OFFER OPENING PUBLIC ANNOUNCEMENT

WELSPUN INDIA LIMITED

("WIL" / "Target Company")

Registered Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370110, India
Telephone No: +91 2836 662222; Fax No. +91 2836 279010; Email id: CompanySecretary_WIL@welspun.com

This Advertisement is being issued by Prime Securities Limited ("**Manager to the Offer**"), on behalf of Krishiraj Trading Limited ("**Acquirer**" / "**KTL**") along with Welspun Mercantile Limited as the person acting in concert ("**PAC**"/ "**WML**"), pursuant to Regulation 18(7) of the Securities and Exchange Board of India ("**SEBI**") (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("**SEBI (SAST) Regulations**"), in respect of the open offer ("**Offer**") made by the Acquirer and the PAC to acquire up to 2,33,35,525 Equity Shares representing 26% of the expanded share capital of the Target Company from the public equity shareholders (other than the Acquirer, the PAC and the promoter and promoter group) of the Target Company ("**Public Shareholders**").

The Detailed Public Statement ("**DPS**") with respect to the aforementioned offer was published on May 31, 2012, in the following news papers:

Publication	Editions
Business Standard (English)	Kolkata, Delhi, Mumbai, Chennai, Bangalore, Hyderabad, Ahmedabad, Lucknow, Chandigarh, Kochi, Pune, Bhubaneshwar
Free Press Journal (English)	Mumbai, Indore
Jansatta (Hindi)	Delhi, Kolkata, Lucknow, Chandigarh
Navashakti (Marathi)	Mumbai
Western Times (Gujarati)	Gandhinagar covering Kutch

1. The Offer Price is Rs. 54 (Rupees Fifty Four Only) per fully paid up equity share ("**Offer Price**"). There has been no revision in the Offer Price.
2. The Committee of Independent Directors ("**IDC**") is of the considered view that the Offer Price is fair and reasonable. The recommendation was published on July 18, 2012 in the above mentioned newspapers.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer ("**LOF**") has been dispatched to the Public Shareholders of the Target Company on July 16, 2012.
5. The LOF along with the form of acceptance cum acknowledgement is also available on SEBI's website, www.sebi.gov.in, and Public Shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:
   a. In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered together with the original Equity Share certificate(s),valid transfer deeds with the details of the buyer kept blank.
   b. In case of dematerialized shares: Name, address, number of shares tendered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Special Depository Account:

DP Name	Ventura Securities Limited
DP ID	IN303116
Beneficiary Account Number / Client ID	10994487
Account Name	LIIPL WELSPUN INDIA OPEN OFFER ESCROW DEMAT ACCOUNT
ISIN	INE192B01023
Depository	National Securities Depository Limited
Mode of Instruction	Off - Market

Public Shareholders having their beneficiary account with CDSL have to use inter depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with NSDL.

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on June 7, 2012. We have received the final comments in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. CFD/DCR/TO/SA/OW/14785/12 dated July 05, 2012 ("**SEBI Observation Letter**"), which have been incorporated in the LOF.
7. Any other material change from the date of the Public Announcement ("**PA**"): From May 24, 2012 (being the date of PA) till July 16, 2012, the Acquirer has acquired 1,08,61,506 Equity Shares through open market representing 12.10% of the expanded share capital of the Target Company. No further acquisition has been made by the Acquirer till date.
8. Details regarding the status of the statutory and other approvals : Not Applicable
9. **Schedule of Activities:**

Activity	Day and Date
PA Date	Thursday, May 24, 2012
DPS Date	Thursday, May 31, 2012
Last date for making a competing offer	Thursday, June 21, 2012
Identified Date*	Monday, July 09, 2012
Date when LOF were dispatched	Monday, July 16, 2012
Date of commencement of tendering period	Monday, July 23, 2012
Date of closure of tendering period	Friday, August 03, 2012
Date by which the acceptance /rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched.	Tuesday, August 21, 2012

**Identified Date is only for the purpose of determining the name of the shareholders as on such date to whom the LOF would be sent.*

Issued by Manager to the Offer

PRIME

Prime Securities Limited
Ashford Centre, 7th Floor, Shankarrao Naram Marg,
Opp. Peninsula Corporate Park, Lower Parel, Mumbai – 400 013
Tel : +91 22 2498-1515
E-mail: wil_openoffer@primesec.com; Contact Person: Mr. Nitesh Surana / Mr. Sumit Suri
SEBI Registration Number: INM000000750

On behalf of Krishiraj Trading Limited and Welspun Mercantile Limited

Sd/-
Authorised Signatories
Place: Mumbai
Date: July 19, 2012