

WELSPUN FINTRADE PRIVATE LIMITED

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, Gujarat – 370 110

WFTL/ SEC/ 2012

November 12, 2012

Bombay Stock Exchange Ltd. (Scrip Code-532144) Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001.	National Stock Exchange of India Ltd. (Symbol: WELCORP, Series EQ) Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.	Company Secretary, Welspun Corp Limited Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370 110
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Dear Sirs,

Sub.: Disclosure under Reg. 31(2) and 31(3) of the SEBI (SAST) Regulations, 2011.

In terms of Regulations 31(2) and 31(3) of the SEBI (SAST) Regulations, 2011, we wish to inform you that the Company, a constituent of Welspun Promoter Group has released the pledge of 5,550,000 **(2.44%)** equity shares of **Welspun Corp Limited** on November 12, 2012 which was pledged in favor of IDBI Trusteeship Services Ltd. (the Trustee for Debenture holders).

In compliance with the provisions of Regulations 31(2) and 31(3) of the SEBI (SAST) Regulations, 2011, please find enclosed the disclosures in the specified format as required to be given for the said creation.

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

Thanking you,

Yours faithfully,

For **Welspun Fintrade Private Limited**



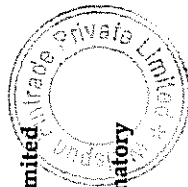
Director/Authorised Signatory

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)		Welspun Corp Limited						
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/-released (tick the relevant one)		Welspun Fintrade Private Limited (Constituent of Welspun Promoter Group)						
Date of reporting		12-Nov-12						
Names of the stock exchanges where the shares of the target company are listed		National Stock Exchange of India Limited Bombay Stock Exchange Limited						
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)								
Promoter (s) or PACs with him		Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others- give details) The Pledge has been released.
Names		Number	% of total share capital	Type - creation/ invocation/ release	Date (s)	Number	% of total share capital	
Welspun Fintrade Private Limited		1,506,032	0.66	Creation	31-Aug-12	7,056,032	3.10	
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			-				-	
			-				-	
			-				-	
			-				-	
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			-				-	
Total		1,506,032	0.66			7,056,032	3.10	

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

For **Welspun Fintrade Private Limited**



Signature of the Authorized Signatory

Place : Mumbai

Date : 12.11.12