

Welspun Corp Ltd successfully concluded Rs 200 cr NCD's

Mumbai, August 24, 2012: Welspun Corp Ltd. (WCL), the 2nd largest (Large Diameter) Pipe Company in the World (Source: Financial Times, UK), and the flagship Company of the \$3.5 billion Welspun Group has informed the stock exchange today that it has successfully concluded the placement of Rs 200 crore secured Redeemable Non convertible Debentures(NCD's).

WCL has raised Rs. 200 crore by way of NCD's with tenure of 5 year / 7 years. The NCD's were raised (excluding issue expense) at a coupon of 11.15% p.a. with maturity at the end of the 7th year and put/call option at the end of 5 years and at 11.25% p.a. with maturity at the end of 7th year without any put/call option.

The issue was dual rated at AA(-) thus affirming that the instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations.

The NCD's was placed amongst marquee investors including banks and financial institutions.

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

Welspun Corp (www.welspuncorp.com) is a one-stop service provider offering complete pipe solution with a capability to manufacture line pipes ranging from ½ inch to 121 inches, along with specialized coating, double jointing and bending. With current capacity of 2.2 mn MTPA in Dahej and Anjar, Gujarat, India, Little Rock in the USA and Saudi Arabia, Welspun takes pride in being a preferred supplier to most of the Fortune 100 Oil & Gas companies. With 360 degree abilities, Welspun Corp has undertaken some of the most challenging projects in different parts of the world. Welspun Corp has continued to further strengthen its capabilities by setting up a world class plates and coils manufacturing facility. With business excellence being a clear focus, the company is on the path of innovation and technology edge, state-of-the-art facilities and global scale operations.

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