

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Welspun Investments and Commercials Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Dunearn Investments (Mauritius) Pte Ltd, and Baytree Investments (Mauritius) Pte Ltd		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable</b>	<b>% w.r.t. total diluted share/voting capital of the TC (*)</b>
<b>Before the acquisition/disposal under consideration, holding of :</b>			
a) Shares carrying voting rights	515,623 <sup>1</sup>	14.11%	14.11%
b) Voting rights (VR) otherwise than by equity 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)			
<b>d) Total (a+b+c)</b>	515,623	14.11%	14.11%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired	515,623	14.11%	14.11%
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the			

<sup>1</sup> 453,973 equity shares held by Dunearn Investments (Mauritius) Pte Ltd and 61,650 equity shares held by Baytree Investments (Mauritius) Pte Ltd

TC (specify holding in each category) acquired/sold			
<b>d) Total (a+b+c)</b>	515,623	14.11%	14.11%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	0	0%	0%
b) VRs otherwise than by equity 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) after acquisition			
<b>d) Total (a+b+c)</b>	0	0%	0%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open market sale		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	30 November 2012		
Equity share capital / total voting capital of the TC before the said acquisition/sale	3,654,476 equity shares		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	3,654,476 equity shares		
Total diluted share/voting capital of the TC after the said acquisition/sale	3,654,476 equity shares		

**Note:**

(\*) 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.



Ashraf Ramtoola  
Signature of authorised signatory  
For Dunearn Investments (Mauritius) Pte Ltd

Place: Mauritius

Date: 04 December 2012



Ashraf Ramtoola  
Signature of authorised signatory  
For Baytree Investments (Mauritius) Pte Ltd

Place: Mauritius

Date: 04 December 2012