

1. Department of Corporate Services,
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai -400 001
2. Welspun Specialty Solutions Limited,
(Formerly known as RMG Alloy Steel Limited)
Plot No.1, G.I.D.C Indi estate,
Valia Road, Jhagadia, Dist. Bharuch, Gujarat

14th December, 2020

Sub: Disclosure under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sirs,

Enclosed is a disclosure by IDBI Trusteeship Services Limited under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "Takeover Code").

We wish to inform you that Welspun Steel Limited, has pledged further 12123785 equity shares of Welspun Specialty Solutions Limited on December 14, 2020, resulting to pledge of total 15,88,26,392 equity shares (30.00%), in favour of IDBI Trusteeship Services Limited (acting in the capacity of the security Trustee) for the benefit of certain lenders

Yours faithfully,
For IDBI Trusteeship Services Limited



Authorized Signatory

Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Welspun Speciality Solutions Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited in its capacity as the security Trustee for Lenders.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition /disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition / disposal under consideration, holding of acquirer along with PACs of:	146702607	27.71	27.71
(a) Shares carrying voting rights			
(b) Shares in the nature of encumbrance (pledge/lien/non-disposal—undertaking/ethers)	146702607	27.71	27.71
(c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
(e) Total (a+b+c+d)	146702607	27.71	27.71
Details of acquisition / sale	12123785	2.29	2.29
(a) Shares carrying voting rights acquired / sold			



(b) VRs acquired / sold otherwise than by equity shares	Nil	Nil	Nil
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	Nil	Nil	Nil
(d) Shares encumbered /invoked/ released by the acquirer	12123785	2.29	2.29
(e) Total (a+b+c+/-d)	12123785	2.29	2.29
After the acquisition / sale, holding of acquirer along with PACs of:	158826392	30.00	30.00
(a) Shares carrying voting rights			
(b) Shares encumbered by the acquirer	158826392	30.00	30.00
(c) VRs otherwise than by equity shares	Nil	Nil	Nil
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
(e) Total (a+b+c+d)	158826392	30.00	30.00
Mode of acquisition / sale (e.g. open market/public issue/rights issue/preferential allotment/inter-se transfer/encumbrance, etc.)	Pledge		
Date of acquisition / sale of shares /VR date of receipt of intimation of allotment of shares, whichever is applicable	14 December 2020 (date of pledge)		
Equity share capital / total voting capital of the TC before the said acquisition / sale	529421306		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	529421306		



IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Total diluted share/voting capital of the TC after the said acquisition/ sale	529421306
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Signature of the acquirer:

IDBI Trusteeship Services Ltd**Authorized Signatory**

Place: Delhi

Date: December 14, 2020

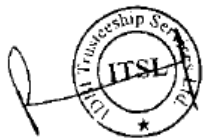
Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

(****) We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.

For **IDBI Trusteeship Services Limited**

Signature of the Authorised Signatory