

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 Indl estate,  
Valia Road, Jhagadia, Dist. Bharuch, Gujarat

24<sup>th</sup> July, 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 2,18,69,857 equity shares of Welspun Specialty Solutions Limited on July 21, 2020, resulting to pledge of total 14,67,02,607 equity shares (27.71%)., 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 (**)
<b>Before the acquisition / disposal under consideration, holding of acquirer along with PACs of:</b>	124832750	23.5791	23.5791
(a) Shares carrying voting rights			
(b) Shares in the nature of encumbrance (pledge/lien/ non-disposal—undertaking/ others)	21869857	4.13	4.13
(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
<b>Details of acquisition / sale</b>	21869857	4.13	4.13
(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	21869857	4.13	4.13
(e) Total (a+b+c+/-d)	21869857	4.13	4.13
<b>After the acquisition / sale, holding of acquirer along with PACs of:</b>	146702607	27.71	27.71
(a) Shares carrying voting rights			
(b) Shares encumbered by the acquirer	Nil	Nil	Nil
(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)	146702607	27.71	27.71
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	21 July 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		



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: July 24, 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