

WCL/SEC/2022

March 22, 2022

**BSE Ltd.**

Department of Listing,  
P. J. Towers, Dalal Street,  
Mumbai - 400 001.  
Script Code- 500365

Dear Sir/Madam,

**Sub.: Report of acquisition under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

In compliance with the provisions of Regulation 10(6) of SEBI (SAST) Regulations, 2011, please find enclosed the report in the specified format as required to be given for acquisition of 26,51,90,034 equity shares of Rs.6/- each (50.03%) of Welspun Specialty Solutions Ltd made by way of inter-se transfer pursuant to the Scheme of Arrangement between Welspun Steel Limited and Welspun Corp Limited and their respective shareholders (Scheme) sanctioned by the Honorable National Company Law Tribunal, Ahmedabad Bench on March 16, 2022.

The said inter-se transfer is exempt under Regulation 10(1)(a)(iii) of SEBI (SAST) Regulations, 2011.

You are requested to take the same on your record and oblige.

Thanking You.

Yours Faithfully,  
For **Welspun Corp Limited**

**Pradeep Joshi**  
**Company Secretary**  
**FCS- 4959**

Encl: as above

**Welspun Corp Limited**

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

E-mail : companysecretary\_wcl@welspun.com Website : www.welspuncorp.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

**Disclosures under Regulation 10(6) -Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Welspun Specialty Solutions Limited
2.	Name of the acquirer(s)	Welspun Corp Limited
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	<p>Inter-se transfer pursuant to the Scheme of Arrangement between Welspun Steel Limited and Welspun Corp Limited and their respective shareholders ('Scheme') under sections 230-232 of the Companies Act, 2013, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order pronounced on March 16, 2022 (which became effective on March 16, 2022).</p> <p>Pursuant to the Scheme, a division of Welspun Steel Limited comprising inter-alia the undertaking, business, activities and operations pertaining to steel, specialty steel and thermo treatment bars manufacturing business carried on by Welspun Steel Limited directly and indirectly through shares held in Welspun Specialty Solutions Limited (the "Target Company"), Anjar TMT Steel Private Limited and Welspun Captive Power Generation Limited is demerged into Welspun Corp Limited.</p>
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii) of the SEBI (SAST) Regulations, 2011

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6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes, disclosure was required to be made.  Yes, the disclosure was made within the timeline specified under the regulations.  January 18, 2022	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor/seller:	Welspun Steel Limited	
	b. Date of acquisition	March 16, 2022 (the date on which the Scheme became effective i.e. on pronouncement of order by Hon'ble National Company Law Tribunal, Ahmedabad Bench)	
	c. Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above	26,51,90,034 equity shares	
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	50.03%	
	e. Price at which shares are proposed to be acquired /actually acquired	Not applicable  The number & percentage of equity shares as mentioned at 7(c) and 7(d) respectively above have been acquired pursuant to the Scheme by way of an inter-se transfer between Welspun Steel Limited ('the Transferor') and Welspun Corp Limited ('the Transferee') in both of which Mr. Balkrishan Goenka is holding and controlling not less than 50% of the equity shares.	

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8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held of TC	% w.r.t total share capital of TC	No. of shares held of TC	% w.r.t total share capital of TC
a	Each Acquirer/ Transferee				
	Welspun Corp Limited	-	-	26,51,90,034	50.03%
b	Each Seller/ Transferor				
	Welspun Steel Ltd	26,51,90,034	50.03%	-	-

**Note:**

This filing is being made in respect of inter-se transfer pursuant to the Scheme of Arrangement between Welspun Steel Limited and Welspun Corp Limited and their respective shareholders. The same has been duly approved by the National Company Law Tribunal, Ahmedabad Bench and has been made effective on March 16, 2022.

Pursuant to the Scheme, 26,51,90,034 equity shares (50.03%) of Welspun Specialty Solutions Limited were transferred and vested from Welspun Steel Limited into Welspun Corp Limited. Such acquisition by Welspun Corp Limited (acquirer) is exempt under Regulation 10(1)(a)(iii).

**For Welspun Corp Limited**

**Name:** Pradeep Joshi

**Designation:** Company Secretary & Compliance Officer  
 FCS-4959

Date: March 22, 2022

Place: Mumbai

**Welspun Corp Limited**

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