025

Date

5(E) Company Information

Company Name: Welspun USA Inc   County: Clark

Section 1 - Company Interest List

Directions: Please provide a detailed list of owners and/or members of the company. *The Governor's Office of Economic Development strives to maintain the highest standards of integrity, and it is vital that the public be confident of our commitment. Accordingly, any conflict or appearance of a conflict must be avoided. To maintain our integrity and credibility, the applicant is required to provide a detailed list of owners, members, equity holders and Board members of the company.*

(a) **Name**	*(b)* **Title**
Manish Bansal	CFO
Abhijit Datar	COO

Section 2 - Company Affiliates and/or Subsidiaries

Are there any subsidiary or affiliate companies sharing tax liability with the applicant company? No ☑ Yes ☐

If Yes, continue below:

Directions: In order to include affiliates/subsidiaries, under the exemption letter, they must to be added to the Contract. Per standard practice GOED requires a corporate schematic to understand the exact relationships between the companies. Please populate the below table to show the exact relationships between the companies and include:

1. The names as they would read on the tax exemption letter.
2. Which entity(ies) will do the hiring?
3. Which entity(ies) will be purchasing the equipment?

Name of Subsidiary or Affiliate Entity, Role and Legal Control Relationship

Please include any additional details below:

Abatement Application Addendum (for internal use / information)

Company Name: Welspun USA Inc   County: Clark

Corporate Social Responsibility (CSR)

GOED is very interested in learning about a company's current CSR / Community Engagement Activities. Does the company have any current programs, or future plans in its Nevadan location, that it would like to list? If so please do so below in the space below. *Feel free to add space if required:*

In an effort to foster a stronger sense of community and support local initiatives, we will be launching a volunteer program to connect our employees with meaningful opportunities to give back to the community.

As part of our commitment to Corporate Social Responsibility (CSR), we will proactively identify and partner with businesses and organizations that align with our values and community impact goals. Our aim is to support these entities through donations of our products, enabling them to enhance their operations, deliver better services, or support causes that benefit the broader community.

We are deeply committed to the wellbeing of our employees. We recognize life can be challenging and can sometimes impact both personal and professional effectiveness. For this reason we offer an employee assistance program (EAP) to ensure our employees have the resources they need to navigate through the challenges of day to day life.

Equity, Diversity, and Inclusion

Would the company like to highlight any policies / practices for equity, diversity, and inclusion? *Feel free to add space if required:*

At Welspun USA, we believe that diversity is our strength, inclusion is our responsibility, and equity is our standard. As a proudly women-led organization, we are committed to fostering an environment where every voice is heard, valued, and empowered. Regardless of gender, race, ethnicity, age, ability, sexual orientation, or background.

Our leadership is a reflection of our values: bold, compassionate, and deeply rooted in the belief that diverse perspectives drive innovation and progress. We actively work to create a culture where all individuals feel a sense of belonging and have equal opportunities to thrive and lead.

We stand for meaningful change, continuous learning, and purposeful action. We hold ourselves accountable in building a more inclusive future, both within our organization and in the communities we serve.

Abatement Application Addendum (for internal use / information)

Company Name: Welspun USA Inc   County: Clark

Education Partnerships

Does the company have existing partnerships to recruit or advance workforce development (e.g. workforce boards, community based organizations and education providers)? Additionally, would the company have any anticipated needs, for this project, where GOED / RDAs can provide support? *Feel free to add space if required:*

In anticipation of our growing workforce and desire to be to be rooted and invested in our upcoming generation, we will be offering internships and looking for Co op partnerships with local universities.

Supply Chain

Does the company anticipate purchasing equipment, as noted in the Capital Equipment List, from or through Nevada-based businesses? Does the company wish to submit any notes / highlights re. this? *Feel free to add space if required:*

Reach Truck
Stock Picker
Electric Pallet Stacker
Scissor Lift