

To,
BSE Ltd.
(Scrip Code-500365)
Listing Department,
P. J. Towers, Dalal Street,
Mumbai - 400 001

July 29, 2020

Dear Sirs/ Madam,

Sub.: Annual Secretarial Compliance Report for the year ended March 31, 2020

Dear Sirs/ Madam,

Please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2020, as certified by M/s. Mihen Halani & Associates, Practicing Company Secretaries. This Report has been issued in terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019.

Kindly take the same on records.

Yours Faithfully,

For Welspun Specialty Solutions Limited
(Erstwhile RMG Alloy Steel Limited)



Rashmi Mamtura
Company Secretary
F-8658





MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,
Malad (West), Mumbai – 400 064, ☎: 022 – 6236 0279 ✉: mihenhalani@gmail.com

**Annual Secretarial Compliance Report of Welspun Specialty Solutions Limited
(Formerly RMG Alloy Steel Limited) for the year ended March 31, 2020**

To,

The Board of Directors,

Welspun Specialty Solutions Limited (Formerly RMG Alloy Steel Limited)

CIN: L27100GJ1980PLC020358

BSE Scrip Code: 500365 / ISIN: INE731F01037

We, M/s. Mihen Halani & Associates have examined:

- a) all the documents and records made available to us and explanation provided by **Welspun Specialty Solutions Limited (Formerly RMG Alloy Steel Limited) (“the listed entity”)**;
- b) the filings/ submissions made by the listed entity to the stock exchanges;
- c) website of the listed entity;
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2020 (“Review Period”) in respect of compliance with the provisions of :

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable during the period under review;**
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable during the period under review;**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 -**Not Applicable during the period under review, and**
- j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not Applicable during the period under review.**
- k) Other Rules and Regulations and the circulars/ guidelines issued thereunder;
 - The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

Based on the above examination, we hereby report that, during the Review Period:

- i. The listed entity has complied with all the provisions of the above Regulations and circulars/guidelines issued thereunder *except in respect of matters specified below;*

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/ Remarks
1.	Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Continual Disclosures by certain persons	The listed entity has not notified the pledging of securities by its promoter (Welspun Steel Limited) in favour of IDBI Trusteeship Services Ltd to stock exchange. However, the listed entity has filed all the necessary details of the said transaction with respective stock exchange under applicable provisions of SEBI (Substantial Acquisition and

			Takeover) Regulations, 2011.
2.	Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Coy of Annual Report to Stock Exchange(s)	The listed entity has paid the penalty of Rs.50,000 (plus taxes) levied by The BSE Ltd for late submission of Annual Report for the year ended March 31, 2019 (i.e. Covering letter was submitted and annual report was erroneously not added into the file uploaded)
3.	Para 2 of Schedule XIX of SEBI (Issue Of Capital And Disclosure Requirements) Regulations, 2018	Application for listing	The listed entity has paid the penalty of Rs. 3,20,000 (plus taxes) levied by The BSE Ltd for Non Compliance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR /P/ 2019/94 dated 19/08/2019: application for trading approval was made beyond 7 days from the date of listing approval due to delay in execution of corporate action by a depository
4.	CIR/CFD/CMD1/27/2019 dated February 08, 2019	Annual secretarial compliance report	There was a delay in submission of Annual secretarial compliance report for F.Y. 2018-19 by the listed entity.

- ii. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.
- iii. No actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard

Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/ guidelines issued thereunder.

- iv. The listed entity has taken the following actions to comply with observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Pursuant to Regulation 40 of SEBI (LODR) Regulations, 2015 vide circular no LIST/COMP/15/2018-19 dated 5th July, 2018, the listed entity has sent only initial reminder to shareholders holding shares in physical mode	2018-19	The company has duly sent the third notice along with the notice of EOGM sent to the shareholders in the month of July 2019. (First reminder was sent in December 2018, Second reminder along with 37 th AGM Notice and 3rd was sent along with EOGM notice as mentioned above.)	The company has duly sent the third notice along with the notice of EOGM sent to the shareholders in the month of July 2019.
2.	Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, the listed entity has not given disclosures for Redemption of Preference Shares.		The redemption proceeds of preference shares was instantaneously utilized for allotment of equity shares and there was no actual payment to preference shareholders, the Company has	No comments.

			informed the stock exchange about allotment of equity shares out of such constructive redemption of preference shares	
3.	The listed entity is yet to obtain approval of shareholders for material related party transactions as required under Regulation 23(4) of the SEBI (LODR) Regulations, 2015.		The Company has ratified the material related party transactions by means of Special Resolution at 37 th Annual General Meeting held on July 26, 2019	No Comments

For MIHEN HALANI & ASSOCIATES
Practicing Company Secretary

Date: 21.07.2020

Place: Mumbai

UDIN: F009926B000483740

Mihen Halani
(Proprietor)
CP No: 12015
FCS No:9926