



WELSPUN SPECIALTY SOLUTIONS LIMITED

(Erstwhile RMG Alloy Steel Limited)

CIN : L27100GJ1980PLC020358

Regd. Office: Plot No. 1, G.I.D.C. Industrial Estate, Valia Road, Jhagadia Dist. Bharuch, Gujarat - 393 110.

Corporate Office: C/8, BKT House, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.
Tel.: +91-22-66136000 | Fax : +91-22-2490 8020 | Email : companysecretary_wssl@welspun.com | Website : www.welspunspecialty.com

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules") including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions if any, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), that the Resolution(s) appended below are proposed to be passed by the members through Postal Ballot/Electronic voting (e-voting). The Explanatory Statement pertaining to the Resolution(s) setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration. Member(s) desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "Voting through electronic means". In the event the draft resolution(s) as set out in the notice are assented to by the requisite majority by means of Postal Ballot or E-voting (whichever method the Shareholder opts for), they shall be deemed to have been passed as Special Business at the General Meeting.

SPECIAL BUSINESS:

1) Ratification of change in notice of Extra Ordinary General Meeting held on August 30, 2019:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to advisory by the BSE Ltd and further pursuant to applicable provisions of the Companies Act, 2013 read with the rules framed thereunder as may be amended from time to time, and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable, following revised Sr. No. 7 of clause (6) and Clause (10) of the explanatory statement for Resolution No.2 of the notice of extra ordinary general meeting held on August 30, 2019 be and are hereby ratified :

Clause (6)

Sr. No.	Name of the Allottee	Name of the Ultimate Beneficial Owners	Ultimate Beneficial Interest in the proposed allottee (%)	Ultimate Beneficial Interest in the post issue capital of the Company (%)*
7.	Mr. Sanjay Ramesh Kohli	Self	100%	0.07%

Clause (10)

Sr. No.	Name of the Allottee	Maximum Number of Equity Shares to be allotted (including allotment against warrants)	% Post Preferential Issue Equity Capital*
7.	Mr. Sanjay Ramesh Kohli	3,33,333	0.07%

*The post issue figures shown in the above tables are arrived at after considering the issue and allotment of equity shares (including by way of exercise of warrants) aggregating to 402,66,666 to the proposed allottees named in the resolution no. 2 of the notice of extra ordinary general meeting held on August 30, 2019.

RESOLVED FURTHER THAT the issue of shares and warrants carrying option to subscribe to equity shares pursuant to Resolution No.2 passed on August 30, 2019 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

2) Alteration in terms of 35,792,000 6.5% Redeemable Preference Shares of Rs.10/- each ("RPS"):

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 42, 55, 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable, and subject to approval of any statutory/regulatory or other appropriate authorities and subject to such condition(s) as may be prescribed by one or more of them while granting any such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board has constituted or may constitute to exercise its powers including the powers conferred under this resolution or any person duly authorised by the Board in this behalf), and further subject to consent by three fourth of RPS holders, and enabling provisions in the Memorandum of Association and Articles of Association of the Company, the consent, approval and sanction of the Company be and is hereby accorded to the Board of Directors to alter the terms of 35,792,000 6.5% Redeemable Preference Shares of Rs.10/- each ("RPS") by way of extension of tenor of RPS from existing 18 months to upto 21 months from the date of allotment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013."

By Order of the Board

Rashmi Mamtura
Company Secretary
FCS-8658

Place: Mumbai
Date: November 6, 2019

NOTES:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason for the proposal is annexed herewith.



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2. The Notice is being sent under Registered Post Acknowledgement Due/ speed post/ courier service/ through registered email id to all the members, whose names would appear in the Register of Members / Record of Depositories as on November 1, 2019.
3. The Board of Directors of the Company has appointed M/s Miheh Halani and Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot process (including e-voting process) in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the members. After completion of his scrutiny, the Scrutinizer will submit his report to the Chairman and in his absence to any Director of the Company.
4. The resolution(s) will be taken as passed effectively on the date of announcement of the result by the Chairman and in his absence any Director of the Company, if the result of the Postal Ballot indicates that the requisite majority of the shareholders had assented to the resolution(s). The result of the Postal Ballot will be declared on December 11, 2019 at the Corporate Office of the Company. After declaration, will be posted on the Company's website www.welspunspecialty.com, besides communicating the same to BSE Limited where the shares of the Company are listed.
5. Resolution(s) passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.
6. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company during normal business hours on any working day excluding Saturday and Sunday till the closure of working hours of December 9, 2019 (last date for receiving Postal Ballot Forms by scrutinizer).
7. The Postal Ballot form and the self-addressed business reply envelope are enclosed for use of members. Members are requested to carefully read the instructions as mentioned hereinafter before exercising their vote and return the Postal Ballot Form duly completed and signed, in the enclosed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than the close of working hours (i.e. 17:00 hours IST) on December 9, 2019. The Postal Ballot form should be completed and signed by the member. The Scrutinizer's decision on the validity of the Postal Ballot form shall be final. Postal Ballot form received after the close of working hours (i.e. 17:00 hours IST) on December 9, 2019 shall be deemed invalid.
8. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form/s.
9. Kindly note that the members can opt for only one mode of voting i.e., either by post or e-voting. If the members opt for e-voting, then they should not vote by post and *vice versa*. However, in case members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.

INSTRUCTIONS FOR VOTING THROUGH POSTAL BALLOT FORM

- (i) A member desirous of exercising his / her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, any envelope containing Postal Ballot, if sent by courier at the expense of the Registered Member will also be accepted.
- (ii) Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form or on a photo copy of the Postal Ballot Form shall be considered invalid.
- (iii) The self-addressed postage pre-paid envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
- (iv) This Form must be completed and signed (as per specimen signature registered with the Company) by the member. In case of Joint-holding, this Form must be completed and signed by the first named member and in his/her absence, by the next named member.
- (v) Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
- (vi) The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
- (vii) The Postal Ballot shall not be exercised by a proxy.
- (viii) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on December 9, 2019. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.
- (ix) In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/ authorization together with the specimen signature(s) of the duly authorized signatories. (It is required only in case the signatories are other than the signatories whose specimen signatures are registered with the Company / R&T viz. – M/s. Bigshare Services Pvt. Ltd., Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Next to Keys Hotel, Marol-Maroshi Road, Andheri (East), Mumbai – 400059.
- (x) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on November 1, 2019.
- (xi) Members are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed Postage Pre-paid Envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- (xii) There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
- (xiii) A member may request a duplicate Form, if so required. However, the duly filled in duplicate Form should reach the Scrutinizer not later than the date specified at item no. (viii) above.
- (xiv) Members are requested to fill in the Postal Ballot Form with indelible ink and not by any erasable writing mode.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY

- (i) The e-voting period commences on Sunday, November 10, 2019 (9:00 hours IST) and ends on Monday, December 9, 2019 (17:00 hours IST). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of November 1, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,



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- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or of Birth company please enter the member id / folio number in the Dividend Bank details field as mentioned in "instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution(s) of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xi) Click on the EVSN for Welspun Specialty Solutions Limited "191106006" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

- (xiii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of November 1, 2019.
- (xiv) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

By Order of the Board

Rashmi Mamtura
Company Secretary
FCS-8658

Place: Mumbai
Date: November 6, 2019



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EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION AS REQUIRED PURSUANT TO THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

ITEM NO. 1

Sr. No. 7 of clause (6) and clause (10) of the explanatory statement for Resolution No.2 of the notice of extra ordinary general meeting held on August 30, 2019 stated Ultimate Beneficial Interest in the post issue capital of the Company (%) / % of post preferential issue equity capital as follows:

Clause (6)

Sr. No.	Name of the Allottee	Name of the Ultimate Beneficial Owners	Ultimate Beneficial Interest in the proposed allottee(%)	Ultimate Beneficial Interest in the post issue capital of the Company (%)*
7.	Mr. Sanjay Ramesh Kohli	Self	100%	0.06%

Clause (10)

Sr. No.	Name of the Allottee	Maximum Number of Equity Shares to be allotted (including allotment against warrants)	% Post Preferential Issue Equity Capital*
7.	Mr. Sanjay Ramesh Kohli	3,33,333	0.06%

Since the existing shareholding of Mr. Sanjay Ramesh Kohli (i.e. 50,000 equity shares) could not be taken into consideration while calculating Ultimate Beneficial Interest in the post issue capital of the Company/ % of post preferential issue equity capital as these shares were not appearing in his demat account, pursuant to advisory by the BSE Ltd, the shareholders' approval/ratification is sought for resolution no.2 passed on August 30, 2019 and to the following revised/ correct Sr. No. 7 of clause (6) and clause (10) of the explanatory statement for Resolution No.2 of the notice of extra ordinary general meeting held on August 30, 2019.

Clause (6)

Sr. No.	Name of the Allottees	Name of the Ultimate Beneficial Owners	Ultimate Beneficial Interest in the proposed allottee(%)	Ultimate Beneficial Interest in the post issue capital of the Company (%)*
7.	Mr. Sanjay Ramesh Kohli	Self	100%	0.07%

Clause (10)

Sr. No.	Name of the Allottees	Maximum Number of Equity Shares to be allotted (including allotment against warrants)	% Post Preferential Issue Equity Capital*
7.	Mr. Sanjay Ramesh Kohli	3,33,333	0.07%

*The post issue figures shown in the above tables are arrived at after considering the issue and allotment of equity shares (including by way of exercise of warrants) aggregating to 402,66,666 to the proposed allottees named in the resolution no. 2 of the notice of extra ordinary general meeting held on August 30, 2019.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution(s) except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Item No. 1 to be passed by the members of the Company as Special Resolution.

ITEM NO. 2

It is proposed to amend the terms of 35,792,000 6.5% Redeemable Preference Shares of Rs.10/- each ("RPS") by way of extension of tenor of RPS from existing 18 months from the date of allotment to upto 21 months from the date of allotment. Since the RPS holders had intent to utilize the redemption amount of RPS to subscribe to further issue of equity/ warrants convertible into equity and such further issue may take little longer time, therefore it would be appropriate to extend the tenor of RPS as mentioned in the proposed resolution.

Pursuant to the provisions of Section 48 of the Companies Act, 2013, the alteration of the terms of RPS shall be further subject to the consent of three-fourths of RPS holders.

Members' approval is sought by way of a special resolution proposed under Item No.2.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution except to the extent disclosed above and to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Item No. 2 to be passed by the members of the Company as Special Resolution.

By Order of the Board

Rashmi Mamtura
Company Secretary
FCS-8658

Place: Mumbai

Date: November 6, 2019



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POSTAL BALLOT FORM

1. Name(s) of Shareholder(s) (including joint holders, if any) _____
2. Registered address of the sole / first named shareholder _____
3. Registered Folio No.(DPID No./ Client ID No. applicable to investors holding shares in dematerialized form) _____
4. No. of shares held _____

I/We hereby exercise my / our vote in respect of the Resolution(s) to be passed through Postal Ballot for the businesses stated in the Notice of the Company by sending my/our assent or dissent to the said resolutions by placing the tick [✓] mark at the appropriate box below:

Item No.	Description	No. of Shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Special Resolution, as given at item no. 1 of the Postal Ballot Notice, for ratification of revised/ correct Ultimate Beneficial Interest / holding in the post issue capital of the Company (%) of Sr. No. 7 of clause (6) and clause (10) of the explanatory statement for Resolution No.2 of the notice of extra ordinary general meeting held on August 30, 2019.			
2.	Special Resolution, as given at item no. 2 of the Postal Ballot Notice, for approval of modification in terms of 35,792,000 6.5% Redeemable Preference Shares of Rs.10 each by change in tenor from present 18 months from the date of allotment to upto 21 months from the date of allotment.			

Place:

Date:

(Signature of Shareholder)

Please read the instructions for voting before exercising the vote.

Notes:

1. The electronic voting particulars are set out as follows:

Link for e-voting	EVSN (E-voting Sequence Number)
www.evotingindia.com	191106006

2. The voting facility will be available during the following voting period

Commencement of voting	End of voting
Sunday, November 10, 2019 at 9:00 hours. (IST)	Monday, December 9, 2019 at 17:00 hours (IST)

3. Please read the instructions carefully before filling this Form and for e-voting, please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
4. The last date for the receipt of Postal Ballot Forms by the Scrutinizer is Monday, December 9, 2019 at 17:00 hours (IST)