

October 3, 2019

To,
Welspun Specialty Solutions Limited
(Erstwhile RMG Alloy Steel Limited)
Plot No 1, G I D C Industrialestate,
Valia Road, Jhagadia Dist,
Bharuch - 392001.

To,
BSE Ltd.
(Script Code - 500365)
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Sub: Disclosure of encumbrance by promoter as SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 07.08.2019.

Dear Sir,

As being promoter of the Welspun Specialty Solutions Limited, we hereby submit disclosure of encumbrance of shares held by the Company, as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 07.08.2019.

Kindly take the same on record.

For Welspun Steel Limited



Devanshu Parekh
Company Secretary



Welspun Steel Limited

Trade World, 'B' Wing, 9th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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

E-mail : companysecretary_wsl@welspun.com Website : www.welspunsteel.com

Registered Office : Survey No. 650, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.


T : +91 2836 279051-56 F : +91 2836 279050

Corporate Identity Number: U27109GJ2004PLC044249

Annexure - II
Format for disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Welspun Specialty Solutions Limited (Erstwhile RMG Alloy Steel Ltd)	
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 :	104008249
	% of total share capital:	25%
Encumbered shares as a % of promoter shareholding	50.13%	
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)	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	
No. and % of shares encumbered		No. of shares: 104008249 % of total share capital: 25%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	TRUSTEE: IDBI TRUSTESHIP 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 (*).	
	Names of all other entities in the agreement	Not Applicable. Listed company and its group companies (if any) – 1. 2.... Other entities (if any) – 1. 2....	
	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 If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	
Security Cover/ Asset Cover	Value of shares on the date of event / agreement (A)	2111367455	
	Amount involved (against which shares have been encumbered) (B)	1750000000	
	Ratio of A / B	120.65%	

<p>End use of money</p>	<p>Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company</p> <p>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)</p>	<p>(b) For the benefit of listed company</p> <p>Amount of Loan - Rs.175 crores (Working Capital Rs.100 crores and Term Loan Rs.75 crores)</p> <p>Purpose: Term Loan - Part funding of Capex Project Working Capital - Working Capital requirement</p> <p>Schedule of Utilisation: Term Loan - Based on Project impletation up to 31 March 2020 Working Capital - Revolving</p> <p>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</p>	
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(*) 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
30.09.2019

