Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Welspun Enterprises Limited (formerly Welspun Projects Limited)
2.	Name of the acquirer(s)	BK Goenka. Please refer Note 1
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Dipali Goenka, Radhika Goenka and Vanshika Goenka
	b. Proposed date of acquisition	Any time after four working days from the date of delivery of this disclosure to the stock exchanges where the TC's shares are listed.
	c. Number of shares to be acquired from each person mentioned in 4(a) above	This is not a direct acquisition of equity shares of the Target Company. Please refer Note 1.
	d. Total shares to be acquired as % of share capital of TC	This is not a direct acquisition of equity shares of the Target Company. Please refer Note 1.
	e. Price at which shares are proposed to be acquired	Not applicable. This is a gift of shares.
	f. Rationale, if any, for the proposed transfer	Inter se restructuring of shareholding amongst promoters (being immediate relatives) of the TC.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs.60.33/- per share. This is a gift of shares.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable. This is a gift of shares.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable. This is a gift of shares.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations	Declaration enclosed by way of Annexure A.

	1997)				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Declaration enclosed by way of Annexure A			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	Acquirer - BK Goenka PAC	Please refer to Note 2.			
	Seller – Dipali Goenka, Radhika Goenka and Vanshika Goenka				

Note 1: This is not a direct transfer of shares of the Target Company. The transferors i.e. Dipali Goenka, Radhika Goenka and Vanshika Goenka hold shares in the following unlisted companies which are proposed to be transferred to the Acquirer i.e. BK Goenka. These unlisted companies in turn hold shares carrying voting rights of the Target Company as per the details below. The proposed transfer of shares of the said unlisted companies is exempt from an obligation to make an open offer in terms of Regulation 10(1)(a)(i) since Dipali Goenka is the spouse of BK Goenka and Radhika Goenka and Vanshika Goenka are the daughters of BK Goenka and thus fall within the definition of 'immediate relatives' under the Takeover Regulations. After the completion of the proposed transfer, BK Goenka will directly hold more than 50% of the voting share capital of Krishiraj Trading Limited, Welspun Mercantile Limited and Welspun Wintex Limited.

Name of the unlisted Company	**No. of shares held by Dipali Goenka and being transferred to BK Goenka**	**% of shares held by Dipali Goenka and being transferred to BK Goenka**	**No. of shares held by Radhika Goenka and being transferred to BK Goenka**	**% of shares held by Radhika Goenka and being transferred to BK Goenka**	**No. of shares held by Vanshika Goenka and being transferred to BK Goenka**	**% of shares held by Vanshika Goenka and being transferr ed to BK Goenka**	**Total holding of BK Goenka after completion of the proposed transfer**	**Holding of each such company in the Target Company (%)**
Krishiraj Trading Limited	2075	41.50%	450	9%	25	0.50%	51%	19.81%
Welspun Mercantile Limited	145	0.90%	4019	25.05%	4019	25.05%	51%	5.01%
Welspun Wintex Limited	5400	43.62%	475	3.84%	475	3.84%	51.30%	4.62%

Note 2:

Shareholder	Before the proposed transaction		After the proposed transaction	
	No. of shares / voting rights	% w.r.t total share capital of TC	No. of shares / voting rights	% w.r.t total share capital of TC
Acquirer & PAC				
(a) BK Goenka	(a) 84	(a) 0.00	(a) 84	(a) 0.00
(b) Rajesh R Mandawewala	(b) 120	(b) 0.00	(b) 120	(b) 0.00
(c) Krishiraj Trading Ltd	(c) 34330600	(c) 19.81	(c) 34330600	(c) 19.81
(d) Welspun Wintex Ltd	(d) 8001936	(d) 4.62	(d) 8001936	(d) 4.62
(e) Welspun Mercantile Ltd	(e) 8686620	(e) 5.01	(e) 8686620	(e) 5.01
(f) Welspun Infra Developers Limited	(f) 7156795	(f) 4.13	(f) 7156795	(f) 4.13
(g) Welspun Investments and Commercials Ltd	(g) 3139800	(g) 1.81	(g) 3139800	(g) 1.81
(h) Welspun Zucchi Textiles Ltd	(h) 60	(h) 0.00	(h) 60	(h) 0.00
(i) Intech Metals S.A	(i) 3780000	(i) 2.18	(i) 3780000	(i) 2.18
Total Acquirer and PAC Please refer Note 1	**65096015**	**37.56**	**65096015**	**37.56**

BK Goenka
Date: 1/10/2015
Place: Mumbai

Balkrishan Goenka

ROCKY ISLE 46/C, B.DESAI RAOD BREACHCANDY, MUMBAI, 400026,

Annexure A

Bombay Stock Exchange Ltd. (Scrip Code-532553) (Security ID: WELENT) Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001.	**Vadodara Stock Exchange Limited** 'Fortune Towers',Sayajigunj, Vadodara – 390 005	**National Stock Exchange of India Ltd.** Exchnage Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol : WELENT, Series: EQ)

Dear Sir/Madam,

Sub.: Disclosure under Regulation 10(5) in respect of proposed acquisition under Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the captioned subject matter, I, Mr. B K Goenka (acquirer) do hereby declare the following:

- that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)

- that all the conditions specified under regulation 10(1)(a) to the extent applicable with respect to exemptions has been duly complied with.

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

Thanking You.

Yours faithfully,

Mr. B K Goenka