

WCL/SEC/2022

September 28, 2022

To, BSE Ltd. (Scrip Code-500365) Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001.	To, Welspun Specialty Solutions Limited Plot No 1, G I D C Industrial Estate, Valia Road, Jhagadia Dist, Bharuch - 392001.
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Dear Madam/ Sir,

Sub.: Release of pledge on shares of Welspun Specialty Solutions Limited**Disclosure made under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

In terms of Regulation 31(2) of SEBI (SAST) Regulations, 2011, please take note that 15,88,26,392 (29.96%) equity shares of Welspun Specialty Solutions Limited ("WSSL" or the "Target Company") initially pledged by Welspun Steel Limited (erstwhile Promoter of the Target Company), which, inter alia, were transferred to Welspun Corp Limited, subject to all existing encumbrances thereon, under and pursuant to the Scheme of Arrangement between Welspun Steel Limited (the "Transferor") and Welspun Corp Limited (the "Transferee") and their respective shareholders (the "Scheme") as sanctioned by the National Company Law Tribunal at Ahmedabad ("NCLT") vide its order pronounced on March 16, 2022 ("Order"), along with other assets & liabilities of the Transferee Company as more particularly described in the Scheme, have been released on September 23, 2022.

The disclosure of the fact that the shares of the Target Company acquired by the Company were subject to pledge was submitted to the stock exchange on April 8, 2022. There are no other pledged shares.

In view of the above and in compliance with the provisions of Regulation 31(2) of SEBI (SAST) Regulations, 2011, and as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 07.08.2019, we hereby submit the disclosures in the specified format with regard to the release of the said pledge shares.

You are requested to take the same on your record and oblige.
For Welspun Corp Limited



Pradeep Joshi
Company Secretary
FCS - 4959

Encl: As above

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/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	WELSPUN SPECIALTY SOLUTIONS LIMITED
Names of the stock exchanges where the shares of the target company are listed	BSE LTD
Date of reporting	9/28/2022
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	WELSPUN CORP 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 CORP LIMITED	265,190,034	50.03	158,826,392	29.96	RELEASE	23.09.2022	PLEDGE	FOR SECURING LOAN AVAILED / TO BE AVAILED BY THE TARGET COMPANY	158,826,392	29.96	TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD ON BEHALF OF LENDER: YES BANK LTD	0	0.00

For Welspun Corp Limited



Pradeep Joshi
Company Secretary
FCS-4959
Place : Mumbai
Date : 28.09.2022

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.