

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

Name of the Target Company (TC)	Welspun Syntex Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Krishiraj Trading Limited and Welspun Mercantile Limited, constituent of Promoter Group of the TC		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The Bombay Stock Exchange Ltd., Mumbai		
Details of the acquisition/ disposal are as follows:	Number	% w.r.t. total share/voting capital wherever applicable (refer Note 1)	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition (of entire Promoter group)/disposal under consideration, holding of :			
(a) Shares carrying voting rights	98,13,181	25.01%	25.01%
(b) Voting rights (VR) 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)	0.00	0.00%	0.00%
(d) Total (a+b+c)	98,13,181	25.01%	25.01%
Details of acquisition/sale			
(a) Shares carrying voting rights acquired/ sold	15594541	39.74%	39.74%
(b) Shares carrying voting rights acquired through open offer	285874	0.73%	0.73%
(c) VRs acquired/sold otherwise than by shares	Nil	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) acquired/sold	Nil	0.00%	0.00%
(e) Total (a+b+c+d)	15880415	40.47%	40.47%

After the acquisition/sale, holding of:			
(a) Shares carrying voting rights	2,56,93,596	65.48%	65.48%
(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.	0.00	0.00%	0.00%
(d) Total (a+b+c)	2,56,93,596	65.48%	65.48%
Mode of acquisition/sale (e.g., open market/off-market/public issue/rights issue/preferential allotment/ <i>inter se</i> transfer etc).	Preferential allotment/Open Offer		
Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	a) 1,60,00,000 Optionally Convertible Cumulative Preference shares of Rs. 10 each were converted into 1,55,94,541 Equity Shares of Rs. 10 each at Rs.10.26 per shares on 22.03.2013; b) 2,85,874 Equity shares are acquired from shareholders through Open Offer.		
Equity share capital/total voting capital of the TC before the said acquisition/sale	2,36,45,027 Equity shares of Rs.10/- each		
Equity share capital/total voting capital of the TC after the said acquisition/sale	3,92,39,568 Equity shares of Rs.10/- each		
Total diluted share/voting capital of the TC after the said acquisition/sale:	3,92,39,568 Equity shares of Rs.10/- each		

(*) 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.

Note:

1. Total share capital is considered after conversion of the said OCCPs into equity shares for the purpose of calculating percentage to total share capital.

For **Krishiraj Trading Limited**



Director/Authorised Signatory

Place: Mumbai

Date: March 25, 2013