

August 13, 2013

To,

Bombay Stock Exchange Ltd.
(Scrip Code-532144)
Listing Department,
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.

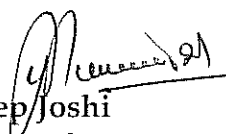
Dear Sirs/Madam,

Sub.: Insight Delaware to acquire 10 percent stake in Welspun's US subsidiary.

The Board of Directors of Welspun Corp Limited in its meeting held on August 13, 2013 accorded their approval for Insight's investment in Welspun Pipes Inc., USA ("WPI") currently a wholly owned subsidiary of Welspun Corp Limited. Insight shall subscribe to Compulsorily Convertible Preference Shares resulting in a 10% equity stake post conversion in Welspun Pipes Inc. The funds will enable WPI to further strengthen its financial position. The investment will be subject to necessary approvals.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**


Pradeep Joshi
Company Secretary

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