

June 28, 2021

**BSE Ltd.**

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

**Dear Sir/ Madam,**

**Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of Welspun Steel Ltd (the "Demerged Company"), being the promoter of the Company, at its meeting held on June 28 2021 have, inter alia, considered and decided to propose to National Company Law Tribunal ("NCLT") for its approval a scheme in the nature of demerger to transfer its steel business undertaking which inter alia includes their stake (50.03%) in the Company to Welspun Corp Limited (the "Resulting Company").

The Scheme as aforesaid is subject to necessary approvals by the stock exchanges, Securities and Exchange Board of India, shareholders and creditors of the company(ies), as may be applicable, Ahmedabad Bench of the National Company Law Tribunal and such other statutory and regulatory approvals as may be required.

Since the stakeholders who are holding not less than 50% of the equity shares in the Demerged Company (holding company of Welspun Specialty Solutions Limited (WSSL)) are the same stakeholders holding not less than 50% equity shares in the Resulting Company and control being exercised by the same person(s) over both the companies, the indirect acquisition of control of WSSL pursuant to the proposed Scheme is exempt making open offer under the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please take note of above.

Yours Faithfully,

**For Welspun Specialty Solutions Limited**

*(Erstwhile RMG Alloy Steel Limited)*



**Rashmi Mamtura**  
**Company Secretary**  
**F-8658**



**Welspun Specialty Solutions Limited**

*(Erstwhile RMG Alloy Steel Limited)*

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Corporate Identification No. : L27100GJ1980PLC020358