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

Name of the Target Company (TC)	Welspun Corp Limited		
Name(s) of the acquirer and Persons acting in Concert (PAC) with the acquirer	• Balkrishna Goenka, Trustee of Welspun Group Master Trust		
Whether the acquirer belongs to promoter / promoter group	The acquirer is a part of the promoter group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India Limited (NSE) 2. BSE Limited (BSE)		
Details of the acquisition 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 under consideration, holding of acquirer along PACs: a) Shares carrying voting rights **Refer Annexure A**	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
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)	-	-	-
e) Total (a+b+c+d)	-	-	-
Details of acquisition: a) Shares carrying voting rights acquired **Refer Annexure A**	-	-	-
b) VRs acquired otherwise than by shares	-	-	-
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 d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	-	-	-
After the acquisition, holding of acquirer along with PACs: a) Shares carrying voting rights **Refer Annexure A** b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting right s in the TC (specify holding in each category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	- - -	- - -	- - -
e) Total (a+b+c+d)	-	-	-
Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Issue of shares pursuant to the Scheme of Amalgamation of Welspun Pipes Limited with Welspun Corp Limited and their respective shareholders and creditors, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order pronounced on 10th May, 2019 (which became effective on 10th May, 2019)		
Date of acquisition ~~of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC~~.	10th May, 2019 (date on which scheme became effective). Shares are yet to be issued.		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 1,32,61,30,545 (26,52,26,109 Equity Shares of Rs. 5 each)		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 1,32,61,30,545 (26,52,26,109 Equity Shares of Rs. 5 each)		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 1,32,61,30,545 (26,52,26,109 Equity Shares of Rs. 5 each)		
Note: Pursuant to the Scheme of Amalgamation of Welspun Pipes Limited with Welspun Corp Limited and their respective shareholders and creditors, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order pronounced on 10th May, 2019			

(which became effective on 10th May, 2019), 11,04,49,818 Equity Shares of Rs. 5/- each fully paid up will be issued and alloted by Welspun Corp Limited to the shareholders of Welspun Pipes Limited
Note: Pursuant to the Scheme of Amalgamation of Welspun Pipes Limited with Welspun Corp Limited and their respective shareholders and creditors, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order pronounced on 10th May, 2019 (which became effective on 10th May, 2019), 11,04,49,818 Equity Shares of Rs. 5/- each fully paid up held by Welspun Pipes Limited in Welspun Corp Limited representing 41.64% of the share capital of Welspun Corp Limited stands cancelled

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) 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.

For Welspun Group Master Trust

Devendra Patil

Authorised Signatory

Date: May 14, 2019

Annexure 1

Shareholder	Before the proposed transaction			Details of transaction			After the proposed transaction		
	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)
Acquirer & PAC									
Balkrishan Goenka	140	0.00	0.00	-	-	-	140	0.00	0.00
Rajesh Mandawewala	200	0.00	0.00	-	-	-	200	0.00	0.00
Dipali Goenka	2	0.00	0.00	-	-	-	2	0.00	0.00
Balkrishan Goenka, Trustee of BKG Family Trust	5	0.00	0.00	-	-	-	5	0.00	0.00
Welspun Pipes Limited	110,449,818	41.64	41.64	(110,449,818)	(41.64)	(41.64)	-	-	-
Welspun Investments & Commercials Ltd	6,523,000	2.46	2.46	-	-	-	6,523,000	2.46	2.46
MGN Agro Properties Private Limited	6,915,000	2.61	2.61	-	-	-	6,915,000	2.61	2.61
WGMT	-	-	-	110,449,818	41.64	41.64	110,449,818	41.64	41.64
Co-Promoters									
Intech Metals S A	6,111,170	-	2.30	-	-	-	6,111,170	2.30	2.30
Total - Promoter and PAC's	**129,999,335**	**46.71**	**49.01**	-	-	-	**129,999,335**	**49.01**	**49.01**