

MGN AGRO PROPERTIES PRIVATE LIMITED

Registered Office: Survey No. 650, Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch-370110, Gujarat
Corporate Identity No. U45200GJ1999PTC081436

MGN/SEC/2016-2017

31.03.2017

Bombay Stock Exchange Ltd. (Scrip Code-533252) Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001.	National Stock Exchange of India Ltd. (Symbol: WELINV) Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.	Welspun Investments and Commercials Ltd. Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370 110
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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 as a part of Inter-se restructuring of promoter shareholding MGN Agro Properties Private Limited ("MGN") has transferred 26,55,528 Equity shares of Welspun Investments and Commercials Limited to Aethelred Multiventure Private Limited (Promoter Group Company).

Please find attached herewith, disclosure in terms of Regulation 29(1) of SEBI (SAST) Regulations, 2011, in the prescribed format.

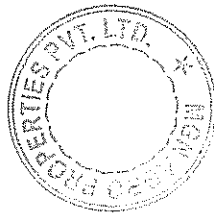
It is informed that pursuant to the aforesaid acquisition, there will be no change in the equity shareholding of Welspun Promoter Group in Welspun Investments and Commercials Limited which stands at 27,25,574 (74.58%).

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

Thanking You.

Yours Faithfully,
For MGN Agro Properties Private Limited

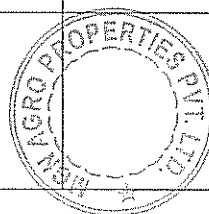

Devendra Patil
Company Secretary



Encl: as above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

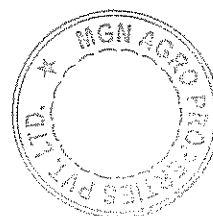
Name of the Target Company (TC)	Welspun Investments and Commercials Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<u>Acquirer:</u> Aethelred Multiventure Private Limited Refer Annexure A		
Whether the acquirer belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a. Shares carrying voting rights Refer Annexure A	-	-	-
b. Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-
c. Voting rights (VR) otherwise than by equity 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)	-	-	-
e. Total (a+b+c+d)	-	-	-
Details of acquisition/Sale			
a. Shares carrying voting rights acquired/sold Refer Annexure A			



b. VRs acquired /sold otherwise than by 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) acquired/sold	-	-	-
d. Shares encumbered / invoked/released by the acquirer	-	-	-
e. Total (a+b+c+/-d)			
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).	Inter-se transfer		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 30, 2017		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Paid up equity share capital (Amount) – Rs. 36,544,760 /- No. of paid up equity shares – 3,654,476		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Paid up equity share capital (Amount) – Rs. 36,544,760 /- No. of paid up equity shares – 3,654,476		
Total diluted share/voting capital of the TC after the said acquisition	Paid up equity share capital (Amount) – Rs. 36,544,760 /- No. of paid up equity shares – 3,654,476		

Note 1:

MGN Agro Properties Private Limited (“Transferor”), promoters of the Target Company, held 72.67% voting rights in the Target Company. Pursuant to restructuring of promoter shareholding, 72.67% voting rights held by the Transferor stand vested in the Acquirer. In terms of Regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, such acquisition of voting rights by the Acquirer is exempt from an



obligation to make an open offer under Regulation 3 and Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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. Notes:

For MGN Agro Properties Private Limited



Director / Authorised Signatory

Place: Mumbai

Date: 31/03/2017



Annexure A

Shareholder	Before the proposed transaction			Details of 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)	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	31,728	0.90	0.90	-	-	-	31,728	0.90	0.90
BK Goenka	1,229	0.06	0.06	-	-	-	1,229	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
Aethred Multiventure Private Limited	-	-	-	2,655,528	72.67	72.67	2,655,528	72.67	72.67
Transferor									
MGN Agro Properties Private Limited	2,655,528	72.67	72.67	(2,655,528)	(72.67)	(72.67)	-	-	-
Total	2,725,574	74.58	74.58	-	-	-	2,725,574	74.58	74.58