

MGN AGRO PROPERTIES PRIVATE LIMITED

Regd. Off: Survey No. 650, Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat – 370 110

CIN: U51100GJ1999PTC081436

MGN/SEC/2016

Date: 30/09/2016

Bombay Stock Exchange Ltd. Scrip code: 533252 Security id: WELINV Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001.	National Stock Exchange of India Ltd. Exchnage Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol : WELINV, Series: EQ)
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Dear Sir/Madam,

Sub.: Disclosure under Regulation 10(6) in respect of proposed acquisition under Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

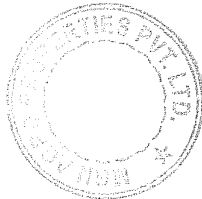
With reference to the captioned subject matter, please find enclosed herewith Disclosure under regulation 10(6) in respect of acquisition under regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to a scheme of arrangement between Krishiraj Trading Limited ,Welspun Fintrade Private Limited ,Welspun Mercantile Limited, Welspun Wintex Limited, Goldenarch Estates Private Limited, Welspun Infra Developers Limited, Ws Trading and Holding Private Limited and MGN Agro Properties Private Limited and their shareholders and creditors.

You are requested to please take the same on your record and oblige.

For MGN AGRO PROPERTIES PRIVATE LIMITED



DEVENDRA PATIL
COMPANY SECRETARY



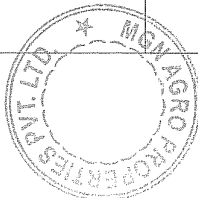
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Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Welspun Investments and Commercials Limited	
2.	Name of the acquirer(s)	MGN Agro Properties Private Limited (a Constituent of Welspun Promoter Group and Person acting in concert with them, a list of which is attached hereto)	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Restructuring of promoter shareholding in the Target Company	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii). This filing is being made in respect of an acquisition of voting rights pursuant to a scheme of arrangement not directly involving the TC. However, the acquisition of shares / voting rights is also exempt under the provisions of Regulation 10(1)(d)(iii) as better detailed in Note 2.	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Yes Yes July 29, 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Krishiraj Trading Limited Welspun Mercantile Limited Welspun Wintex Limited (collectively the “Transferors”) Please refer Note 1	Yes
	b. Date of acquisition	Refer Note 1	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Refer point 8 and Note 1	



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	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Refer point 8 and Note 1			
	e. Price at which shares are proposed to be acquired / actually acquired	Refer Note 1			
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held*	% w.r.t. to total share capital of TC
	- Acquirer(s) - MGN Agro Properties Private Limited	(Refer Note 1)			
	- PAC				
	- Seller (s) Krishiraj Trading Limited Welspun Mercantile Limited Welspun Wintex Limited				

Note 1:

- The Transferors were collectively entitled to 69.93% voting rights in the Target Company and were majority owned and controlled by Mr. BK Goenka. Also, the Transferors collectively owned majority of the total paid up equity share capital of the Acquirer. The balance equity share capital of the Acquirer is held by Welspun Fintrade Private Limited (company which is part of the promoter group of the Target Company) and Welspun Group Master Trust. Further, the Acquirer is controlled by Mr. BK Goenka in his capacity as a trustee of Welspun Group Master Trust. Accordingly, the Acquirer is indirectly controlled by Mr. BK Goenka.

The shareholding pattern of the Target Company pre-transaction and post-transaction is as follows:

Shareholder	Before the proposed 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)
Acquirer & PAC						
Radhika Goenka	9,130	0.25	0.25	9,130	0.25	0.25
Dipali Goenka	32,728	0.90	0.90	32,728	0.90	0.90
BK Goenka	2,229	0.06	0.06	2,229	0.06	0.06
BK Goenka HUF	878	0.02	0.02	878	0.02	0.02
R R Mandawewala	1	0.00	0.00	1	0.00	0.00
Welspun Finance Ltd	24,654	0.67	0.67	24,654	0.67	0.67
Methodical Investment & Trading Co Pvt Ltd	349	0.01	0.01	349	0.01	0.01
Welspun Syntex Ltd	67	0.00	0.00	67	0.00	0.00
Welspun Zucchi Textiles Limited	5	0.00	0.00	5	0.00	0.00
Welspun Steel Ltd	5	0.00	0.00	5	0.00	0.00
MGN Agro Properties Private Limited	-	-	-	2,555,528	69.93	69.93
Transferor						
Krishiraj Trading Ltd	1,726,496	47.24	47.24	-	-	-
Welspun Mercantile Ltd	470,054	12.86	12.86	-	-	-
Welspun Wintex Ltd	358,978	9.82	9.82	-	-	-
Total	2,625,574	71.85	71.85	2,625,574	71.85	71.85



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2. This filing is being made in respect of an acquisition of voting rights pursuant to a court approved scheme of arrangement under the provisions of Companies Act, 1956 and/or 2013 not directly involving the Target Company. The Scheme has been duly approved by the High Court of Gujarat and has been made effective on September 27,2016 . Pursuant to such scheme, the Transferors have amalgamated with the Acquirer and accordingly, (a) 69.93% of the voting rights held by the Transferors in the Target Company stand transferred to the Acquirer, (b) the shares held by the Transferors in the Acquirer stand cancelled, (c) Welspun Group Master Trust becomes the sole equity shareholder of the Acquirer, holding 100% of the total paid up equity share capital of the Acquirer and (d) Mr. BK Goenka continues to be in control of the Acquirer in his capacity as a trustee of Welspun Group Master Trust. Such acquisition by the Acquirer pursuant to the merger is exempt under Regulation 10(1)(d)(iii). Further, since the Transferors and the Acquirer are directly and indirectly controlled exclusively by Mr. BK Goenka, the acquisition of voting rights is also exempt under the provisions of Regulation 10(1)(a)(iii).

For MGN Agro Properties Private Limited



Devendra Patil
Company Secretary




Date: September 30,2016
Place: Mumbai

Annexure - Constituents of Welspun Promoter Group
Acquirer (Including Persons Acting in Concert)

Sr. No.	Name	Promoter / Promoter Group	PAN
1	Balkrishan Goenka	Promoter	AEOPG4891D
2	Rajesh Mandawewala	Promoter	AACPM2601D
3	Dipali Goenka	Promoter Group	AEOPG4886L
4	Radhika Goenka	Promoter Group	ANEPG0498F
5	Vanshika Goenka	Promoter Group	ARAPG5063F
6	Pratima Mandawewala	Promoter Group	AACPM0053B
7	Ramesh Mandawewala	Promoter Group	AAAPM8387Q
8	Sitadevi Mandawewala	Promoter Group	AACPM5458J
9	Abhishek Mandawewala	Promoter Group	ALEPM1582E
10	Yash Mandawewala	Promoter Group	BENPM7877P
11	Kushboo Mandawewala	Promoter Group	AVKPB0739L
12	Welspun Wintex Limited (Amalgamated)	Promoter Group	AAACW0488M
13	Krishiraj Trading Limited (Amalgamated)	Promoter Group	AAACK2257N
14	Krishiraj Solar Energy Rajasthan Private Limited	Promoter Group	AAECK0548E
15	Krishiraj Solar Energy Private Limited	Promoter Group	AAECK1408R
16	Krishiraj Solar MP Private Limited	Promoter Group	AAECK1282H
17	Krishiraj Renewables Energy Private Limited	Promoter Group	AADCK9292L
18	Krishiraj Solar Energy Maharashtra Private Limited	Promoter Group	AAECK0549F
19	Welspun India Limited	Promoter Group	AAACW1259N
20	Welspun Steel Limited	Promoter Group	AAACW5308G
21	WS Alloy Holding Private Limited	Promoter Group	AABCW5425D
22	WS Trading and Holding Private Limited (Amalgamated)	Promoter Group	AABCW4599C
23	ALSPUN INFRASTRUCTURE LIMITED	Promoter Group	AAGCA6127M
24	Goldenarch Estates Private Limited (Amalgamated)	Promoter Group	AAACG0867C
25	MGN Agro Properties Private Limited	Promoter Group	AACCM3422H
26	Welspun Corp Limited	Promoter Group	AAACW0744L
27	Welspun Energy Private Limited	Promoter Group	AAACW6515B
28	Welspun Energy Transportation Private Limited	Promoter Group	AABCW0184B
29	Welspun Enterprises Limited (Formerly known as Welspun Projects Limited)	Promoter Group	AABCW4107C
30	Welspun Tradewell Limited (Formerly Welspun Finance Limited)	Promoter Group	AAACW0831E
31	Welspun Investments and Commercials Limited	Promoter Group	AAACW8345B
32	MGN Estates Private Limited	Promoter Group	AACCM3423G
33	Vere mente Enterprises Private Limited (Formerly known as Welspun Infra Development and Management Private Limited) (Formerly known as Vere Mente Simple-Living Private Limited) (Formerly known as Vere mente Simple-living Private Limited)	Promoter Group	AABCW3240N
34	Methodical Investments and Trading Company Private Limited	Promoter Group	AAACM9528J
35	Worli Realty Private Limited	Promoter Group	AAACW7523P
36	Giant Realty Private Limited	Promoter Group	AACCG 8188L
37	Friends Connection Private Limited	Promoter Group	AAACF 0199 A
38	Babasu Investments Private Limited	Promoter Group	AAACB6365N
39	Taipan Investent Private Limited	Promoter Group	AAACT2071K
40	Angel Power and Steel Private Limited	Promoter Group	AAHCA7369N
41	Welspun Iron and Steel Private Limited (Formely Welspun Agro Ventures Private Limited)	Promoter Group	AABCW0304P
42	Welspun Realty Private Limited	Promoter Group	AAACW 6988 L
43	Welspun Logistics Limited	Promoter Group	AAACW6681N
44	Mandawewala Enterprises Limited (Formerly known as Welspun Marine Logistics (Raigad) Limited)	Promoter Group	AAACW7156L
45	Balkrishan Goenka HUF	Promoter Group	AACHB9482P
46	Rajesh Mandawewala HUF	Promoter Group	AAHR6576C
47	Franco Agencies	Promoter Group	AAAFF9540L
48	Welspun Mercantile Limited (Amalgamated)	Promoter Group	AAACW2876K
49	Welspun Infra Developers Limited (Amalgamated)	Promoter Group	AAACW7608R
50	Rajlok Diagnostic Private Limited	Promoter Group	AABCR7296M
51	Sequence Apartments Private Limited	Promoter Group	AAACS1805J
52	Mertz Estates Limited (Formerly Mertz Securities Limited) (Formerly Mertz Securities Private Limited)	Promoter Group	AAACM4685L
53	Rank Marketing LLP (Formerly Rank Marketing Private Limited)	Promoter Group	AATFR8605B
54	DBG Estates Private Limited (Rightflow Trading Private Limited)	Promoter Group	AAECR2142K
55	Welspun Fintrade Private Limited (Amalgamated)	Promoter Group	AAACW2877J
56	B K Goenka Family Trust	Promoter Group	AAATB0698M
57	Welspun Group Master Trust	Promoter Group	AAATW3935E
58	BKG Family Trust	Promoter Group	AACTB7540A
59	Dipali Goenka Trust	Promoter Group	AACTD4248D
60	Vanshika Goenka Trust	Promoter Group	AACTV1934E
61	Radhika Goenka Trust	Promoter Group	AACTR7941K
62	RRM Family Trust	Promoter Group	AACTR7922G
63	Abhishek Mandawewala Trust	Promoter Group	AAFTA2173H
64	Yash Mandawewala Trust	Promoter Group	AAATY4983A

For MGN Agro Properties Private Limited


Devendra Patil
Company Secretary

