DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)	Welspun India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Promoter Group of the TC (as listed in Annexure hereto) through Krishiraj Trading Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1) The Bombay Stock Exchange Ltd., Mumbai 2) National Stock Exchange of India Ltd., Mumbai		
Details of the acquisition/~~disposal~~ are 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/~~disposal~~ under consideration, holding of :			
a) Shares carrying voting rights	68,952,417	@68.81%	@68.81%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	0.00%	0.00%
c) Voting rights (VR) otherwise than by shares	Nil	0.00%	0.00%
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)	Nil	0.00%	0.00%
e) Total (a+b+c+d)	68,952,417	@68.81%	@68.81%
Details of acquisition/~~sale~~			
a) Shares carrying voting rights acquired/~~sold~~	19,000	0.02%	0.02%
b) VRs acquired/sold otherwise than by shares	Nil	0.00%	0.00%
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/sold	Nil	0.00%	0.00%
d) Shares encumbered / invoked/released by the acquirer	Nil	0.00%	0.00%
e) Total (a+b+c+d)	19,000	0.02%	0.02%

Krishiraj Trading Limited

After the acquisition/~~sale~~, holding of:			
a) Shares carrying voting rights	68,971,417	@68.83%	@68.83%
b) Shares encumbered with the acquirer	Nil	0.00%	0.00%
c) VRs otherwise than by shares	Nil	0.00%	0.00%
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.	Nil	0.00%	0.00%
e) Total (a+b+c+d)	68,971,417	@68.83%	@68.83%
Mode of acquisition/~~sale~~ (*e.g.*, open market/off-market/public issue/rights issue/preferential allotment/*inter se* transfer etc).	Open Market		
Date of acquisition/~~sale~~ of shares/~~VR~~ or date of receipt of intimation of allotment of shares, whichever is applicable	19,000 Equity Shares acquired on December 31, 2013		
Equity share capital/total voting capital of the TC before the said acquisition/~~sale~~	100,284,515 Equity Shares of Rs. 10 each		
Equity share capital/total voting capital of the TC after the said acquisition/~~sale~~	100,284,515 Equity Shares of Rs. 10 each		
Total diluted share/voting capital of the TC after the said acquisition/~~sale.~~	100,284,515 Equity Shares of Rs. 10 each		

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

@There is an increase in the paid up capital of Welspun India Limited by 82500 equity shares from 100,202,015 equity shares (as reported in Clause 35 as on September 30, 2013) to 100,284,515 equity shares as on date. Based on the increased share capital, the promoter shareholding w.r.t to total share capital/diluted share capital prior to the acquisition is 68.76% and after the acquisition is 68.78%

For **Krishiraj Trading Limited**

Krishiraj Trading Limited

Director/Authorised Signatory
Place: Mumbai
Date: January 2, 2014

LIST OF PROMOTER AND PROMOTERS GROUP AND PERSONS ACTING IN CONCERT

Sr. No.	Promoter and Promoter Group	Sr. No.	Promoter and Promoter Group
1	Balkrishan Goenka	22	Rajesh Mandawewala
2	Dipali Goenka	23	Radhika Goenka
3	Vanshika Goenka	24	B. K. Goenka Family Trust
4	B. K. Goenka (HUF)	25	Yash Mandawewala
5	Pratima Mandawewala	26	Abhishek Mandawewala
6	Ramesh Mandawewala	27	Angel Power and Steel Private Limited
7	Sita Devi Mandawewala	28	Welspun Developers and Infrastructure Pvt. Ltd.
8	Adani Welspun Exploration Limited	29	Welspun Energy Limited
9	Welspun Enterprises (Cyprus) Limited	30	Welspun Finance Limited
10	Babasu Investments Private Limited	31	Welspun Fintrade Private Limited
11	Dahej Infrastructure Private Limited	32	Welspun Foundation for Health & Knowledge
12	Fine Brass Manufacturing Company Pvt. Ltd.	33	Welspun Corp Limited
13	Friends Connection Private Limited	34	Welspun Investments & Commercials Limited
14	Giant Realty Private Limited	35	Welspun Logistics Limited
15	Goldenarch Estates Private Limited	36	Welspun Marine Logistics (Raigad) Limited
16	Krishiraj Renewables Energy Private Limited	37	Krishiraj Trading Limited
17	Welspun Mercantile Limited	38	Welspun Steel Limited
18	Methodical Investment & Trading Co. Pvt. Ltd.	39	Welspun Syntex Limited
19	MGN Agro Properties Private Limited	40	Welspun Wintex Limited
20	MGN Estates Private Limited	41	Welspun Zucchi Textiles Limited
21	Sequence Apartment Private Limited	42	Taipan Investments Private Limited
		43	Welspun Construction Private Limited

* Subsidiaries of the above mentioned corporate entities as well as of the Target Company may be considered as the Persons Acting in Concert

For **Krishiraj Trading Limited**

Director

Place : Mumbai
Date: January 2, 2014