

WCL/SEC/2017

July 4, 2017

To,

BSE Ltd. (Scrip Code-532144) Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001.	National Stock Exchange of India Ltd. (Symbol: WELCORP, Series EQ) Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.
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Dear Madam/ Sirs,

Sub.: Clarification on news item which appeared on CNBC TV 18 on July 3, 2017 titled "I-T department conducting raids at Welspun Group's Mumbai office since Friday".

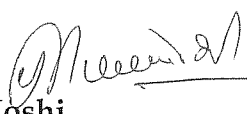
With reference to the above mentioned subject, kindly note the following clarification:

We confirm that a search under Section 132 of the Income Tax Act, 1961 was conducted by Income Tax authorities at various locations of Welspun Group from June 30, 2017 to July 3, 2017. We extended our full co-operation to the authorities. As the search was in progress, we could not inform earlier.

No material findings have yet come to our notice.

Thanking you.

For Welspun Corp Limited


Pradeep Joshi
Company Secretary
FCS-4959

