



WICL/SEC/2017-18

July 04, 2017

To,

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| Bombay Stock Exchange Ltd. Scrip Code: 533252 Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001. | National Stock Exchange of India Ltd. Stock Symbol : WELINV, Series : EQ Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. |
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Dear Sirs/ 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 inform 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. 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.

For Welspun Investments and Commercials Limited

Amol Nandedkar
Company Secretary
ACS-23661

