POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF
MSK PROJECTS (INDIA) LIMITED

Registered Office: 707-708 Sterling Center, R. C. Dutt Road, Alkapuri, Vadodara - 390 005

The details subsequent to the completion of the Offer with respect to (a) Public Announcement ('PA') dated March 20, 2010 pursuant to and in compliance with, among others regulation 10 and regulation 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('SEBI (SAST) Regulations, 1997'), (b) Addendum to Public Announcement dated April 29, 2010 (c) Corrigendum to Public Announcement dated May 20, 2010 issued by Collins Stewart Inga Pvt. Ltd. ('Manager to the Offer') on behalf of Welspun Infratech Limited ('Acquirer') along with Welspun Corp Limited (formerly known as Welspun Gujarat Stahl Rohren Limited); and (d) Letter of Offer dated May 20, 2010 mailed to the shareholders of MSK Projects (India) Limited ('Target Company' or 'MSK Projects') are as under:

1. Name of the Target Company : MSK Projects (India) Limited
2. Name of Acquirer(s) : Welspun Infratech Limited
   Name of the PAC : Welspun Corp Limited
3. Name of Manager to the offer : Collins Stewart Inga Pvt. Ltd.
4 Name of the Registrar to the offer : Link Intime India Pvt. Ltd.
5. Offer Details : Open Offer to acquire upto 80,00,000 fully paid equity shares of Rs. 10/- each, at a price of Rs. 130.50 per fully paid-up equity share.
   a. Date of opening of the offer : May 27, 2010
   b. Date of closure of the offer : June 15, 2010
6. Details of the acquisition :

Sr. No.	Item	Proposed in the Offer document		Actual	
1	Offer price	Rs. 130.50		Rs. 130.50	
2	Share holding of acquirer (No & %) before P.A.				
	Acquirer	NIL		NIL	
	PAC	NIL		NIL	
	Total	**NIL**		**NIL**	
3	Shares Acquired by way of Preferential Issue (No. &%)	1,71,78,888 (42.95%)		1,71,78,888 (42.95%)	
	Shares acquired by way of Share Purchase Agreements or market purchases (No. & %)	52,79,438 (13.20%)		52,79,438@ (13.20%)	
4	Shares acquired in the open offer (No & %)	80,00,000 (20.00%)		180 (0.00%)	
5	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 104,40,00,000/-		Rs. 23,490/-	
6	Shares acquired after P.A but before 7 working days prior to closure date, if any .(No & %)	N.A		Nil	
	6.1 Price of the shares acquired	–		N.A	
	6.2 No of shares acquired	–		N.A	
	6.3 % of shares acquired	–		N.A	
7	Post offer share holding of acquirer and PAC (No & %) (2+3+4+6)	3,04,58,326 (76.15%)		2,24,58,506 (56.15%)	
8	Pre & Post offer share holding of Public (No. & %)**	**Pre offer****	**Post offer#**	**Pre offer****	**Post offer#**
		17,345,524	9,541,674	17,345,524	17,541,494
		76.01%	23.85%	76.01%	43.85%

@ The equity shares forming part of the Share Purchase Agreements are yet to be transferred

**The shareholding of the parties to the Share Purchase Agreement is not included for calculating Pre & Post offer share holding of Public

The holding of erstwhile promoter group included in the public category due to change in control

7. Status of the escrow account, whether released or not : The balance in escrow account is being released to the Acquirer.
8. Payment of interest, if any, to the shareholders along with the details thereof : Not Applicable
9. Status of investor complaints received, if any : Nil

Acquirer, PAC and their respective Directors severally and jointly accepts the responsibility for the information contained in this Post Offer Public Announcement. Acquirer and PAC are responsible for the fulfillment of its obligations under the SEBI (SAST) Regulations, 1997.

This Post Offer Public Announcement to PA will also be available on the SEBI website at http://www.sebi.gov.in

ISSUED ON BEHALF OF THE ACQUIRER AND PAC

Manager to the Offer

Collins Stewart Inga

Collins Stewart Inga Private Limited
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Fax: +91-22- 2498 2956, **Email:** mskopenoffer@csinga.com, **Contact Person:** Mr. Mihir Pandhi

Place : Mumbai **Date : June 17, 2010**