

February 04, 2020

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

Sub: Outcome of Board Meeting held on February 4, 2020.

Reg: Disclosure pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Please see below disclosure on business update under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Business Update:

WSSL has completed substantial part of the project for building capability and installing new plant & machinery to produce stainless steel products under its ongoing plans of diversifying company's product portfolio from lower value to high value offerings. With the successful commissioning and stabilization of Stainless Steel Pipes & Tubes facility, the company has decided to focus on high-value and niche sector. In the process, the company is evaluating downsizing low value / non-remunerative products like Alloy Steel, due to challenges faced by automotive and other related sectors, and is taking preparatory steps towards the same in consultation with stakeholders. Such steps would include, inter-alia, rationalization of resources and of certain capacity utilization as necessary. With these actions, there would be a cost rationalization and re-alignment of sales in niche segments.

Yours faithfully,
For Welspun Specialty Solutions Ltd
(Erstwhile RMG Alloy Steel Ltd)


Anuj Burakia
Whole Time Director
DIN: 02840211



Welspun Specialty Solutions Limited
(Erstwhile RMG Alloy Steel Limited)

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