

WSL/SEC/2020

December 16, 2020

BSE Ltd. Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001. Script Code- 500365	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
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Sub.: Disclosure made under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/Madam,

In terms of Regulation 31(1) of SEBI (SAST) Regulations, 2011, we wish to inform you that Welspun Steel Limited, a constituent of Promoters' Group, has pledged further 1,21,23,785 equity shares of Welspun Specialty Solutions Limited on December 14, 2020 resulting to pledge of total 15,88,26,392 equity shares (30.00%) held by the said constituent of Promoters' Group.

In compliance with the provisions of Regulation 31(1) of SEBI (SAST) Regulations, 2011, and as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 07.08.2019, please find enclosed the disclosures in the specified format as required to be given for the said pledge.

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

Thanking You.

Yours Faithfully,
For **Welspun Steel Limited**



Devanshu Parekh
Company Secretary
Encl: as above


Welspun Steel Limited


C/8 BKT House, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
E-mail: companysecretary_wsl@welspun.com | Website: www.welspunsteel.com
Registered Office Survey No. 650., Village Versamedi, Taluka Anjar, Disct. Kutch, Gujarat 370 110, India.
T: +91- 2836 279051-56 | F: +91- 2836 279050
CIN: U27109GJ2004PLC044249

ANNEXURE – 1

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/													
Name of the Target Company(TC)								WELSPUN SPECIALTY SOLUTIONS LIMITED (Formerly know as RMG Alloy Steel Limited)					
Names of the stock exchanges where the shares of the target company are listed								BSE LTD					
Date of reporting								16.12.2020					
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked								WELSPUN STEEL LIMITED					
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital#	Number	% of total share capital#	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital#	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital#
WELSPUN STEEL LIMITED	265190034	50.09	146702607	27.70999	CREATION	14.12.2020	PLEDGE	FOR SECURING LOAN AVAILED / TO BE AVAILED BY THE TARGET COMPANY	12123785	2.29	TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD ON BEHALF OF LENDER: YES BANK LTD	158826392	30.00

For Welspun Steel Limited


Devanshu Parekh
 Company Secretary
 Place : Mumbai
 Date : 16.12.2020



Total share capital/ voting capital taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (LODR) Regulations.
 *The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
 ** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
 ***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

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Annexure - II					
Name of listed company		Welspun Specialty Solutions Limited			
Name of the recognised stock exchanges where the shares of the company are listed		BSE Ltd			
Name of the promoter(s) / PACs whose shares have been encumbered		Welspun Steel Limited			
Total promoter shareholding in the listed company		No. of shares :	283856700		
		% of total share capital:	53.62%		
Encumbered shares as a % of promoter shareholding		55.95%			
Whether encumbered share is 50% or more of promoter shareholding		YES/NO			
Whether encumbered share is 20% or more of total share capital		YES/NO			
Details of all the existing events/ agreements pertaining to encumbrance					
		Encumbrance 1 (Date of creation of encumbrance: 11.01.2019)	Encumbrance 2 (Date of creation of encumbrance: 17.12.2019)	Encumbrance 3 (Date of creation of encumbrance: 21.07.2020)	Encumbrance 4 (Date of creation of encumbrance: 14.12.2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc.)		Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares: 104008249 % of total share capital: 19.65%	No. of shares: 20824501 % of total share capital: 3.93%	No. of shares: 21869857 % of total share capital: 4.13%	No. of shares: 12123785 % of total share capital: 2.29%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD ON BEHALF OF LENDER: YES BANK LTD	TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD ON BEHALF OF LENDER: YES BANK LTD	TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD ON BEHALF OF LENDER: YES BANK LTD	TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD ON BEHALF OF LENDER: YES BANK LTD
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity	YES/ NO YES Bank Limited is Scheduled Commercial Bank (*).	YES/ NO YES Bank Limited is Scheduled Commercial Bank (*).	YES/ NO YES Bank Limited is Scheduled Commercial Bank (*).	YES/ NO YES Bank Limited is Scheduled Commercial Bank (*).
	Names of all other entities in the agreement	Not Applicable,	Not Applicable	Not Applicable	Not Applicable
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES/NO	YES/NO	YES/NO	YES/NO
Security Cover/ Asset Cover	Value of total pledged shares on the date of event / agreement (A)	2111367455	1244582518	185893785	143788090
	Amount involved (against which shares have been encumbered) (B)	1750000000	1750000000	1750000000	1750000000
	Ratio of A / B	120.65%	71.12%	10.62%	8.22%
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	(b) For the benefit of listed company Amount of Loan - Rs.175 crores (Working Capital Rs.100 crores and Term Loan Rs.75 crores) Purpose: Term Loan - Part funding of Capex Project Working Capital - Working Capital requirement Schedule of Utilisation: Term Loan - Based on Project implementation up to 31 March 2020 Working Capital - Revolving Repayment Schedule: Term Loan - 72 Months from date of first disbursement comprising of moratorium period of 6 months with repayment over a period of 22 quarter thereafter. Working Capital - Revolving			

(*) YES Bank Limited is scheduled commercial Bank under as per para 2(b) of RBI notification dated October 08, 2018

For Welspun Steel Limited




Devanshu Parekh
Company Secretary
Place: Mumbai
Date: 16.12.2020

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