

September 20, 2023

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

Dear Sir/ Madam,

Sub.: Disclosure under Regulations 30 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the Regulation 30 read with Para A of Part A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the brief proceedings of the 41st Annual General Meeting (AGM) of the Company held on Wednesday, September 20, 2023 at 12:00 noon through video conferencing, as **Annexure A**.

Further, pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, we also submit herewith the details of the voting results with respect to the business transacted at the AGM in the prescribed format along with the Consolidated report of the Scrutinizer as **Annexure B** and **Annexure C** respectively. All the resolutions at AGM were passed with the requisite majority.

The aforesaid information will be uploaded on the website of the Company (www.welspunspecialty.com) and on the website of National Securities Depository Limited (www.evoting.nsdl.com)

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Welspun Specialty Solutions Limited**

Suhas Pawar
Company Secretary and Compliance Officer
ACS-36560

Encl.: as above

Welspun Specialty Solutions Limited

Welspun House, 5th Floor Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, Maharashtra, India
T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

E-mail : companysecretary_wssl@welspun.com Website : www.welspunspecialty.com

Registered Address & Works : Plot No. 1, GIDC Industrial Estate, Valla Road, Dist. Jhagadia, Bharuch, Gujarat - 393110, India
T : +91 70690 05579

Corporate Identification No. : L27100GJ1980PLC020358

Annexure A

Proceedings of the AGM

The 41st Annual General Meeting of Welspun Specialty Solutions Limited was held on Wednesday, September 20, 2023 at 12.00 noon (IST) through video conferencing, in compliance with the various circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India from time to time, read with applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following directors were present during the meeting:

- | | | |
|----|----------------------|--|
| 1. | Mr. B.K. Goenka | Chairman & Non-Executive Director |
| 2. | Mr. Atul Desai | Independent Director |
| 3. | Ms. Amita Misra | Independent Director |
| 4. | Mr. Anuj Burakia | CEO & Whole Time Director |
| 5. | Mr. K.H. Viswanathan | Independent Director, the Chairman of the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee and the Stakeholders Relationship Committee. |
| 6. | Mr. M Narayana Rao | Independent Director |
| 7. | Mr. Prakashmal Tatia | Non-Executive Director |
| 8. | Mr. Vipul Mathur | Non-Executive Director |

Following were also present during the meeting:

1. Mr. Brijveer Singh – Chief Financial Officer
2. Mr. Suhas Pawar – Company Secretary and Compliance Officer
3. Mr. Milin Ramani – Representative of the Secretarial Auditors for FY 2022-23
4. Mr. Rakesh Agarwal – Representative of the Statutory Auditors
5. Ms. Mansi Damania – Scrutinizer

Members Present: 54

Brief proceedings of the meeting are as under:

1. Mr. B. K. Goenka occupied the chair and welcomed the members, Directors and other participants present in the meeting.
2. The requisite quorum being present, the Chairman called the meeting to order.

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3. Statutory registers, certificates and other documents were kept digitally available for inspection by the members.
4. The Chairman then addressed to the members and briefly explained the performance of the Company and current scenario.
5. The Company Secretary explained the resolutions to the members and voting process and mentioned that pursuant to the provisions of Companies Act, 2013, all Members had been provided the facility to vote by remote e-voting which commenced at 09:00 a.m. on Saturday, September 16, 2023 and ended at 05:00 p.m. on Tuesday, September 19, 2023. He further mentioned that those Members who could not vote by remote e-voting may cast their votes electronically during the meeting.
6. The Resolutions as mentioned in the Notice of AGM were approved by the members with the requisite majority at the AGM as follows:
 - (i) Members by an ordinary resolution have approved and adopted the audited financial statements of the Company for the financial year ended March 31, 2023 together with the Auditors' Report and the Directors' Report thereon.
 - (ii) Members by an ordinary resolution have approved the appointment of Mr. Prakashmal Tatia (DIN: 06559106), as non-executive, non-independent director, liable to retire by rotation.
 - (iii) Members by an ordinary resolution have ratified the remuneration payable to M/s. Kiran J. Mehta & Co, Cost Accountants for carrying out the cost audit of the Company for the financial year 2023-24.
 - (iv) Members by a special resolution have approved increase in remuneration to Mr. Anuj Burakia (DIN: 02840211), CEO & Whole Time Director of the Company plus payment of one-time ex-gratia amount.
7. The queries received from the members were responded by the CEO & Whole Time Director of the Company.

The Chairman then thanked the Members and other attendees for participating in the AGM and informed that combined results of e-voting and voting during the AGM would be announced and made available on the website of the Company and would also be submitted to the stock exchange as per the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting concluded at 12:45 p.m., including the time provided for e-voting at the AGM.

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General information about company	
Scrip code	500365
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE731F01037
Name of the company	Welspun Specialty Solutions Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	20-09-2023
Start time of the meeting	12:00 PM
End time of the meeting	12:45 PM

Scrutinizer Details

Name of the Scrutinizer	Mansi Damania
Firms Name	JMJA & Associates LLP
Qualification	CS
Membership Number	FCS-7447
Date of Board Meeting in which appointed	24-05-2023
Date of Issuance of Report to the company	20-09-2023

Voting results

Record date	13-09-2023
Total number of shareholders on record date	87742
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	3
b) Public	51
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of audited financial statements for the financial year ended March 31, 2023 and the reports of the Board of Directors' and the Auditors' thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	292429778	292429778	100	292429778	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		292429778	292429778	100	292429778	0	100
Public- Institutions	E-Voting	40651	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		40651	0	0	0	0	0
Public- Non Institutions	E-Voting	237618727	138068173	58.1049	137961187	106986	99.9225	0.0775
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		237618727	138068173	58.1049	137961187	106986	99.9225
Total		530089156	430497951	81.2124	430390965	106986	99.9751	0.0249
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Prakashmal Tatia (DIN:06559106), who retires by rotation and being eligible, offers himself for re-appointment as Director, liable to retire by rotation.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	292429778	292429778	100	292429778	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		292429778	292429778	100	292429778	0	100
Public- Institutions	E-Voting	40651	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		40651	0	0	0	0	0
Public- Non Institutions	E-Voting	237618727	137639960	57.9247	137531944	108016	99.9215	0.0785
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		237618727	137639960	57.9247	137531944	108016	99.9215
Total		530089156	430069738	81.1316	429961722	108016	99.9749	0.0251
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of payment of remuneration of Rs.50,000 p.a. payable to M/s. Kiran J Mehta & Co, Cost Accountants for carrying out the cost audit of the Company for the financial year 2023-24.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	292429778	292429778	100	292429778	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		292429778	292429778	100	292429778	0	100
Public- Institutions	E-Voting	40651	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		40651	0	0	0	0	0
Public- Non Institutions	E-Voting	237618727	138068173	58.1049	137961147	107026	99.9225	0.0775
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		237618727	138068173	58.1049	137961147	107026	99.9225
Total		530089156	430497951	81.2124	430390925	107026	99.9751	0.0249
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Increase in remuneration to the CEO and Whole Time Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	292429778	292429778	100	292429778	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		292429778	292429778	100	292429778	0	100
Public- Institutions	E-Voting	40651	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		40651	0	0	0	0	0
Public- Non Institutions	E-Voting	237618727	137874440	58.0234	137725189	149251	99.8917	0.1083
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		237618727	137874440	58.0234	137725189	149251	99.8917
Total		530089156	430304218	81.1758	430154967	149251	99.9653	0.0347
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

CONSOLIDATED SCRUTINIZER'S REPORT

(Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended)

To,
The Chairman,
Welspun Specialty Solutions Limited
(Formerly known as RMG Alloy Steel Limited)
Plot No 1, G I D C Industrial Estate, Valia Road,
Jhagadia, GJ 393110

Dear Madam/ Sirs,

Subject: Consolidated Report of Scrutinizer on remote e-voting and e-voting at the 41st Annual General Meeting ("AGM") of the Members of Welspun Specialty Solutions Limited (Formerly known as RMG Alloy Steel Limited) (the "Company") held on Wednesday, September 20, 2023, at 12:00 noon (IST) through Video Conference ("VC") deemed to be held at the Registered Office of the Company situated at Plot No.1, GIDC Industrial Estate, Valia Road, Jhagadia, Dist. Bharuch, Gujarat-393110 (the deemed venue of the AGM).

I, CS Mansi Damania, Designated Partner of M/s. JMJA & Associates LLP, Practising Company Secretaries, having office at 102, Accord Commercial Complex, Nr. Goregaon Rly. Station, Goregaon East, Mumbai-400063, was appointed by the Board of Directors of Welspun Specialty Solutions Limited (Formerly known as RMG Alloy Steel Limited) ("the Company") at its meeting held on May 24, 2023 to act as the Scrutinizer in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the process of voting through electronic means ("e-voting") in a fair and transparent manner on the resolutions contained in the notice dated August 18, 2023 ("Notice") issued in accordance with General Circular No. 20/2020, 2/2021, 19/2021, 21/2021, 2/2022 & 10/2022 dated May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 respectively issued by Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as

JMJA & Associates LLP | LLPIN: AAC-9388
Regd. Off. : 102, Accord Commercial Complex, Station Rd, Above HDFC Bank, Opp. Bus Depot,
Nagar, Goregaon, Mumbai, 400063
Website: www.jmja.in | Email: info@jmja.in | Tel.: +9122 4010 9730



"MCA Circulars) and the SEBI Circular dated January 5, 2023 read with earlier circulars of SEBI issued time to time in this regards, (hereinafter collectively referred to as "SEBI Circulars"), through VC / Other Audio Visual Means ("OAVM"). The AGM was convened on Wednesday, September 20, 2023 at 12:00 noon (IST) through VC.

The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:

- process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice ("remote e-voting"); and
- process of e-voting during the AGM through electronic voting system.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and e-voting during the AGM on the resolutions contained in the Notice.

My responsibility as the Scrutiniser for the voting process, (remote e-voting as well as e-voting during the AGM), is restricted to prepare a Scrutinizer's Report of the Votes cast "in-favour" or "against" and "invalid, abstain or by interested parties" for all the Resolutions, based on the Report/s generated from the e-voting system or platform provided by National Securities Depository Limited (NSDL), the authorised agency engaged by the Company for facilitating voting through electronic means.

We do hereby submit our report as under:



1. The Company had, on August 28, 2023 completed the dispatch of the notice to all those Members of the Company whose email addresses are registered with the Company/ Depository Participant(s) / Registrar and Share Transfer Agent, as the case may be in compliance with the MCA Circulars and the SEBI Circulars.
2. The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., September 13, 2023 were entitled to vote on the resolutions (item nos. 1 to 4 as set out in the Notice) and their voting rights were in proportion to their shareholding in the paid-up equity



share capital of the Company as on the cut- off date, subject to the provisions of Articles of Association of the Company.

3. The Company also published an advertisement in Financial Express (English newspaper) and Financial Express (Gujarati newspapers) on August 29, 2023 informing about the dispatch of the Notice of AGM through email only for seeking consent of the members of the Company for the businesses mentioned in the Notice of AGM.
4. The Company had availed the e-voting facility offered by service provider NSDL for conducting the remote e-voting and voting through electronic voting system during the AGM by the members of the Company.
5. The remote e-voting period commenced on Saturday, September 16, 2023 from 09:00 a.m. (IST) and ended on Tuesday, September 19, 2023 at 05:00 p.m. (IST). The remote e-voting was disabled thereafter.
6. The facility of voting through electronic voting system was also made available during the AGM for the members participating in the meeting and who did not cast their vote through remote e-voting.
7. Voting rights were reckoned as on **Wednesday, September 13, 2023** being the "Cut-off Date" for the purpose of deciding the entitlements of the members for remote e-voting and voting during the AGM.
8. After the closure of the e-voting at the AGM, the report on the e-voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked by using the Scrutinizer's login on e-voting platform of NSDL in the presence of two witnesses Ms. Tanvi Shah and Mr. Darshan Jain, who are not in the employment of the Company, as prescribed in Sub-rule 4(xii) of the *Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended*. They have signed below in confirmation of the votes being unblocked in their presence.



	
Ms. Tanvi Shah	Mr. Darshan Jain

9. The remote e-voting results and the results of the electronic voting done at the AGM were then reconciled with the records maintained by the Company, the Company's RTA and the authorisations lodged with us and were scrutinized by us thereafter in a fair and transparent manner.
10. The consolidated results of remote e-voting and e-voting during the AGM are enclosed herewith as an Annexure – I;

Thanking you.

For JMJA & Associates LLP,

Practising Company Secretaries

Peer Review Certificate No. 980/2020



CS Mansi Damania

Designated Partner

FCS: 7447 | COP: 8120

UDIN: F007447E001043977

Date: September 20, 2023

Place: Mumbai

Item No.	Item of AGM Notice	Voting type	Votes in favour			Votes in against			Invalid votes	
			No. of Members Voted	No. of votes	% of valid votes cast	No. of Members Voted	No. of votes	% of votes cast	No. of Members Voted	No. of votes

1.	To consider and adopt the audited financial statements, for the financial year ended March 31, 2023 and the reports of the Board of Directors and the Auditors thereon (Ordinary Resolution)	E-Voting	131	43,03,90,965	99.9751	4	1,06,986	0.0775	0	0
		Poll	0	0	0	0	0	0	0	0
		Total	131	43,03,90,965	99.9751	4	1,06,986	0.0775	0	0
2.	To appoint a Director in place of Mr. Prakashmal Tatia, Non-Executive Non-Independent Director holding Director Identification Number (DIN 06559106), who retires by rotation, and being eligible, offers himself for reappointment. (Ordinary Resolution)	E-Voting	128	42,99,61,722	99.9749	6	1,08,016	0.0251	0	0
		Poll	0	0	0	0	0	0	0	0
		Total	128	42,99,61,722	99.9749	6	1,08,016	0.0251	0	0



Item No.	Item of AGM Notice	Voting type	Votes in favour			Votes in against			Invalid votes	
			No. of Members Voted	No. of votes	% of valid votes cast	No. of Members Voted	No. of votes	% of votes cast	No. of Members Voted	No. of votes

3.	To ratify the remuneration payable to M/s. Kiran J. Mehta & Co., Cost Accountants (Firm Registration No. 000025), to conduct the cost audit for the Financial Year ending March 31, 2024. (Ordinary Resolution)	E-Voting	129	430390925	99.9751	6	107026	0.0249	0	0
Poll		0	0	0	0	0	0	0	0	0
Total		129	430390925	99.9751	6	107026	0.0249	0	0	
4.	To approve increase in remuneration to Mr. Anuj Burakia (DIN:02840211), CEO & Whole Time Director of the Company with effect from July 1, 2023 for the remaining period of his present term of appointment i.e. up to July 28, 2024.	E-Voting	123	43,01,54,967	99.965	10	1,49,251	0.035	0	0
Poll		0	0	0	0	0	0	0	0	0
Total		123	43,01,54,967	99.965	10	1,49,251	0.035	0	0	



Item No.	Item of AGM Notice	Voting type	Votes in favour			Votes in against			Invalid votes	
			No. of Members Voted	No. of votes	% of valid votes cast	No. of Members Voted	No. of votes	% of votes cast	No. of Members Voted	No. of votes
	(Special Resolution)									

Based on the aforesaid results, we report that the **Ordinary Resolutions** as contained in **Item No. 1, 2, 3** and the **Special Resolution** as contained in **Item No. 4** of the notice of the AGM dated August 18, 2023 have been **passed with requisite majority**.

Thanking you.

For JMJA & Associates LLP,

Practising Company Secretaries

Peer Review Certificate No. 980/2020



CS Mansi Damania

Designated Partner

FCS: 7447 | COP: 8120

UDIN: F007447E001043977

Date: September 20, 2023

Place: Mumbai