

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 | Welspun Promoter Group of the TC (as listed in Annexure herelo) through Welspun Fintrade Private Limited and Welspun Infra Developers Ltd (a subsidiary of Goldenarch Estates Pvt Ltd referred to the enclosed list) | | |
| 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 | 85,960,482 | 32.69 | 31.26 |
| (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) | 85,960,482 | 32.69 | 31.26 |
| Details of acquisition/sale | | | |
| (a) Shares carrying voting rights acquired/sold | 8,265,523 | 3.14 | 3.01 |
| (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) | 8,265,523 | 3.14 | 3.01 |
| After the acquisition/sale, holding of: | | | |
| (a) Shares carrying voting rights | 94,226,005 | 35.83 | 34.27 |
| (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) | 94,226,005 | 35.83 | 34.27 |
| 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 | Equity Shares acquired on June 4, 2014 by: • Welspun Fintrade Private Limited: 30,50,000 Equity Shares • Welspun Infra Developers Limited: 52,15,523 Equity Shares | | |
| 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. | 274,953,299 | Equity Shares of Rs. 5/- each @ | |

@ Assuming full conversion of outstanding FCCBs of US\$75 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. Percentages have been rounded up to two decimal digits

(**) 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. Percentages have been rounded up to two decimal digits

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

For Welspun Infra Developers Limited

Director/ Authorised Signatory

Place: Mumbai

Date: June 4, 2014

Director/ Authorised Signatory

Place: Mumbai

Date: June 4, 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 | 21 | B. K. Goenka Family Trust |
| 2 | Dipali Goenka | 22 | Yash Mandawewala |
| 3 | Vanshika Goenka | 23 | Abhishek Mandawewala |
| 4 | B. K. Goenka (HUF) | 24 | Angel Power and Steel Private Limited |
| 5 | Pratima Mandawewala | 25 | Welspun Finance Limited |
| 6 | Ramesh Mandawewala | 26 | Welspun Fintrade Private Limited |
| 7 | Sita Devi Mandawewala | 27 | Welspun Foundation for Health & Knowledge |
| 8 | Babasu Investments Private Limited | 28 | Welspun India Limited |
| 9 | Fine Brass Manufacturing Company Pvt. Ltd. | 29 | Welspun Investments & Commercials Limited |
| 10 | Friends Connection Private Limited | 30 | Welspun Logistics Limited |
| 11 | Giant Realty Private Limited | 31 | Welspun Marine Logistics (Raigad) Limited |
| 12 | Goldenarch Estates Private Limited | 32 | Welspun Mercantile Limited |
| 13 | Krishiraj Renewables Energy Private Limited | 33 | Welspun Steel Limited |
| 14 | Krishiraj Trading Limited | 34 | Welspun Syntex Limited |
| 15 | Methodical Investment & Trading Co. Pvt. Ltd. | 35 | Welspun Wintex Limited |
| 16 | MGN Agro Properties Private Limited | 36 | Welspun Zucchi Textiles Limited |
| 17 | MGN Estates Private Limited | 37 | Taipan Investments Private Limited |
| 18 | Sequence Apartment Private Limited | 38 | Welspun Construction Private Limited |
| 19 | Rajesh Mandawewala | | |
| 20 | Radhika Goenka | | |

* 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

Date: June 4, 2014

For Welspun Infra Developers Limited

Director/ Authorised Signatory

Place : Mumbai

Date: June 4, 2014