

February 12, 2020

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

Reg: Disclosure pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We are enclosing herewith the disclosure under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read together with circular CIR/CFD/CMD1/162/2019 dated December 24, 2019.

Kindly take the information on your record.

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



Rashmi Mamtura
Company Secretary
FCS-8658



Welspun Specialty Solutions Limited

(Erstwhile RMG Alloy Steel Limited)

C/8, BKT House, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, India

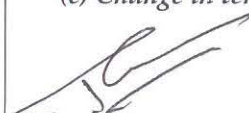

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

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

Registered Address & Works : Plot No. 1, GIDC Industrial Estate, Valia Road, Dist. Jhagadia, Bharuch, Gujarat - 393110, India

T : +91 70690 05579

Corporate Identification No. : L27100GJ1980PLC020358

| Statement of Deviation / Variation in utilisation of funds raised | | | | | | |
|--|---|---------------------|-----------------------------|--------------------|--|----------------|
| Name of listed entity | Welspun Specialty Solutions Limited (Erstwhile RMG Alloy Steel Limited) | | | | | |
| Mode of Fund Raising | Preferential Issue | | | | | |
| Date of Raising Funds | 27.11.2019 | | | | | |
| Amount Raised | Rs.123,79,19,890/- | | | | | |
| Report filed for Quarter ended | 31.12.2019 | | | | | |
| Monitoring Agency | Not applicable | | | | | |
| Monitoring Agency Name, if applicable | Not applicable | | | | | |
| Is there a Deviation / Variation in use of funds raised | No | | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable | | | | | |
| If Yes, Date of shareholder Approval | Not Applicable | | | | | |
| Explanation for the Deviation / Variation | Not Applicable | | | | | |
| Comments of the Audit Committee after review | NIL | | | | | |
| Comments of the auditors, if any | NIL | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| To incur additional capital expenditure necessary for revival of business, reduction of liabilities including augmentation of working capital, redemption of preference shares and for other general corporate purpose. | Not Applicable | 100% | Not Applicable | Rs.123,79,19,890/- | There was no deviation/ variation from the original objects. | - |
| <p><i>Deviation or variation could mean:</i></p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</p> | | | | | | |
| <p> Rashmi Mamtura Company Secretary</p> <p></p> | | | | | | |