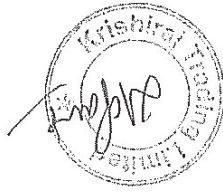


DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

| | | |
|---|--|---|
| Name of the Target Company (TC) | Welspun Investments and Commercials Limited | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Promoter Group of the TC (as listed in Annexure hereto) through Krishiraj Trading Limited | |
| 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 Ltd., Mumbai 2) National Stock Exchange of India Ltd., Mumbai | |
| Details of the acquisition/disposal are as follows: | Number | % w.r.t. total share/voting capital wherever applicable |
| | % w.r.t. total share/voting capital of the TC (*) | |
| Before the acquisition/disposal under consideration, holding of : | 17,30,545 | 47.35% |
| (a) Shares carrying voting rights | Nil | 0.00% |
| (b) Voting rights (VR) otherwise than by shares | Nil | 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) | 17,30,545 | 47.35% |
| (d) Total (a+b+c) | | 47.35% |
| Details of acquisition/sale | 10050 | 0.28% |
| (a) Shares carrying voting rights acquired/sold | Nil | 0.00% |
| (b) VRs acquired/sold otherwise than by shares | Nil | 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) | 10050 | 0.28% |
| (d) Total (a+b+c) | | 0.28% |



Date: August 30, 2012
Place: Mumbai



Signature of the acquirer/seller/Authorised Signatory

[Handwritten Signature]

(*) 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.

| After the acquisition/sale, holding of: | | (d) Total (a+b+c) | |
|--|-----------|--|--------|
| (a) Shares carrying voting rights | 17,40,595 | 47.63% | 47.63% |
| (b) VRS otherwise than by shares | Nil | 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) after acquisition. | Nil | 0.00% | 0.00% |
| 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/VRS or date of receipt of intimation of allotment of shares, whichever is applicable | | Date of acquisition of shares: 10,050 Equity Shares on August 30, 2012 | |
| Equity share capital/total voting capital/TC before the said acquisition/sale | | 36,54,476 Equity Shares of Rs. 10 each | |
| Equity share capital/total voting capital/TC after the said acquisition/sale | | 36,54,476 Equity Shares of Rs. 10 each | |
| Total diluted share/voting capital of the TC after the said acquisition/sale | | 36,54,476 Equity Shares of Rs. 10 each | |