



WCL/SEC/2010

21st September 2010

Bombay Stock Exchange 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.

Dear Madam/ Sirs,

Re. - Misreporting about Welspun Corp in Economic Times

We refer to the news article dated 21st September 2010 in The Economic Times titled, '3i sells stake in pipe-maker Welspun'.

It may be pertinent to note that this article was written without checking facts from either the Company or apparently even from the easily available Stock Exchange Data. 3i had sold most of their stake almost a year back, not due to limited growth opportunities in the pipe industry as is reported, but due to internal steps of 3i to address the change in business post liquidity crisis, like closure of the buy out fund.

As regards, Welspun Corp, in the last one year, the Company has successfully raised funds from the capital market, both by way of FCCB and QIP, a strong indicator of trust and confidence reposed by the global investors in the company and its business opportunities. Moreover, Life Insurance Corporation of India Ltd., India's premium insurance company, has taken substantial stake - over 10 % stake in the company in the last one year, which again demonstrates investor confidence in the company and its growth potentials.

We thus find it extremely discerning to see this incorrect reporting of the facts by a newspaper of such repute.

Kindly take note it.

Thanking You.

Yours faithfully,

For Welspun Corp Limited

(Formerly Welspun-Gujarat Stahl Rohren Limited)

Pradeep Joshi
Asst. Company Secretary

Corporate Office
Welspun House, 5th floor
Kamala City,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai - 400013

Tel: +91 22 66136000
Fax: +91 22 24908020
www.welspuncorp.com