



WCL/SEC/2012

October 16, 2012

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.
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Dear Sirs,

Re: Press Release.

Please find enclosed herewith the text of the press communication, which is being released simultaneously to the media.

In case any further information is required, please advise Mr. Akhil Jindal - Director Director (Group Finance and Strategy).

Yours faithfully,
For Welspun Corp Limited

Pradeep Joshi
Company Secretary

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Welspun Corp launches Tender Offer to repurchase the 4.50% Convertible Bonds due in 2014

Mumbai, October 16, 2012: Welspun Corp Limited, the flagship company of the US\$3.5 billion Welspun Group and the 2nd largest line pipe company in the world (Source: Financial Times, UK) launches an offer to repurchase for cash 4.50% Convertible Bonds of US\$ 150,000,000 due in 2014. The Bonds are listed on the Singapore Exchange Securities Trading Limited.

The Tender Offer comprises an early offer and a late offer and will commence on 17th October 2012 and will expire on 23rd October 2012, unless extended or re-opened as provided in the Tender Offer Memorandum. Welspun Corp Limited has appointed Sun Global Investments Limited to act as Dealer Manager and Tender Agent in relation to the proposed Tender Offer. For assistance in connection with the Tender Offer, please email welspundertenderoffer@sunglobal.co.uk.

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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The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in Welspun Corp Ltd. or any of its affiliates. Neither Welspun Corp Ltd., nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this press release, including, without limitation, any loss of profit, indirect, incidental or consequential loss

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