

MGN AGRO PROPERTIES PRIVATE LIMITED

Registered Office: Survey No. 650, Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch-370110, Gujarat
Corporate Identity No. U45200GJ1999PTC081436

MGN Agro/SEC/2016

29.09.2016

Bombay Stock Exchange Ltd. (Scrip Code-533252) Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001.	National Stock Exchange of India Ltd. (Symbol: WELINV) Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.	Welspun Investments and Commercials Ltd. Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370 110
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Dear Sir/Madam,

Sub.: Disclosure under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

In terms of Regulation 29(1) of SEBI (SAST) Regulations, 2011, we wish to inform you that the Company, being part of Welspun Promoter Group, has acquired **2,555,528 (69.93%)** equity shares of Welspun Investments and commercials Limited pursuant to court approved scheme of arrangement between Welspun Group Promoter Companies which was made effective from September 27, 2016.

It is informed that pursuant to the aforesaid acquisition, there will be no change in the equity shareholding of Welspun Promoter Group in Welspun Investments and commercials Limited which stands at **26,25,574 (71.85%)**.

In compliance with the provisions of Regulation 29(1) of SEBI (SAST) Regulations, 2011, please find enclosed the disclosures in the specified format as required to be given for the said acquisition.

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

Thanking You.

Yours Faithfully,

For MGN Agro Properties Private Limited



Devendra Patil
Company Secretary



Encl: as above

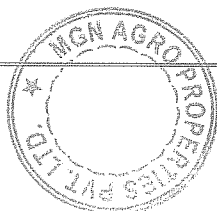
Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 2011

Part –A- Details of the Acquisition

Name of the Target Company (TC)	Welspun Investments and Commercials Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<u>Acquirer:</u> MGN Agro Properties Private Limited (The Acquirer forms part of the promoter group of the Target Company and has been, for the past three years, disclosed as such in the disclosures filed under Regulation 30(1) and 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) <i>Please refer to Note 1</i>		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of: a) Shares carrying voting rights Refer Annexure A b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by equity shares	-	-	-



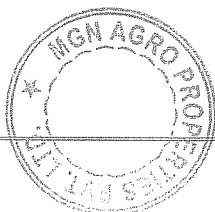
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	Refer Annexure A		
Details of acquisition			
a) Shares carrying voting rights acquired Refer Annexure A			
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	Refer Annexure A		
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights Refer Annexure A			
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other	-	-	-



instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	Refer Annexure A		
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Pursuant to a court approved scheme of arrangement under the Companies Act, 1956 / 2013		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Equity shares of face value of Rs. 10 each		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	September 27, 2016		
Equity share capital / total voting capital of the TC before the said acquisition	Paid up equity share capital (Amt) – Rs. 36,544,760/- No. of paid up equity shares – 3,654,476		
Equity share capital/ total voting capital of the TC after the said acquisition	Paid up equity share capital (Amt) – Rs. 36,544,760/- No. of paid up equity shares – 3,654,476		
Total diluted share/voting capital of the TC after the said acquisition	Paid up equity share capital (Amt) – Rs. 36,544,760/- No. of paid up equity shares – 3,654,476		

Note 1:

Krishiraj Trading Limited, Welspun Mercantile Limited and Welspun Wintex Limited (“**Transferors**”), promoters of the Target Company, collectively held 69.93% voting rights in the Target Company. Pursuant to a court approved scheme of arrangement (“**Scheme**”) under the provisions of Companies Act, 1956 / 2013 not directly involving the Target Company, the Transferors have been merged / amalgamated with MGN Agro Properties Private Limited (“**Acquirer**”). The Scheme has been approved by the High Court of Gujarat on 8th July, 2016 and has come into effect on September 27, 2016. Pursuant to the



Scheme coming into effect, the (i) 69.93% voting rights held by the Transferors in the Target Company stand vested in the Acquirer, and (ii) Transferors have ceased to exist. Accordingly, this filing is being made upon the acquisition of such voting rights by the Acquirer under the Scheme. In terms of Regulation 10(1)(a)(iii) and Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, such acquisition of voting rights by the Acquirer is exempt from an obligation to make an open offer under Regulation 3 and Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Signature of the acquirer / Authorised Signatory

Place: 29/09/2016

Date: Mumbai

Note:

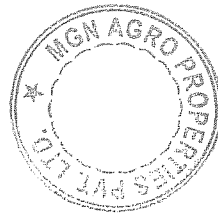
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.



Shareholder	Before acquisition			Details of Acquisition			After the Acquisition		
	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)	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									
Radhika Goenka	9,130	0.25	0.25	-	-	-	9,130	0.25	0.25
Dipali Goenka	32,728	0.90	0.90	-	-	-	32,728	0.90	0.90
BK Goenka	2,229	0.06	0.06	-	-	-	2,229	0.06	0.06
BK Goenka HUF	878	0.02	0.02	-	-	-	878	0.02	0.02
R R Mandawewala	1	0.00	0.00	-	-	-	1	0.00	0.00
Welspun Finance Ltd	24,654	0.67	0.67	-	-	-	24,654	0.67	0.67
Methodical Investment & Trading Co Pvt Ltd	349	0.01	0.01	-	-	-	349	0.01	0.01
Welspun Syntex Ltd	67	0.00	0.00	-	-	-	67	0.00	0.00
Welspun Zucchi Textiles Limited	5	0.00	0.00	-	-	-	5	0.00	0.00
Welspun Steel Ltd	5	0.00	0.00	-	-	-	5	0.00	0.00
MGN Agro Properties Private Limited	-	-	-	25,55,528	69.93	69.93	25,55,528	69.93	69.93
Transferor									
Krishiraj Trading Ltd	17,26,496	47.24	47.24	(17,26,496)	(47.24)	(47.24)	-	-	-
Welspun Mercantile Ltd	4,70,054	12.86	12.86	(4,70,054)	(12.86)	(12.86)	-	-	-
Welspun Wintex Ltd	3,58,978	9.82	9.82	(3,58,978)	(9.82)	(9.82)	-	-	-
Total	26,25,574	71.85	71.85				26,25,574	71.85	71.85



Annexure - Constituents of Welspun Promoter Group
Acquirer (Including Persons Acting in Concert)

Sr. No.	Name	Promoter / Promoter Group
1	Balkrishan Goenka	Promoter
2	Rajesh Mandawewala	Promoter
3	Dipali Goenka	Promoter Group
4	Radhika Goenka	Promoter Group
5	Vanshika Goenka	Promoter Group
6	Pratima Mandawewala	Promoter Group
7	Ramesh Mandawewala	Promoter Group
8	Sitadevi Mandawewala	Promoter Group
9	Abhishek Mandawewala	Promoter Group
10	Yash Mandawewala	Promoter Group
11	Kushboo Mandawewala	Promoter Group
12	Welspun Wintex Limited (Amalgamated)	Promoter Group
13	Krishiraj Trading Limited (Amalgamated)	Promoter Group
14	Krishiraj Solar Energy Rajasthan Private Limited	Promoter Group
15	Krishiraj Solar Energy Private Limited	Promoter Group
16	Krishiraj Solar MP Private Limited	Promoter Group
17	Krishiraj Renewables Energy Private Limited	Promoter Group
18	Krishiraj Solar Energy Maharashtra Private Limited	Promoter Group
19	Welspun India Limited	Promoter Group
20	Welspun Steel Limited	Promoter Group
21	WS Alloy Holding Private Limited	Promoter Group
22	WS Trading and Holding Private Limited (Amalgamated)	Promoter Group
23	ALSPUN INFRASTRUCTURE LIMITED	Promoter Group
24	Goldenarch Estates Private Limited (Amalgamated)	Promoter Group
25	MGN Agro Properties Private Limited	Promoter Group
26	Welspun Corp Limited	Promoter Group
27	Welspun Energy Private Limited	Promoter Group
28	Welspun Energy Transportation Private Limited	Promoter Group
29	Welspun Enterprises Limited (Formerly known as Welspun Projects Limited)	Promoter Group
30	Welspun Tradewell Limited (Formerly Welspun Finance Limited)	Promoter Group
31	Welspun Investments and Commercials Limited	Promoter Group
32	MGN Estates Private Limited	Promoter Group
33	Verement Enterprises Private Limited (Formerly known as Welspun Infra Development and Management Private Limited) (Formerly known as Vere Mente Simple-Living Private Limited) (Formerly known as Verement Simple-living Private Limited)	Promoter Group
34	Methodical Investments and Trading Company Private Limited	Promoter Group
35	Worli Realty Private Limited	Promoter Group
36	Giant Realty Private Limited	Promoter Group
37	Friends Connection Private Limited	Promoter Group
38	Babasu Investments Private Limited	Promoter Group
39	Taipan Investent Private Limited	Promoter Group
40	Angel Power and Steel Private Limited	Promoter Group
41	Welspun Iron and Steel Private Limited (Formerly Welspun Agro Ventures Private Limited)	Promoter Group
42	Welspun Realty Private Limited	Promoter Group
43	Welspun Logistics Limited	Promoter Group
44	Mandawewala Enterprises Limited (Formerly known as Welspun Marine Logistics (Raigad) Limited)	Promoter Group
45	Balkrishan Goenka HUF	Promoter Group
46	Rajesh Mandawewala HUF	Promoter Group
47	Franco Agencies	Promoter Group
48	Welspun Mercantile Limited (Amalgamated)	Promoter Group
49	Welspun Infra Developers Limited (Amalgamated)	Promoter Group
50	Rajlok Diagnostic Private Limited	Promoter Group
51	Sequence Apartments Private Limited	Promoter Group
52	Mertz Estates Limited (Formerly Mertz Securities Limited) (Formerly Mertz Securities Private Limited)	Promoter Group
53	Rank Marketing LLP (Formerly Rank Marketing Private Limited)	Promoter Group
54	DBG Estates Private Limited (Rightflow Trading Private Limited)	Promoter Group
55	Welspun Fintrade Private Limited (Amalgamated)	Promoter Group
56	B K Goenka Family Trust	Promoter Group
57	Welspun Group Master Trust	Promoter Group
58	BKG Family Trust	Promoter Group
59	Dipali Goenka Trust	Promoter Group
60	Vanshika Goenka Trust	Promoter Group
61	Radhika Goenka Trust	Promoter Group
62	RRM Family Trust	Promoter Group
63	Abhishek Mandawewala Trust	Promoter Group
64	Yash Mandawewala Trust	Promoter Group

For MGN Agro Properties Private Limited


Devendra Patil
Company Secretary

