

February 24, 2025

To,
BSE Limited
Listing Department,
P. J. Towers, Dalal Street,
Mumbai – 400 001
(Scrip Code: 500365)

Sub: Regulations 30 & 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and outcome of the meeting of the Rights Issue Committee of the Board of Directors of Welspun Specialty Solutions Limited (the “Company”) held on February 24, 2025.

Dear Sir/Madam,

This is further to the meeting of the Board of Directors of the Company (the “**Board**”) held on January 27, 2025, approving the issuance of equity shares of the Company (the “**Rights Equity Shares**”) for an amount not exceeding ₹350 crore, by way of a rights issue (“**Rights Issue**”), in accordance with the Companies Act, 2013, as amended and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, other applicable laws and our prior intimation dated February 18, 2025.

Pursuant to the above referred, we wish to inform you that the Rights Issue Committee of the Board at its meeting held today, i.e. on Monday, February 24, 2025, has *inter alia* considered and approved the following terms of the Rights Issue:

- a) **Total number of Rights Equity Shares and Rights Issue size:** 13,25,22,289 Rights Equity Shares each for an amount aggregating upto ₹ 349.86 crores (assuming full subscription).
- b) **Rights Issue Price:** ₹26.40 per Rights Equity Share (including a premium of ₹20.40 per Rights Equity Share)
- c) **Record date:** March 01, 2025*
(*Revised from February 27, 2025 to March 1, 2025 in compliance with the SEBI (LODR) Regulations, 2015 and SEBI (ICDR) Regulations, 2018)
- d) **Rights Issue period:**
 - i. Rights Issue Opening Date: Monday, March 10, 2025;
 - ii. Rights Issue Closing Date: Wednesday, March 19, 2025;
 - iii. On-market renunciation period: Monday, March 10, 2025 to Thursday, March 13, 2025;
 - iv. Off-market renunciation: It is noted that the eligible equity shareholders will have to ensure that renunciation through off-market transfers is completed in such a

Welspun Specialty Solutions Limited

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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

Corporate Identity Number: L27100GJ1980PLC020358

manner that the rights entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date.

e) Outstanding Equity Shares:

- i. Prior to the Rights Issue: 53,00,89,156 equity shares of the Company.
- ii. Post Rights Issue#: 66,26,11,445 equity shares of the Company.
#Assuming full subscription.

f) Other terms of the Rights Issue: To be included in the Letter of Offer to be filed by the Company.

g) Rights entitlement ratio and fractional entitlements: The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (One) Equity Share(s) for every 4 (Four) Equity Shares held on the Record Date.

For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 4 (Four) Equity Shares or not in the multiple of 4 (Four), the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 4 (Four) Equity Shares as on Record Date shall have 'zero' entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non- negotiable.

h) ISIN for Rights Entitlement: INE731F20011

The meeting of the Rights Issue Committee commenced at 04:00 p.m. and concluded at 6.25 p.m.

We request you to take the aforesaid on records.

Thanking you,
Yours faithfully,
For Welspun Specialty Solutions Limited

Suhas Pawar
Company Secretary & Compliance Officer
ACS-36560

Welspun Specialty Solutions Limited

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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