Date: 16.03.2020


Dear Sir/Madam,

Sub.: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This is to inform you that we, Welspun Group Master Trust (“WGMT”) and Aryabhat Vyapar Private Limited (“AVPL”) (Constituents of Welspun Promoter Group and person acting in concert with them) have acquired Equity shares of Welspun Enterprises Limited from the open market in the following manner:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name of the entity</th>
<th>No. of Equity Shares acquired</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Welspun Group Master Trust</td>
<td>405,000</td>
</tr>
<tr>
<td>2.</td>
<td>Aryabhat Vyapar Private Limited</td>
<td>45,000</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>450,000</td>
</tr>
</tbody>
</table>

Please find attached herewith, disclosure in terms of Regulation 29(2) of SEBI (SAST) Regulations, 2011, in the prescribed format. You are requested to take the same on your record and oblige

Thanking You.

Yours Faithfully,

For Welspun Group Master Trust

[Signature]
Devendra Patil
Authorised Signatory

For Aryabhat Vyapar Private Limited

[Signature]
Devendra Patil
Director
DIN: 0062784

Encl: as above
<table>
<thead>
<tr>
<th>Name of the Target Company (TC)</th>
<th>Welspun Enterprises Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer/seller</td>
<td>Acquirer: Balkrishan Goenka, Trustee of Welspun Group Master Trust, Aryabhat Vyapar Private Limited (Constituents of Welspun Promoter Group and person acting in concert with them)</td>
</tr>
<tr>
<td>Whether the acquirer/seller belongs to Promoter / Promoter group</td>
<td>Yes</td>
</tr>
<tr>
<td>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</td>
<td>BSE Limited, National Stock Exchange of India Limited</td>
</tr>
<tr>
<td>Details of the acquisition/disposal as follows</td>
<td>Number</td>
</tr>
<tr>
<td>Before the acquisition under consideration, holding of:</td>
<td></td>
</tr>
<tr>
<td>a. Shares carrying voting rights</td>
<td>Refer Annexure A</td>
</tr>
<tr>
<td>b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</td>
<td>-</td>
</tr>
<tr>
<td>c. Voting rights (VR) otherwise than by equity shares</td>
<td>-</td>
</tr>
<tr>
<td>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)</td>
<td>-</td>
</tr>
<tr>
<td>e. Total (a+b+c+d)</td>
<td>-</td>
</tr>
<tr>
<td>Details of acquisition/Sale</td>
<td></td>
</tr>
<tr>
<td>a. Shares carrying voting rights acquired/sold</td>
<td>Refer Annexure A</td>
</tr>
<tr>
<td>b. VRs acquired /sold otherwise than by shares</td>
<td>-</td>
</tr>
<tr>
<td>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</td>
<td>-</td>
</tr>
<tr>
<td>d. Shares encumbered / invoked/released by the acquirer</td>
<td>-</td>
</tr>
<tr>
<td>e. Total (a+b+c+d)</td>
<td>-</td>
</tr>
</tbody>
</table>

After the acquisition/sale, holding of:

| a. Shares carrying voting rights | Refer Annexure A | - | - |
| b. Shares encumbered with the acquirer | - | - | - |
| c. VRs 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) after acquisition | - | - | - |
| e. Total (a+b+c+d) | - | - | - |

| 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 | March 13, 2020 |

| Equity share capital / total voting capital of the TC before the said acquisition / sale | Paid up equity share capital (₹) – Rs.1,484,580,560 /- No. of paid up equity shares – 148,458,056 |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | Paid up equity share capital (₹) – Rs.1,484,580,560 /- No. of paid up equity shares – 148,458,056 |
| Total diluted share/voting capital of the TC after the said acquisition | Paid up equity share capital (₹) – Rs.1,484,580,560 /- No. of paid up equity shares – 148,458,056 |

Yours Faithfully,

For Welspun Group Master Trust

Devendra Patil
Authorised Signatory

For Aryabhat Vyapar Private Limited

Devendra Patil
Director
DIN: 00062784

Encl: as above
<table>
<thead>
<tr>
<th>Promoter</th>
<th>Co-Promoters</th>
<th>Group Master Trust</th>
<th>Balkrishna Gomukha, Trustee of Wespun</th>
<th>Avadhut Vagar Private Limited</th>
<th>Wespun Investments &amp; Commercials Ltd</th>
<th>R N Mandavewale</th>
<th>BK Gente</th>
<th>Acquirer &amp; PAC</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.3%</td>
<td>4.3%</td>
<td>2.2%</td>
<td>2.2%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>67,909,526</td>
<td>0.27</td>
<td>0.19</td>
<td>0.12</td>
<td>0.12</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>40,000</td>
<td>0.47</td>
<td>0.35</td>
<td>0.22</td>
<td>0.22</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>40,000</td>
<td>0.47</td>
<td>0.35</td>
<td>0.22</td>
<td>0.22</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>40,000</td>
<td>0.47</td>
<td>0.35</td>
<td>0.22</td>
<td>0.22</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**After the proposed transaction**

**Details of transaction**

**Before the proposed transaction**

Annexure A