March 6, 2025

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

Dear Sir/Madam,

Subject : Intimation as per Regulation 84 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 ("SEBI ICDR Regulations") - Issue of advertisement in newspapers in respect of certain matters relating to rights issue of equity shares of Welspun Specialty Solutions Limited (the "Company") ("Rights Issue")

This is to inform you that, we have completed the dispatch of the abridged letter of offer and the application form for the Rights Issue on February 5, 2025 as stipulated under subregulation (1) of Regulation 84 of SEBI ICDR Regulations.

In relation to the Rights Issue and further to our letter dated February 24, 2025, we enclose copies of the advertisement issued by the Company and published today, i.e. March 6, 2025 in respect of matters specified under sub-regulation (1) of Regulation 84 of SEBI ICDR Regulations, such as *inter alia* completion of dispatch of the abridged letter of offer and the application form for the Rights Issue in all editions of (i) Financial Express (English national daily newspaper with wide circulation), (ii) Jansatta (Hindi national daily newspaper) and (iii) Financial Express (Gujarat daily newspaper with wide circulation, Gujarati being the regional language of Bharuch, where the Registered Office of the Company is situated).

The aforesaid information is also being hosted on the website of the Company at <u>www.welspunspecialty.com</u>

We request you to take the aforesaid on record.

Thanking You,

Yours faithfully, For Welspun Specialty Solutions Limited

Suhas Pawar Company Secretary & Compliance Officer ACS- 36560

Encl.: as above

Welspun Specialty Solutions Limited

Welspun House, 5th 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_wssl@welspun.com | Website: www.welspunspecialty.com

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

Corporate Identity Number: L27100GJ1980PLC020358

FINANCIAL EXPRESS

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This is only an advertisement for information purposes and not for publication, distribution or release directly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated February 25. 2025 (the "Letter of Offer") filed with the stock exchange, namely BSE Limited ("BSE") (the "Stock Exchange") and submitted to the Securities and Exchange Board of India ("SEBI").



Welspun SPECIALTY SOLUTIONS Alloy & Stainless | Bars & Tubes WELSPUN SPECIALTY SOLUTIONS LIMITED

Our Company was incorporated on December 29, 1980, with the corporate name "Remi Metals Limited" in the state of Maharashtra under the Companies Act, 1956. We received the certificate of commencement of business on February 5, 1981. Pursuant to a fresh certificate of incorporation, consequent to change of name, issued by the Registrar of Companies, Maharashtra, Mumbai on February 10, 1993, the corporate name of our Company was changed from "Remi Metals Limited" to "REMI Metals Gujarat Limited". Consequently, on October 6, 1993, the Registered office of our Company was transferred from the state of Gujarat. Pursuant to a fresh certificate of incorporation dated May 31, 2013, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli, the corporate name of Remi Metals Gujarat Limited was changed to "RMG Alloy Steel Limited". Subsequently, pursuant to a fresh certificate of incorporation dated August 19, 2019, issued by the Registrar of Companies, Ahmedabad, the corporate name of RMG Alloy Steel Limited was changed to "Welspun Specialty Solutions Limited".

Registered Office: Plot No 1, G I D C Industrial Estate, Valia Road, Jhagadia, Bharuch, Gujarat 393110, India

Contact person: Suhas Pawar, Company Secretary and Compliance Officer

Registered Office Telephone: +91 99980 65709 • E-mail id: companysecretary wssl@welspun.com • Website: https://www.welspunspecialty.com/ • Corporate Identity Number: L27100GJ1980PLC020358

PROMOTER OF OUR COMPANY: WELSPUN CORP LIMITED

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF WELSPUN SPECIALTY SOLUTIONS LIMITED (OUR "COMPANY" OR THE "ISSUER" ONLY)

ISSUE OF UP TO 13,25,22,289 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO 13,25,22,289 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE EQUITY SHARE) AGGREGATING UP TO ₹349,85,88,429.60* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 (ONE) RIGHTS EQUITY SHARE FOR EVERY 4 (FOUR) FULLY PAID UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS SATURDAY, MARCH 01, 2025, (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" BEGINNING ON PAGE 217 OF THE LETTER OF OFFER.

* Assuming full subscription with respect to Rights Equity Shares.

NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

ISSUE OPENS ON: MONDAY, MARCH 10, 2025

LAST DATE FOR ON MARKET RENUNCIATIONS*: THURSDAY, MARCH 13, 2025

ISSUE CLOSES ON*: WEDNESDAY, MARCH 19, 2025

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.

Our Board/ Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ASBA*	Simple, Safe, Smart way of making an application - Make use of it	* Application supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, for further details check section on ASBA below
make an Application in this Issue are n such Applications before making their. The Application Form can be used by the E credited in their respective demat accounts escrow account, see "Credit of Rights En Please note that one single Application F account. In case of Investors who have pr for the Rights Equity Shares from the sar Investors are required to submit a separat Investors may apply for the Rights Equity through the website of the SCSBs (if made respective ASBA Accounts. Investors are also advised to ensure that	he SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to andatorily required to use the ASBA process. Investors should carefully read the provisions applicable to	 to our Company, have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address; then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any of the Issue Materials. Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of our Company, the Registrar, the Lead Manager and the Stock Exchange. Shareholders can also download the Letter of Offer after scanning the QR code mentioned on the top (left hand side) of this Notice. Our Company, the Lead Manager, and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials in the event the Issue Materials have been sent on the registered email addresses as provided by such Eligible Equity Shareholders. No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchange and being submitted to SEBI. Accordingly, the Rights Entitlement and the Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials or advertisements in connection with the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or solicitation. In those circumstances, the Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed. Accordin

pplicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see "Grounds for Technical Rejection" on page 230 of the Letter of Offer. Our Company, the Lead Manager, the Registrar to the issue and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page 223 of the Letter of Offer.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to. Details of each of the Eligible Equity Shareholders' Rights Entitlement will be sent to the Eligible Equity shareholder separately along with the Application Form and would also be available on the website of the Registrar at www.bigshareonline.com and link of the same would also be available on the website of our Company at www.weispunspecialty.com. Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

- If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to https://www.sebi.gov.in/sebiweb/other/ OtherAction.do?doRecognisedFpi=yes&intmld=34

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such an account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

The Lead Manager, our Bank, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

For further details on 'Making of an Application through the ASBA process' please refer to page 221 of the Letter of Offer.

MAKING OF AN APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS ON PLAIN PAPER UNDER ASBA PROCESS: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchange or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Welspun Specialty Solutions Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts. PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
- Number of Equity Shares held as on Record Date;
- Allotment option only dematerialized form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for;
- Total Application amount paid at the rate of ₹26.40 per Rights Equity Share;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB)
- An approval obtained from any regulatory authority, if required, shall be obtained by the Eligible Equity Shareholders and a copy of such approval from any regulatory authority, as may be required, shall be sent to the Registrar to the Issue

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

Rights Entitlements

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialized form or appears in the register of

copy of the Issue Materials should not, in connection with the issue of the Rights Equity Shares and the Rights Entitlements, distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or our affiliates or the Lead Manager or its affiliates to any filing or registration requirement (other than in India). If the Issue Materials are received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares and the Rights Entitlements referred to in the Issue Materials.

Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is outside the United States and is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates or the Lead Manager or its affiliates to make any filing or registration (other than in India). In addition, each purchaser of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in "Other Regulatory Statutory Disclosures - Selling Restriction" on page 212 of the Letter of Offer.

Our Company, in consultation with the Lead Manager, reserves the right to treat any Application Form as invalid which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or other jurisdictions where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is outside the United States and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form. For further details, please refer to page 11 of the Letter of Offer.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is Wednesday, March 19. 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such a period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with a SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Basis of Allotment' on page 243 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from the Registrar informing them about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM:

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS" ON PAGE 244 OF THE LETTER OF OFFER.

INVESTORS MAY PLEASE NOTE THAT EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN THE DEMATERIALIZED FORM. Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

For further details, please refer to "Procedure for Renunciation of Rights Entitlements" on page 236 of the Letter of Offer

LISTING: The existing Equity Shares are listed on the BSE Limited ("BSE") (the "Stock Exchange"). Our Company has received 'in-principle' approval from the BSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide letter dated February 18, 2025. Our Company will also make an application to the Stock Exchange to obtain its trading approval for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purpose of this Issue, the Designated Stock Exchange is BSE.

DISCLAIMER CLAUSE OF SEBI: It is to be distinctly understood that submission of the Letter of Offer to SEBI should not in, anyway, be deemed or construed that SEBI has cleared or approved the Letter of Offer. The investors are advised to refer to the full text "Disclaimer clause of SEBI", on page 208 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer clause of BSE Limited" beginning on page no. 212 of the Letter of Offer

BANKER TO THE ISSUE/ALLOTMENT ACCOUNT BANK/REFUND BANKER: YES BANK LIMITED

MONITORING AGENCY TO THE ISSUE: CARE RATINGS LIMITED

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

In accordance with the SEBI ICDR Regulations, SEBI Rights Issue Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided a registered address in India or who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Abridged Letter of Offer will be sent/dispatched to the Eligible Equity Shareholders who have provided an Indian address and who have made a request in this regard In accordance with the above, the dispatch of the Abridged Letter of Offer and the Rights Entitlement Letter, along with the Application Form, has been completed on or before March 5, 2025 by the Registrar and the Company.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of:

- our Company at www.welspunspecialty.com
- the Registrar to the Issue at www.bigshareonline.com;
- the Lead Manager at www.systematixgroup.in;
- the Stock Exchange at www.bseindia.com

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit www.bigshareonline.com.

Eligible Equity Shareholders can also obtain details of their respective Rights Entitlements from the website of the Registrar (i.e., www.bigshareonline.com) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.welspunspecialty.com).

Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for non-dispatch of physical copies of Issue Materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in transit. For further details, please refer to "Dispatch and availability of Issue Materials" on page 218 of the Letter of Offer. The Letter of Offer is also available on the website of SEBI at www.sebi.gov.in

members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.bigshareonline. com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.welspunspecialty.com).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE731F20011. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the Demat Suspense Account to the Stock Exchange after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialized form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from the market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e. https://www.bigshareonline.com/ipo_allotment.html) Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of the Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat suspense escrow account (namely, "Welspun Specialty Solutions Limited - Right Issue Escrow Entitlement Demat Account") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF Authority; or (b) the demait accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or the Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any:.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Monday, March 17, 2025 to enable credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day prior to the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar, is active to facilitate the aforementioned transfer.

NOTICE TO INVESTORS: The distribution of the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other offering material (collectively termed as, the "Issue Materials") and the issue of Rights Entitlement and the Rights Equity Shares to persons in certain jurisdictions outside India are restricted by legal requirements prevailing in those jurisdictions. Persons in whose possession the Issue Materials may come, are required to inform themselves about and observe such restrictions. For more details, see "Restrictions on Purchases and Resales" on page 251 of the Letter of Offer.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders (being the Equity Shareholders as on the Record Date), however, the Issue Materials will be sent/dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders, who have provided an Indian address

Registrar to the Issue Lead Manager to the Issue Company Secretary and Compliance Officer Welspun SPECIALTY SOLUTIONS **Bigshare Services Pvt. Ltd.** SYSTEMATIX GROUP Investments Re-defined SYSTEMATIX CORPORATE SERVICES LIMITED BIGSHARE SERVICES PRIVATE LIMITED Suhas Pawar, Company Secretary No S6-2, 6th floor Pinnacle Business Park. and Compliance Officer The Capital, A-Wing, No. 603-606, 6th Floor, Next to Ahura Centre, Mahakali Caves Road, Plot No. C-70, G-Block, Bandra Kurla Complex, Welspun Specialty Solutions Limited Andheri (East) Mumbai 400093 Bandra (East), Mumbai 400051 Registered Office: Plot No 1, Telephone: 022 6263 8200 Telephone: +91 22 6704 8000 G I D C Industrial Estate. Email: rightsissue@bigshareonline.com E-mail: wssl_ri@systematixgroup.in Valia Road, Jhagadia, Investor grievance e-mail: Investor grievance e-mail id: Bharuch, Gujarat 393110, India investor@bigshareonline.com investor@systematixgroup.in E-mail id: companysecretary_wssl@welspun.com Contact Person: Suraj Gupta Contact person: Rabindra Kumar/Hanishi Shah Website: https://www.welspunspecialty.com/ Website: https://www.bigshareonline.com/ Website: https://www.systematixgroup.in/ Corporate Identity Number: SEBI Registration No.: INR00000138 L27100GJ1980PLC020358 SEBI Registration No: INM000004224

Investors may contact the Registrar or our Company Secretary and Compliance Officer for any pre Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSB, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Form, or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please see "Terms of the Issue" on page 217 of the Letter of Offer.

> On behalf of the Board of Directors For Welspun Specialty Solutions Limited

Place : Mumbai

Date : March 5, 2025

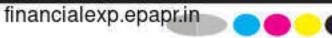
Suhas Pawar Company Secretary and Compliance Officer

Welspun Specialty Solutions Limited is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has in this regard filed a Letter of Offer dated February 25, 2024, with the Stock Exchange and submitted a copy to the SEBI. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of Lead Manager to the Issue i.e. Systematix Corporate Services Limited at https://www.systematixgroup.in/. Investors should note that that investment in equity shares involves a degree of risk and for details relating to the same, please see section titled "Risk Factors" on page 23 of the Letter of Offer.

The Rights entitlement and the Rights Equity Shares have not been and will not be registered under the US Securities Act or any state securities laws in the United States, and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold in 'offshore. transactions' outside the United States in compliance with Regulation S under the US Securities Act to existing shareholders located in jurisdictions where such offer and sale of the rights Equity Shares is permitted under laws of such jurisdiction. There will be no public offering in the United States.









जनसता

This is only an advertisement for information purposes and not for publication, distribution or release directly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated February 25, 2025 (the "Letter of Offer") filed with the stock exchange, namely BSE Limited ("BSE") (the "Stock Exchange") and submitted to the Securities and Exchange Board of India ("SEBI").



Welspun SPECIALTY SOLUTIONS Alloy & Stainless | Bars & Tubes WELSPUN SPECIALTY SOLUTIONS LIMITED

Our Company was incorporated on December 29, 1980, with the corporate name "Remi Metals Limited" in the state of Maharashtra under the Companies Act, 1956. We received the certificate of commencement of business on February 5, 1981. Pursuant to a fresh certificate of incorporation, consequent to change of name, issued by the Registrar of Companies, Maharashtra, Mumbai on February 10, 1993, the corporate name of our Company was changed from "Remi Metals Limited" to "REMI Metals Gujarat Limited". Consequently, on October 6, 1993, the Registered office of our Company was transferred from the state of Maharashtra to the state of Gujarat. Pursuant to a fresh certificate of incorporation dated May 31, 2013, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli, the corporate name of Remi Metals Gujarat Limited was changed to "RMG Alloy Steel Limited". Subsequently, pursuant to a fresh certificate of incorporation dated August 19, 2019, issued by the Registrar of Companies, Ahmedabad, the corporate name of RMG Alloy Steel Limited was changed to "Welspun Specialty Solutions Limited".

Registered Office: Plot No 1, G I D C Industrial Estate, Valia Road, Jhagadia, Bharuch, Gujarat 393110, India

Contact person: Suhas Pawar, Company Secretary and Compliance Officer

Registered Office Telephone: +91 99980 65709 • E-mail id: companysecretary wssl@welspun.com • Website: https://www.welspunspecialty.com/ • Corporate Identity Number: L27100GJ1980PLC020358

PROMOTER OF OUR COMPANY: WELSPUN CORP LIMITED

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF WELSPUN SPECIALTY SOLUTIONS LIMITED (OUR "COMPANY" OR THE "ISSUER" ONLY)

ISSUE OF UP TO 13,25,22,289 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO 13,25,22,289 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS") FOR CASH AT A PRICE OF TO EACH OF OUR COMPANY (THE "RIGHTS") FOR CASH AT A PRICE OF TO EACH OF EQUITY SHARE) AGGREGATING UP TO ₹349,85,88,429.60* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 (ONE) RIGHTS EQUITY SHARE FOR EVERY 4 (FOUR) FULLY PAID UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS SATURDAY, MARCH 01, 2025, (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" BEGINNING ON PAGE 217 OF THE LETTER OF OFFER.

* Assuming full subscription with respect to Rights Equity Shares.

NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY



LAST DATE FOR ON MARKET RENUNCIATIONS*: THURSDAY, MARCH 13, 2025

ISSUE CLOSES ON#: WEDNESDAY, MARCH 19, 2025

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.

Our Board/ Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date

ASBA*	Simple, Safe, Smart way of making an application - Make use of it	* Application supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, for further details check section on ASBA below
make an Application in this Issue are man such Applications before making their Ap The Application Form can be used by the Eligi credited in their respective demat accounts or escrow account, see "Credit of Rights Entit! Please note that one single Application For account. In case of Investors who have prov for the Rights Equity Shares from the same Investors are required to submit a separate A Investors may apply for the Rights Equity Sh	SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to datorily required to use the ASBA process. Investors should carefully read the provisions applicable to plication through ASBA. ble Equity Shareholders as well as the Renouncees, to make Applications in this Issue basis the Rights Entitlement demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense ements in demat accounts of Eligible Equity Shareholders" on page 234 of the Letter of Offer. In shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat ded details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the	 to our Company, have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address; then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any of the Issue Materials. Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of our Company, the Registrar, the Lead Manager and the Stock Exchange. Shareholders can also download the Letter of Offer after scanning the QR code mentioned on the top (left hand side) of this Notice. Our Company, the Lead Manager, and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials in the event the Issue Materials have been sent on the registered email addresses as provided by such Eligible Equity Shareholders. No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchange and being submitted to SEBI. Accordingly, the Rights Entitlement and the Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials or advertisements in connection with the Issue may not be distributed, whole or in part, in or into any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solic

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB

or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Issue Materials must be treated as only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed. Accordingly, copy of the Issue Materials should not, in connection with the issue of the Rights Equity Shares and the Rights Entitlements, distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or our affiliates or the Lead Manager or its affiliates to any filing or registration requirement (other than in India). If the Issue Materials are received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares and the Rights Entitlements referred to in the Issue Materials. Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is outside the United States and is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates or the Lead Manager or its affiliates to make any filing or registration (other than in India). In addition, each purchaser of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in "Other Regulatory Statutory Disclosures - Selling Restriction" on page 212 of the Letter of Offer. Our Company, in consultation with the Lead Manager, reserves the right to treat any Application Form as invalid which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or other jurisdictions where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is outside the United States and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form. For further details, please refer to page 11 of the Letter of Offer. LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is Wednesday, March 19, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such a period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date) If the Application Form is not submitted with a SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Basis of Allotment" on page 243 of the Letter of Offer. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from the Registrar informing them about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number

Applicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/ electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see "Grounds" for Technical Rejection" on page 230 of the Letter of Offer. Our Company, the Lead Manager, the Registrar to the issue and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "Making of an Application by Eligible Equity" Shareholders on Plain Paper under ASBA process" on page 223 of the Letter of Offer.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to. Details of each of the Eligible Equity Shareholders' Rights Entitlement will be sent to the Eligible Equity shareholder separately along with the Application Form and would also be available on the website of the Registrar at www.bigshareonline.com and link of the same would also be available on the website of our Company at www.welspunspecialty.com. Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to https://www.sebi.gov.in/sebiweb/other/ OtherAction.do?doRecognisedFpi=yes&intmld=34

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such an account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

The Lead Manager, our Bank, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

For further details on 'Making of an Application through the ASBA process' please refer to page 221 of the Letter of Offer.

MAKING OF AN APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS ON PLAIN PAPER UNDER ASBA PROCESS: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchange or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Welspun Specialty Solutions Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
- Number of Equity Shares held as on Record Date;
- Allotment option only dematerialized form;
- Number of Rights Equity Shares entitled to:
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for:
- Total Application amount paid at the rate of ₹26.40 per Rights Equity Share;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB.
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SČSB);
- An approval obtained from any regulatory authority, if required, shall be obtained by the Eligible Equity Shareholders and a copy of such approval from any regulatory authority, as may be required, shall be sent to the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

Rights Entitlements

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM:

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE - ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS" ON PAGE 244 OF THE LETTER OF OFFER

INVESTORS MAY PLEASE NOTE THAT EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN THE DEMATERIALIZED FORM. Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism. Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

For further details, please refer to "Procedure for Renunciation of Rights Entitlements" on page 236 of the Letter of Offer

LISTING: The existing Equity Shares are listed on the BSE Limited ("BSE") (the 'Stock Exchange"). Our Company has received 'in-principle' approval from the BSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide letter dated February 18, 2025. Our Company will also make an application to the Stock Exchange to obtain its trading approval for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purpose of this Issue, the Designated Stock Exchange is BSE

DISCLAIMER CLAUSE OF SEBI: It is to be distinctly understood that submission of the Letter of Offer to SEBI should not in, anyway, be deemed or construed that SEBI has cleared or approved the Letter of Offer. The investors are advised to refer to the full text "Disclaimer clause of SEBI", on page 208 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the" Disclaimer clause of BSE Limited beginning on page no. 212 of the Letter of Offer.

BANKER TO THE ISSUE/ALLOTMENT ACCOUNT BANK/REFUND BANKER: YES BANK LIMITED

MONITORING AGENCY TO THE ISSUE: CARE RATINGS LIMITED

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

In accordance with the SEBI ICDR Regulations, SEBI Rights Issue Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided a registered address in India or who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched. on a reasonable effort basis, to the Indian addresses provided by them

Further, the Abridged Letter of Offer will be sent/dispatched to the Eligible Equity Shareholders who have provided an Indian address and who have made a request in this regard In accordance with the above, the dispatch of the Abridged Letter of Offer and the Rights Entitlement Letter, along with the Application Form, has been completed on or before March 5, 2025 by the Registrar and the Company.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of

- our Company at www.welspunspecialty.com
- the Registrar to the Issue at www.bigshareonline.com;
- 3 the Lead Manager at www.systematixgroup.in;
- the Stock Exchange at www.bseindia.com.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit www.bigshareonline.com.

Eligible Equity Shareholders can also obtain details of their respective Rights Entitlements from the website of the Registrar (i.e., www.bigshareonline.com) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.welspunspecialty.com).

Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for non-dispatch of physical copies of Issue Materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in transit. For further details, please refer to "Dispatch and availability of Issue Materials" on page 218 of the Letter of Offer. The Letter of Offer is also available on the website of SEBI at www.sebi.gov.in

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialized form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.bigshareonline. com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.welspunspecialty.com).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE731F20011. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the Demat Suspense Account to the Stock Exchange after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialized form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from the market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e. https://www.bigshareonline.com/ipo_allotment.html) Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of the Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat suspense escrow account (namely, "Welspun Specialty Solutions Limited - Right Issue Escrow Entitlement Demat Account") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF Authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or the Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any:..

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Monday, March 17, 2025 to enable credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day prior to the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar, is active to facilitate the aforementioned transfer.

NOTICE TO INVESTORS: The distribution of the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other offering material (collectively termed as, the "Issue Materials") and the issue of Rights Entitlement and the Rights Equity Shares to persons in certain jurisdictions outside India are restricted by legal requirements prevailing in those jurisdictions. Persons in whose possession the issue Materials may come, are required to inform themselves about and observe such restrictions. For more details, see "Restrictions on Purchases and Resales" on page 251 of the Letter of Offer.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders (being the Equity Shareholders as on the Record Date), however, the Issue Materials will be sent/dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders, who have provided an Indian address

Lead Manager to the Issue	Registrar to the Issue	Company Secretary and Compliance Officer
SYSTEMATIX GROUP Investments Re-defined	Bigshare Services Pvt. Ltd.	Welspun [®] SPECIALTY SOLUTIONS Alwy & Standess Bars & Tubes
SYSTEMATIX CORPORATE SERVICES LIMITED The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Telephone: +91 22 6704 8000 E-mail: wssl_ri@systematixgroup.in Investor grievance e-mail id: investor@systematixgroup.in Contact person: Rabindra Kumar/Hanishi Shah Website: https://www.systematixgroup.in/ SEBI Registration No: INM000004224	BIGSHARE SERVICES PRIVATE LIMITED No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai 400093 Telephone: 022 6263 8200 Email: rightsissue@bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com Contact Person: Suraj Gupta Website: https://www.bigshareonline.com/ SEBI Registration No.: INR00000138	Suhas Pawar, Company Secretary and Compliance Officer Welspun Specialty Solutions Limited Registered Office: Plot No 1, G I D C Industrial Estate, Valia Road, Jhagadia, Bharuch, Gujarat 393110, India E-mail id: companysecretary_wssl@welspun.com Website: https://www.welspunspecialty.com/ Corporate Identity Number: L27100GJ1980PLC020358

Investors may contact the Registrar or our Company Secretary and Compliance Officer for any pre Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSB, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Form, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please see "Terms of the Issue" on page 217 of the Letter of Offer.

On behalf of the Board of Directors For Welspun Specialty Solutions Limited

Place : Mumbai Date : March 5, 2025

Company Secretary and Compliance Officer

Suhas Pawar

Welspun Specialty Solutions Limited is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has in this regard filed a Letter of Offer dated February 25, 2024, with the Stock Exchange and submitted a copy to the SEBI. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of Lead Manager to the Issue i.e. Systematix Corporate Services Limited at https://www.systematixgroup.in/. Investors should note that that investment in equity shares involves a degree of risk and for details relating to the same, please see section titled "Risk Factors" on page 23 of the Letter of Offer.

The Rights entitlement and the Rights Equity Shares have not been and will not be registered under the US Securities Act or any state securities laws in the United States, and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold in 'offshore' transactions' outside the United States in compliance with Regulation S under the US Securities Act to existing shareholders located in jurisdictions where such offer and sale of the rights Equity Shares is permitted under laws of such jurisdiction. There will be no public offering in the United States.

કાચનાન્સિચલ એક્સપ્રેસ

