



Annexure A

Bombay Stock Exchange Ltd. (Scrip Code-532144) Security ID: WELCORP Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001.	National Stock Exchange of India Ltd., (Series-EQ) Symbol: WELCORP Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400051
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Dear Sir/Madam,

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

With reference to the captioned subject matter, I, L. T. Hotwani, Director of Welspun Pipes Limited, do hereby on behalf of Welspun Pipes Limited 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with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)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,
For Welspun Pipes Limited

L. T. Hotwani
Director
DIN: 00007125

Date: March 22, 2017
Place: Mumbai

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 Corp Limited
2.	Name of the acquirer(s)	Welspun Pipes Limited
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	Promoters and persons forming part of the Promoter Group (along with nominee shareholder) hold 100% of the equity capital of the Acquirer. More than 50% of the equity shares of both the Acquirer and the Transferor are held by the same person.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	MGN Agro Properties Private Limited
	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	110,449,818 equity shares
	d. Total shares to be acquired as % of share capital of TC	41.64% of equity share capital of TC
	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 promoter shareholding 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)(iii)
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. 82.35 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 1997)	Declaration enclosed by way of Annexure A.			
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 - Welspun Pipes Limited	Refer Note 1			
	PAC				
	Transferor – MGN Agro Properties Private Limited				

Note 1:

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				
BK Goenka	140	0.00	140	0.00
Dipali Goenka	2	0.00	2	0.00
R R Mandawewala	200	0.00	200	0.00
B K Goenka Trustee B K Goenka Family Trust	5	0.00	5	0.00
Welspun Investments & Commercials Ltd	5,233,000	1.97	5,233,000	1.97
Welspun Pipes Limited	-	-	110,449,818	41.64
Transferor				
MGN Agro Properties Private Limited	110,449,818	41.64	-	-
Sub-Total - Acquirer and PAC's	115,683,165	43.62	115,683,165	43.62
Co-Promoters				
Intech Metals S A	6,300,000	2.38	6,300,000	2.38
Total - Promoter and PAC's	121,983,165	45.99	121,983,165	45.99

For Welspun Pipes Limited



L T Hotwani
Director
DIN : 00007125

Date: March 22, 2017

Place: Mumbai