



WPL/SEC/2016

Date: 31/03/2017

Bombay Stock Exchange Ltd. (Scrip Code- 532144) (Security ID: WELCORP) Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001.	National Stock Exchange of India Ltd. Exchnage Plaza, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol : WELCORP, Series: EQ)
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Dear Sir/Madam,

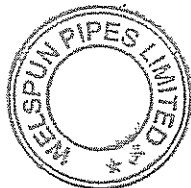
Sub.: Disclosure under Regulation 10(6) in respect of proposed acquisition under Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the captioned subject matter, please find enclosed herewith Disclosure under regulation 10(6) in respect of acquisition under regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to Inter-se restructuring of promoter shareholding.

You are requested to please take the same on your record and oblige.

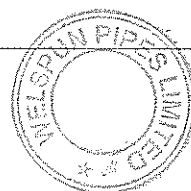
For WELSPUN PIPES LIMITED

L. T. HOTWANI
DIRECTOR
DIN : 00007125



Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Welspun Corp Limited			
2.	Name of the acquirer(s)	Welspun Pipes Limited			
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter se restructuring of promoter shareholding of the TC.			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii)			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Yes - Yes March 22, 2017			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a. Name of the transferor /seller	MGN Agro Properties Private Limited		Yes	
	b. Date of acquisition	March 30, 2017			
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Refer Note 1			
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Refer Note 1			
	e. Price at which shares are proposed to be acquired / actually acquired	Not applicable. This is a gift of shares.			
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held*	% w.r.t. to total share capital of TC
	– Acquirer - Welspun Pipes Limited	Refer Note 1			



	PAC	
	- Seller - MGN Agro Properties Private Limited	

Note 1:

Shareholder	Before the proposed transaction			After the proposed transaction		
	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)
Acquirer & PAC						
BK Goenka	140	0.00	0.00	140	0.00	0.00
Dipali Goenka	2	0.00	0.00	2	0.00	0.00
R R Mandawewala	200	0.00	0.00	200	0.00	0.00
B K Goenka Trustee B K Goenka Family Trust	5	0.00	0.00	5	0.00	0.00
Welspun Investments & Commercials Ltd	5,233,000	1.97	1.97	5,233,000	1.97	1.97
Welspun Pipes Limited	-	-	-	110,449,818	41.64	41.64
Transferor						
MGN Agro Properties Private Limited	110,449,818	41.64	41.64	-	-	-
Sub-Total - Acquirer and PAC's	115,683,165	43.62	43.62	115,683,165	43.62	43.62
Co-Promoters						
Intech Metals S A	6,300,000	2.38	2.38	6,300,000	2.38	2.38
Total - Promoter and PAC's	121,983,165	45.99	45.99	121,983,165	45.99	45.99

For Welspun Pipes Limited

Director

Date: March 31, 2017

Place: Mumbai

