



March 27, 2017

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Mumbai - 400 051

Dear Sir/Madam,

Sub: Buyback by Welspun Enterprises Limited (“Company”).

With reference to the captioned matter, we, as manager to the Buyback offer of the Company, submit the post offer advertisement published in accordance with Regulation 19(7) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, as amended.

Thanking you,

Yours sincerely,
For Axis Capital Limited

A handwritten signature in blue ink, appearing to read 'Ankit Bhatia'.

Authorised Signatory
Name: Ankit Bhatia
Designation: Manager

Encl.: as above

Axis Capital Limited (Erstwhile “Axis Securities and Sales Limited”)

SEBI Merchant Banker Regn No.:MB/INM000012029 Member Of: BSE Ltd. & National Stock Exchange of India Ltd., Mumbai.
CIN No. U51900MH2005PLC157853

Regd. Office: Axis House, 8th Floor, Wadia International Centre, P. B. Marg, Worli, Mumbai – 400 025 &
Corp. Office: Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai – 400 025.

Tel.: (022) 4325 1199, Fax No. (022) 4325 3000, Website: www.axiscapital.co.in

WELSPUN ENTERPRISES LIMITED

(Formerly known as Welspun Projects Limited)

CIN: L45201GJ1994PLC023920

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110

Tel.: + 91 2836 662222; Fax: + 91 2836 279010

Corporate Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013

Tel.: + 91 22 6613 6000; Fax: + 91 22 2490 8020; Website: www.welspunenterprises.com; Email: companysecretary_wel@welspun.com

Contact Person: Ms. Indu Daryani, Company Secretary and Compliance Officer/Ms. Rashmi Mamtura, Company Representative

POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF WELSPUN ENTERPRISES LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated February 1, 2017 and published on February 2, 2017 (the "Public Announcement"), and the Letter of Offer dated February 23, 2017 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1 WELSPUN ENTERPRISES LIMITED ("the Company") had announced the buyback of up to 4,35,10,133 (Four Crore Thirty Five Lakh Ten Thousand One Hundred Thirty Three Only) fully paid-up equity shares of face value ₹ 10 each ("Equity Shares"), representing 25% of the total number of Equity Shares in the issued, subscribed and paid-up Equity Share capital of the Company as at March 31, 2016, from all the Equity Shareholders as on the Record Date, i.e. February 14, 2017 on a proportionate basis, through the "Tender Offer" route, at a price of ₹ 62 (Rupees Sixty Two Only) per Equity Share for an aggregate amount of ₹ 269,76,28,246/- (Rupees Two Hundred and Sixty Nine Crore Seventy Six Lakh Twenty Eight Thousand Two Hundred and Forty Six Only) (the "Buyback Size"). The Buyback Size is 20.95% and 21.85% of the aggregate of the fully paid-up equity share capital and free reserves as per the standalone and consolidated audited accounts of the Company for the financial year ended March 31, 2016, respectively.

1.2 The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the Buyback Regulations and circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, issued by Securities and Exchange Board of India.

1.3 The Tendering Period for the Buyback Offer opened on March 03, 2017 and closed on March 17, 2017.

2. DETAILS OF THE BUYBACK

2.1 The total number of Shares bought back under the Buyback were 26,987,479 Equity Shares.

2.2 The total amount utilized in the Buyback is ₹ 167,32,23,698.00 (Rupees One Hundred Sixty Seven Crores Thirty Two Lakhs Twenty Three Thousand Six Hundred Ninety Eight Only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.

2.3 The Registrar to the Buyback i.e. Link Intime India Private Limited (the "Registrar"), considered 44 valid bids for 2,69,87,479 Equity Shares in response to the Buyback, resulting in the subscription of approximately 0.62 times the maximum number of shares proposed to be bought back. The details of valid bids considered by the Registrar are as follows:

Sr. No.	Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Tendered	% Response
1	Reserved category for Small Shareholders	65,26,520	39	6,045	0.09
2	General category of other Shareholders	3,69,83,613	5	2,69,81,434	72.96
	Total	4,35,10,133	44	2,69,87,479	62.03

2.4 All valid applications have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/rejection shall be dispatched by the Registrar to respective Shareholders, by March 29, 2017.

2.5 The settlement of all valid bids has been completed by the Indian Clearing Corporation Limited (ICCL) on March 23, 2017. ICCL has made direct funds payout to eligible Equity Shareholders whose shares have been accepted under the Buyback. If shareholders' bank account details were not available or if the funds transfer instruction were rejected by RBI/Bank, due to any reason, then such funds were transferred to the concerned Seller Members settlement bank account for onward transfer to their respective shareholders.

2.6 Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat special account on March 23, 2017 and valid physical Equity Shares tendered in the Buyback have been accepted.

2.7 The extinguishment of 2,69,87,479 Equity Shares accepted under the Buyback, comprising of 2,69,87,227 Equity Shares in dematerialized form and 252 Equity Shares in physical form is currently under process and shall be completed by March 30, 2017.

2.8 Details of the Shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as mentioned below:

S. No.	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back
1	GRANELE LIMITED	2,10,23,328	77.90
2	INSIGHT SOLUTIONS LTD	51,01,573	18.90
3	INTECH METALS S. A.	8,54,934	3.17

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buyback, is as under:

Particulars	Before the Buyback		After the Buyback	
	No. of Shares	Amount (₹ Lacs)	No. of Shares*	Amount (₹ Lacs)
Authorised Capital				
Equity Shares	180,000,000	18,000.00	180,000,000	18,000.00
Issued, subscribed and paid - up capital				
Equity Shares	174,280,535	17,428.05	147,293,056	14,729.30

*Subject to extinguishment of Equity Shares

3.2 The shareholding pattern of the Company, pre and post Buyback, is as under:

Category of Shareholder	Pre Buyback		Post Buyback*	
	No. of Shares	% to the existing Equity Share capital	No. of Shares	% to the existing Equity Share Capital
Promoters and persons acting in Concert (Collectively "the Promoters")	6,50,96,015	37.35	6,42,41,081	43.61
Foreign Investors (Including Non-Resident Indians, FII's and Foreign Mutual Funds)	4,97,10,459	28.52	8,30,51,975	56.39
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions	1,09,25,844	6.27		
Others (Public, Public Bodies Corporate etc.)	4,85,48,217	27.86		
Total	17,42,80,535	100.00	14,72,93,056	100.00

*Subject to extinguishment of Equity Shares

4. MANAGER TO THE BUYBACK



AXIS CAPITAL LIMITED

1st Floor, Axis House,
C-2 Wadia International Centre, P. B. Marg, Worli,
Mumbai - 400 025, Maharashtra, India
Tel.: +91 22 4325 2183; Fax: +91 22 4325 3000

Contact Person: Mr. Ankit Bhatia

Email: wel.buyback@axiscap.in

Website: www.axiscapital.co.in

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Directors of the Company accept the responsibility for the information contained in this Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirm that the information in such documents contain true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
WELSPUN ENTERPRISES LIMITED
(formerly known as Welspun Project Limited)

Sd/-
Sandeep Garg
Managing Director
DIN: 00036419

Sd/-
Rajesh Mandawewala
Director
DIN: 00007179

Sd/-
Rashmi Mamtura
Company Representative

Date : March 24, 2017

Place : Mumbai