BUSINESS UPDATE

Welspun Corp Limited

Mumbai, 3 December, 2010: Welspun Corp Limited wish to assert that the ongoing news regarding SEBI order has no bearing on any of its business operations or financial performance.

Please find enclosed the response of the unlisted entities which have been named in the SEBI order.

Should you require any further information/ clarification, please feel free to reach us at navin_agarwal@welspun.com / +91 22 6613 5734

About Welspun Corp Ltd. (WCL): www.welspuncorp.com

Welspun Corp Ltd. formerly known as Welspun Gujarat Stahl Rohren Ltd., started its activities in 1995 and since then has supplied pipes for some of the most prestigious projects including the World's deepest pipeline project in the Gulf of Mexico, U.S.A, heaviest pipeline project in the Persian Gulf, highest LNG pipeline project in Peru and longest pipeline project from Canada to the US. Welspun's state- of-the- art Plate, Coil and Pipe Plants are located in Dahej and Anjar in Gujarat, India, Little Rock in Arkansas, US and now in Dammam in Saudi Arabia. The Company has recently set-up a Spiral Pipe mill in Mandya, Karnataka, India. Welspun has been the leader in quality, innovation and technology. All manufacturing facilities incorporate the hybrid JCO technology from Mannesmann Demag of Germany (SMS Meer) and other leading technology provider. New initiatives in WCL includes foray into infrastructure, upstream Oil & Gas and Energy. WCL is prepared to meet the growing demand and is in a position to meet the stringent requirements and standards of highest grade products and services.

DISCLAIMER:
The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in Welspun Corp Ltd. or any of its affiliates. Neither Welspun Corp Ltd., nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this press release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.

Welspun Mercantile Limited

Trade world, 9th Floor, kamala Mills compound, Senapati Bapat Marg, Lower Parel,
Mumbai: 400013

December 03, 2010

To,

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.
Fax: +91 22 2272 2082/ 3132

National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051.
Fax: +91 22 2659 8237 / 38

Dear Sirs,

Re : Welspun Corp Limited

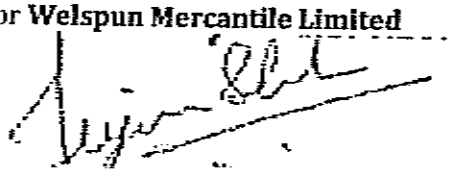
Sub : SEBI order banning the Promoter from dealing in the shares of Welspun Corp Limited.

With reference to subject, we, the constituent of Promoter Group wish to inform you that We have seen the ex parte order uploaded by SEBI on its website yesterday. We are studying the contents and have sought professional advice.

We believe that we are in full compliance of all applicable law. We will work with the regulator to clear the position, and will seek appropriate remedies as advised.

Thanking you,

Your faithfully,
For **Welspun Mercantile Limited**



Jigar Shah
Authorised Representative

Welspun Wintex Limited

Trade World, "B" Wing, 9th Floor, Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel: 400013

To, 3/12/2010

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.
Fax: +91 22 2272 2082/ 3132

National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051.
Fax: +91 22 2659 8237 / 38

Dear Sirs,

Re : Welspun Corp Limited

Sub : SEBI order banning the Promoter from dealing in the shares of Welspun Corp Limited.

With reference to subject, we, the constituent of Promoter Group wish to inform you that subject order is an exparte order and we are studying the contents of it. We believe that we are in full compliance with the prevailing rules, regulations and guidelines.

We are going to approach higher authorities for relief after studying the subject order.

Thanking you,

Your faithfully,
For **Welspun Wintex Limited**

Rajendra Sawant
Authorised Representative