

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

November 14, 2019

**Dear Sirs/Madam,**

**Reg: Un-audited financial results for the quarter and the half year ended September 30, 2019, Limited Review Report, business update and disclosure pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir/Madam,**


Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Financial Results for the quarter and the half year ended September 30, 2019 ("UFR") prepared in accordance with IND-AS, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.

Also attached herewith is the Limited Review Report of the Auditors of the Company on the UFR and a brief business update.

The Board meeting commenced at 3.30 pm and concluded at 7:20 pm.

Kindly take note of the above.

Yours Faithfully,  
**For Welspun Specialty Solutions Ltd**  
(Erstwhile RMG Alloy Steel Ltd)

  
**Anuj Burakia**  
**Whole Time Director**  
**DIN: 02840211**



**Welspun Specialty Solutions Limited**

(Erstwhile RMG Alloy Steel Limited)

C/8, BKT House, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, 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. Jhagadia, Bharuch, Gujarat - 393110, India  
T : +91 70690 05579

Corporate Identification No. : L27100GJ1980PLC020358

**Welspun Specialty Solutions Limited (Erstwhile RMG Alloy Steel Limited)**

Regd. Office : Plot No. 1, GIDC Industrial Estate, Jhagadia, Dist. Bharuch, Gujarat-393110

Website : www.rmgalloysteel.com, Email ID : allcompanysecretaryofrmgl@welspun.com

CIN : L27100GJ1980PLC020358

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

(Rs. In Lacs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Un-Audited			Un-Audited		Audited
1	<b>Income</b>						
a)	Revenue from Operations	6,326	9,906	13,006	16,232	24,052	43,621
b)	Other Income	18	51	56	69	253	395
	<b>Total Revenue</b>	<b>6,344</b>	<b>9,957</b>	<b>13,062</b>	<b>16,301</b>	<b>24,305</b>	<b>44,016</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	4,209	6,107	7,556	10,316	14,633	28,892
b)	Changes in inventories of finished goods, work in progress and stock in trade	364	50	1,063	414	582	(2,101)
d)	Employees benefits expenses	850	647	662	1,498	1,137	2,495
e)	Depreciation and Amortisation expenses	284	173	168	456	331	668
f)	Power & fuel	1,176	1,888	2,376	3,064	4,735	8,768
g)	Finance Costs	395	281	130	677	670	945
h)	Consumption of stores & spares	605	1,087	1,802	1,692	3,277	6,317
i)	Other expenses	615	512	710	1,126	1,428	2,995
	<b>Total Expense</b>	<b>8,498</b>	<b>10,745</b>	<b>14,467</b>	<b>19,243</b>	<b>26,793</b>	<b>48,979</b>
3	<b>Profit/(Loss) before exceptional items and Tax (1-2)</b>	<b>(2,154)</b>	<b>(788)</b>	<b>(1,405)</b>	<b>(2,942)</b>	<b>(2,488)</b>	<b>(4,963)</b>
4	<b>Exceptional Items {Refer note - 5 (a), (b) and (c)}</b>	<b>1,066</b>	<b>(9)</b>		<b>1,057</b>	<b>2,949</b>	<b>2,949</b>
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>(1,088)</b>	<b>(797)</b>	<b>(1,405)</b>	<b>(1,885)</b>	<b>461</b>	<b>(2,014)</b>
6	<b>Tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(1,088)</b>	<b>(797)</b>	<b>(1,405)</b>	<b>(1,885)</b>	<b>461</b>	<b>(2,014)</b>
8	<b>Other Comprehensive Income</b>						
a)	<b>Items that will be reclassified to profit or loss</b>						
	Fair value change on derivatives designated as cash flow hedge	23	114	-	137	-	(127)
b)	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of defined benefit obligation	(2)	(2)	3	(4)	6	(8)
	<b>Total Other Comprehensive Income Net of Income tax</b>	<b>21</b>	<b>112</b>	<b>3</b>	<b>133</b>	<b>6</b>	<b>(135)</b>
	<b>Total Comprehensive Income for the period</b>	<b>(1,067)</b>	<b>(685)</b>	<b>(1,402)</b>	<b>(1,752)</b>	<b>467</b>	<b>(2,149)</b>
9	Paid-up equity share capital (Rs.6/- per equity share)	24,967	24,967	20,802	24,967	20,802	20,802
10	<b>Earnings per share (Face Value of Rupees 6/ Each)</b>						
	- Basic	(0.30)	(0.23)	(0.46)	(0.54)	0.02	(0.88)
	- Diluted	(0.30)	(0.23)	(0.46)	(0.54)	0.01	(0.88)



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**Welspun Specialty Solutions Limited (Erstwhile RMG Alloy Steel Limited)**

Regd. Office : Plot No. 1, GIDC Industrial Estate, Jhagadia, Dist. Bharuch, Gujarat-393110

Website : www.rmgalloysteel.com, Email ID : allcompanysecretaryofrmgl@welspun.com

CIN : L27100GJ1980PLC020358

**STATEMENT OF ASSETS AND LIABILITIES**

Sr No	Particulars	(Rs. In Lacs)	
		As at 30th Sep 2019	As at 31st March 2019
		(Un-Audited)	(Audited)
	<b>ASSETS</b>		
	<b>I Non-current assets</b>		
	(a) Property, Plant and Equipment	19,194	9,966
	(b) Capital Work in Progress	1,463	8,515
	(C) Intangible assets	1	1
	(d) Income tax assets (net)	225	223
	(e) Other non-current assets	507	323
	<b>Total non-current Assets</b>	<b>21,390</b>	<b>19,028</b>
	<b>II Current assets</b>		
	(a) Inventories	13,438	11,758
	(b) Financial assets		
	(i) Trade receivables	4,749	7,136
	(ii) Cash and cash equivalents	6	3
	(iii) Bank Balance Other than Cash and Cash Equivalent	898	1,062
	(c) Other current assets	1,874	2,068
	<b>Total Current Assets</b>	<b>20,964</b>	<b>22,027</b>
	<b>Total Assets</b>	<b>42,354</b>	<b>41,055</b>
	<b>EQUITY AND LIABILITY</b>		
	<b>IV Equity</b>		
	(a) Equity share capital	24,967	20,802
	(b) Other equity	(41,645)	(44,111)
	(c) Money received against warrants (Refer Note 6)	-	2,082
	(d) Share application money pending for allotment	80	-
	<b>Total Equity</b>	<b>(16,598)</b>	<b>(21,227)</b>
	<b>V Non-current liabilities</b>		
	(a) Financial liabilities		
	- Borrowings	26,207	25,814
	(b) Long term Provisions	190	181
	<b>Total non-current liabilities</b>	<b>26,397</b>	<b>25,995</b>
	<b>VI Current liabilities</b>		
	(a) Financial liabilities		
	(i) Short term borrowings	18,000	14,902
	(ii) Trade payables		
	- Total outstanding dues of micro,small and medium enterprise	1	10
	- Total outstanding dues of creditors other than micro,small and medium enterprise	9,245	12,575
	(iii) Other financial liabilities	3,701	7,383
	(b) Other current liabilities	1,538	1,346
	(c) Short term Provisions	70	70
	<b>Total current liabilities</b>	<b>32,555</b>	<b>36,286</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>42,354</b>	<b>41,055</b>



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**Welspun Specialty Solutions Limited (Erstwhile RMG Alloy Steel Limited)**

Regd. Office : Plot No. 1, GIDC Industrial Estate, Jhagadia, Dist. Bharuch, Gujarat-393110

Website : www.rmgalloysteel.com, Email ID : allcompanysecretaryofrmgl@welspun.com

CIN : L27100GJ1980PLC020358

**UN- AUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019**

(Rs' In Lacs)

	Particulars	Period ended	Period ended
		30th Sep 2019	30th Sep 2018
		Un-Audited	Un- Audited
<b>A)</b>	<b>Cash Flow from Operational Activities</b>		
	Profit/(loss) before exceptional Items and tax as per statement of profit and loss :	(2,942)	(2,488)
	Adjustment for :		
	Depreciation and amortization expenses	457	331
	Financial Costs	677	670
	Unrealised exchange difference (Net)	40	(1)
	Interest Income	(69)	(209)
	(Profit)/Loss on Sale of Property, Plant & Equipment (Net)	0	4
	(Profit)/Loss on Sale of Investments	-	(13)
	Expense on employee stock option scheme	53	94
	Provision for Doubtful Debts	40	-
	Fair value change on derivatives designated as cash flow hedge	137	-
	Remeasurements of net defined benefit plan	(4)	6
	Exceptional Item	1,057	2,949
		<b>2,388</b>	<b>3,831</b>
	Operating Cash Profit/(Loss) before Working Capital Changes	<b>(554)</b>	<b>1,344</b>
	Changes in Working Capital :		
	(Increase)/decrease in trade & other receivables	2,706	(4,206)
	(Increase)/decrease in inventories	(1,680)	(282)
	Increase/(decrease) in trade & other payables	(738)	1,771
	Increase/(decrease) in provisions	8	14
		<b>296</b>	<b>(2,703)</b>
	Cash generated from / (used in) Operations	<b>(258)</b>	<b>(1,359)</b>
	Less. Direct taxes paid(net of refunds)	(2)	(21)
	<b>Net cash flows (used in)/ generated from operating activities after exceptional items</b>	<b>(260)</b>	<b>(1,380)</b>
<b>B)</b>	<b>Cash Flow from Investing Activities</b>		
	Acquisition of Property Plant & Equipment (including Work in Progress and Capital Advance)	(2,632)	(2,568)
	Other Non Current Assets	(185)	(640)
	Sale Of Property, Plant and Equipment	(0)	(4)
	Interest Income	69	209
	Purchase of Investments	-	(7,890)
	Sale of Investments	-	14,613
	Net Cash generated from / (used in) Investing Activities:	<b>(2,748)</b>	<b>3,720</b>
<b>C)</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from long-term borrowings	3,076	82
	Repayment of long-term borrowings	(140)	(25,348)
	Proceeds of short term borrowings (net)	672	(1,022)
	Proceeds received/refund for shares	80	4,000
	Interest Paid	(677)	(670)
	Net Cash generated from / (used in) Financing Activities:	<b>3,011</b>	<b>(22,958)</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>3</b>	<b>(20,618)</b>
	Cash and cash equivalents at the beginning of the year	<b>3</b>	<b>24,259</b>
	Cash and cash equivalents at the end of year	<b>6</b>	<b>3,641</b>
	<b>NET INCREASE/(DECREASE) AS DISCLOSED ABOVE .</b>	<b>3</b>	<b>(20,618)</b>
	<b>Cash and cash equivalents as per above comprise of the following:</b>		
	Balances with banks:	0	3,640
	- On current accounts	0	821
	- On deposit accounts	-	2,819
	Cash on hand	6	1
	<b>Balances per statement of cash flows</b>	<b>6</b>	<b>3,641</b>



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**Note**

- 1 The above results have been reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 14th November, 2019.
- 2 The Company is engaged in the business of steel & steel products which in the opinion of the Management is considered the only business segment in the context of IND AS 108 on "Operating Segment", as specified under section 133 of Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015.
- 3 As the deferred tax asset is higher than the deferred tax liability as computed in accordance with the IND AS 12, specified under section 133 of Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, the Company, as a matter of prudence, has not recognised any deferred tax asset.
- 4 During the Quarter, the Company started commercial production from the capex incurred for value adding facilities. with this the Company expects improvement in operational performance . Further, the Company's continued thrust to improve operational efficiency and revenue and its initiative to raise funds is expected to result in sustainable cash flows. Accordingly, in spite of losses incurred by the Company during the quarter and the half year ended 30th September 2019, the statement of financial result has been prepared on a going concern basis and no adjustments are required to the carrying amount of assets and liabilities. This matter has been referred to by the Auditors in their report as a matter of emphasis.
- 5 a) During the quarter ended 30th June 2018, the Company paid Rs.29,458 Lacs to lenders and got waiver of Rs. 3,091 Lacs.  
b) As per the Judgment of Supreme Court of India in case of Civil Appeal Nos 13047-13048 of 2017, reduction in input tax credit in case of sale in course of inter-state would be applied whenever a case gets covered by sub-clause (ii) and again when sub-clause (iii) of section 11(3) of Gujarat Value Added tax Act, 2003 is attracted. Accordingly during the quarter ended 30th June 2018 the Company has calculated and reversed Vat refundable amount of Rs 142 lacs pertaining to the earlier years.  
c) On account of completion of Value Added Tax Assessment for FY 2014-15, the company has received Rs.78 Lacs against refundable amount of Rs.102 Lacs, resulting into short refund of Rs.24 lacs. Further the company has reversed provision of Rs.15 Lacs made in Quarter ended 30th June 2018, resulting net impact of Rs.9 Lacs as on Quarter ended 30th June 2019.  
The Company has received Rs 1066 lacs in quarter and half year ended 30th september 2019 as per eligibility certificate on account of balance unutilized incentive of sales tax / VAT already approved under 1990-95 Pioneer Unit scheme.
- 6 During the Quarter ended 30th June 2019, the company has converted 6,94,15,000 warrants into 6,94,15,000 equity shares of Rs.6/- each at premium of Rs.6/- each as on 9th April, 2019.
- 7 The figures for the previous periods have been regrouped / rearranged, wherever necessary, to make them comparable.

Date: 14th November, 2019  
Place: Mumbai



For and on behalf of Board

  
Whole Time Director

# Pathak H.D. & Associates LLP

Chartered Accountants

## Independent Auditor's Review Report

### Limited Review Report on Unaudited Quarterly and year-to-date Financial Results of Welspun Specialty Solutions Limited (Erstwhile RMG Alloy Steel Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors of **Welspun Specialty Solutions Limited**  
(Erstwhile RMG Alloy Steel Limited),

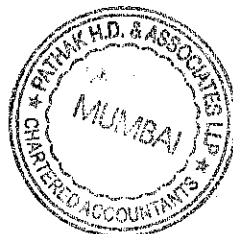
1. We have reviewed the accompanying statement of unaudited Financial Results ("the Statement") of **Welspun Specialty Solutions Limited (Erstwhile RMG Alloy Steel Limited)** ("the Company") for the quarter ended 30th September, 2019 and year to date from 1st April 2019 to 30th September 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended. Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in the Statement has been approved by the Board of Directors of the Company, but has not been subjected to review.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 14<sup>th</sup> November, 2019. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified under Section 143 (10) of the Companies Act, 2013 ('the Act'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Financial results prepared in accordance with applicable Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

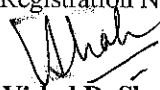
#### Emphasis of Matter

5. We draw attention to Note 4 of the accompanying statement; During the Quarter ended 30<sup>th</sup> September 2019 and year to date from 1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 the Company have incurred continues losses indicating the existence of uncertainty that may cast doubt about the Company's ability to continue as a going concern. Considering the matters set out in the said note, this statement is prepared on a going concern basis.

Our review report is not modified in respect of this matter.

Place: Mumbai  
Date : 14<sup>th</sup> November, 2019



**For Pathak H D & Associates LLP**  
Chartered Accountants  
Registration No: 107783W/W100593  
  
**Vishal D. Shah**  
Partner  
Membership No. 119303  
UDIN: 19119303AAAAIF1146

## Challenging business environment continues

- Commercial production of Stainless Steel (Ingot/Blooms & Pipes/Tubes) started
- Higher Realisations due to better Product Mix; however volumes lower on account of auto slowdown

**Mumbai, November 14, 2019:** Welspun Specialty Solutions Limited (“WSSL” or “Company”), formerly known as RMG Alloy Steel Ltd., today announced its Q2/H1 FY20 results.

Standalone Income Statement Snapshot (Rs. Crs)					
Particulars	Q2 FY20	Q1 FY20	Q2 FY19	H1 FY20	H1 FY19
<b>Total Income</b>	<b>63.4</b>	<b>99.6</b>	<b>130.6</b>	<b>163.0</b>	<b>243.1</b>
<b>EBITDA</b>	<b>(14.7)</b>	<b>(3.3)</b>	<b>(11.1)</b>	<b>(18.1)</b>	<b>(14.9)</b>
Profit Before Tax (PBT)	(21.5)	(7.9)	(14.1)	(29.4)	(24.9)
Exceptional Gain/Loss	10.7	(0.1)	-	10.6	29.5
Reported PBT	(10.9)	(8.0)	(14.1)	(18.8)	4.6
<b>Profit After Tax (PAT)</b>	<b>(10.9)</b>	<b>(8.0)</b>	<b>(14.1)</b>	<b>(18.8)</b>	<b>4.6</b>
Cash PAT	(8.0)	(6.2)	(12.4)	(14.3)	7.9

Notes: a) Since the company does not have subsidiary, joint venture and associate companies, it does not have consolidated financial statements

b) Cash PAT = PBDT (adjusted for cash exceptionals) – Current tax

Standalone Balance Sheet Snapshot (Rs. Crs)	30 <sup>th</sup> Sep 2019	31 <sup>st</sup> Mar 2019
Equity Capital (incl. Warrants / Preference Shares being converted)	2.3	18.5
Long Term Preference Shares	178.2	178.2
<b>Net Worth (incl. Preference Shares)</b>	<b>180.5</b>	<b>196.7</b>
Gross Debt	123.5	63.2
LT Debt (including Current Maturities)	59.6	30.2
Short Term Debt	64.0	33.0
Cash & Cash Equivalents	9.0	10.7
<b>Net Debt</b>	<b>114.5</b>	<b>52.6</b>
<b>Total Net Fixed Assets</b> (including CWIP)	<b>206.6</b>	<b>184.8</b>
<b>Net Current Assets</b>	<b>83.0</b>	<b>60.7</b>

### Financial Highlights:

- Steel (Alloy and Stainless) → Production volume (5,494 MT) & Sales Volume (7,863 MT) declined by 65% & 51% respectively QoQ due to significantly lower demand mainly from the Auto sector.
- Seamless Pipe & Tubes → Production volume of 278 MT & Sales Volume of 239 MT achieved from the recently started facility.
- Total income in Q2FY20 stands at Rs. 63.4 crs, down 36% QoQ. Higher realisations due to better product mix could only partially offset these decline in volumes.
- EBITDA in Q2FY20 was Rs. (14.7) crs vs (3.3) crs in Q1FY20. The external environment further deteriorated during the quarter, with lower demand.
- PAT in Q2FY20 stood at Rs. (10.9) crs.

### **Project Status**

The following Capex is under various stages of implementation:

- Foray into Stainless Steel and Stainless Steel Pipes/tubes; Modernizing existing steel melting shop (SMS) to enhance its efficiency to produce quality special & alloy steel and modernizing existing Rolling Mill (RM) to produce smaller diameter rolled bars.
- Capex of around Rs. 149 crs (incl GST) has been incurred till 30<sup>th</sup> September 2019.
- Commercial production of Stainless Steel (Ingot/Blooms & Pipes/Tubes) has started in Q2FY20.

### **Industry Scenario and Outlook:**

- The automobile industry continued to face significantly lower demand during the second quarter of FY20. The Indian auto industry witnessed double digit negative growth in Q2FY20 as well. Industry leaders have expressed mixed opinion about the recovery of Auto Sector, however the larger consensus is that the same should recover in FY21.
- Demand for Alloy steel continuous to be poor due to sizing down of operations in the auto industry.
- Steep drop in vehicle sales has affected Bearing industry as well which has seen a drop in demand of close to 30%.
- Proposed vehicle scrappage policy and switch over to BS VI from 1<sup>st</sup> Apr'20 will be two crucial factors that will determine the health of automotive industry in 2020. The government's proposed amendments in CMVR norms allowing scrapping of vehicles older than 15 years and need for half yearly vehicle fitness test is expected to significantly boost demand.
- With recent initiatives taken by the Government of India, the market has started showing signs of improvement and it is expected that the H2 performance should be better compared to H1.

### **Alloy Steel:**

Due to general economic slowdown, the market sentiments continue to be subdued. Our earlier Alloy Steel business was highly dependent upon Auto sector which has specifically shown severe de-growth. We are focusing on Engineering and Oil & Gas segments thereby reducing dependence on any single sector and de-risking our business. The company is also working to increase its share in Ingot route which is a niche segment.

### **Stainless Steel (SS):**

The Company's stainless steel rolled products have been well received by the market. The company is focusing to expand its market share aggressively by offering larger diameter bars as a substitute of forged bars. The company has planned launch of additional SS rolled products for Oil & Gas sector, Tube industry as well as engineering industry, with focus on high value products and has successfully developed super duplex steel for the first time in the country in the very first attempt. The company is also exploring opportunities in exports. The visibility of SS rolled product business looks better due to certain initiatives taken by the government like non-tariff barriers on import of SS products (Quality control order), focus on life-cycle cost rather than product cost in government procurements, etc.

### **Stainless Steel Seamless Pipes & Tubes:**

The Company has received approvals from several marquee clients in sectors like Defence, Energy, Oil & Gas, Engineering, Infrastructure, etc. Approval process is underway for several other major clients in the above sectors as well as niche EPC players. With very few primary seamless pipe manufacturers in the country combined with government's focus on 'Make in India', promising growth is expected in this segment, both in the short term as well as long term.



**About Welspun Specialty Solutions Ltd.**

*Welspun Specialty Solutions Ltd (formerly known as RMG Alloy Steel Ltd.) is an ISO 9001:2008 & TS: 16949 accredited company with more than two decades of reputation as a trusted partner to all major OEMs across the globe catering to their various requirements. WSSL operates an Alloy & Special steel plant with 150,000 MT annual production capacity in Bharuch, Gujarat producing various grades of Carbon, Alloy and Special steels.*

**About Welspun Group**

*A US\$ 2.7 billion enterprise, Welspun Group is one of India's fastest growing conglomerates with businesses in Line Pipes, Home Textiles, Infrastructure, Oil & Gas, Steel, Advanced Textiles and Floorings. The Group has a strong foothold in over 50 countries with 26,000 employees and over 100,000 shareholders. Headquartered in Mumbai, Welspun Group's manufacturing facilities are strategically located in India, USA and Saudi Arabia. Known for technological and operational excellence, the Group has established a leadership position in the Line Pipe & Home Textiles sectors globally. Its clients include most of the Fortune 100 companies.*

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**For further information please visit [www.welspunspecialty.com](http://www.welspunspecialty.com)**

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**DISCLAIMER:**

*The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in Welspun Specialty Solutions Ltd. or any of its affiliates. Neither Welspun Specialty Solutions Ltd, nor their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.*