

WEL/SEC/2017

July 04, 2017

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 <sup>st</sup> Floor, Rotunda Bldg, Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532553	The Asst. Vice President, Listing Department National Stock Exchange of (I) Ltd., Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: WELENT
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Dear Sir/Madam,

**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 03, 2017. Welspun extended its full co-operation to the authorities. As the search was in progress, we could not inform earlier.

No Material findings have come to our notice.

Thanking you.

Yours faithfully,

**For Welspun Enterprises Limited**  
(Formerly known as Welspun Projects Limited)

  
Sandeep Garg  
Managing Director  
DIN: 00036419

