

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

	Name of the Target Company	Welspun Corp Limited		
	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Sale of shares by Welspun Fintrade Private Limited, a constituent of the Welspun Promoter Group of the TC (as listed in Annexure hereto)		
	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 Limited., Mumbai 2) National Stock Exchange of India Limited., 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	83,000,812	31.57	30.11
(b)	Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	0.00	0.00
(c)	Voting rights (VR) otherwise than by shares	-	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)	-	0.00	0.00
(e)	Total (a+b+c+d)	83,000,812	31.57	30.11
Details of acquisition/sale				
(a)	Shares carrying voting rights acquired/sold	8,503,483	3.23	3.08
(b)	VRs acquired/sold otherwise than by shares	-	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	-	0.00	0.00
(d)	Shares encumbered / invoked/released by the acquirer	-	0.00	0.00
(e)	Total (a+b+c+d)	8,503,483	3.23	3.08
After the acquisition/sale, holding of:				
(a)	Shares carrying voting rights	83,000,812	31.57	30.11
(b)	Shares encumbered with the acquirer	-	0.00	0.00
(c)	VRs otherwise than by shares	-	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.	-	0.00	0.00
(e)	Total (a+b+c+d)	83,000,812	31.57	30.11
	Mode of acquisition/sale (e.g. , open market/off-market/public issue/rights issue/preferential allotment/ <i>inter se</i> transfer etc).	Off market <i>Inter se</i> transfer within promoters		
	Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	8,503,483 Equity Shares sold to Krishiraj Trading Limited (a constituent of Welspun Promoter Group) on December 10, 2013		
	Equity share capital/total voting capital of the TC before the said acquisition/sale	262,948,299	Equity Shares of Rs. 5/- each	
	Equity share capital/total voting capital of the TC after the said acquisition/sale	262,948,299	Equity Shares of Rs. 5/- each	
	Total diluted share/voting capital of the TC after the said acquisition/sale	275,673,599	Equity Shares of Rs. 5/- each (@)	

@ Assuming full conversion of outstanding FCCBs of US\$79.5 million

(*) 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.

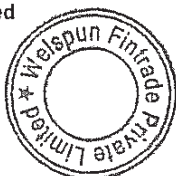
Diluted share/voting capital has been taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement

For Welspun Fintrade Private Limited

Director/ Authorised Signatory

Place: Mumbai

Date: December 11, 2013



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 India 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	Welspun Mercantile Limited
17	Krishiraj Trading 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 Welspun Fintrade Private Limited

Director/ Authorised Signatory

Place : Mumbai

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