



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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Sub: Tender Offer to repurchase the US\$150,000,000 4.50% Convertible Bonds due in 2014

Welspun Corp Limited (the "Company") has issued 4.50% Convertible Bonds of US\$150,000,000 (current outstanding US\$150,000,000) due in 2014 (the "Bonds"). The Bonds are listed on the Singapore Exchange Securities Trading Limited.

The Company intends to repurchase for cash an aggregate principal amount of the outstanding Bonds in an amount to be determined by the Company at its sole discretion (provided that such amount shall be in a range set by the Company in the Tender Offer Memorandum), by way of an invitation to holders of Bonds to tender their Bonds for repurchase. The Company has undertaken to repurchase at least U.S.\$20 million of the principal amount of outstanding Bonds (being an amount equal to 13.33 per cent. of the aggregate principal amount of the Bonds currently outstanding), subject to such amount of Bonds being tendered by Bondholders for repurchase. The Company proposes to send to Bondholders a Tender Offer Memorandum dated 16 October 2012 setting out, inter alia, the terms and conditions of the Invitation to Tender. A copy of the same is enclosed.

The Invitation to Tender comprises an early offer and a late offer and will commence on 17 October 2012 and will expire on 23 October 2012, unless extended or re-opened as provided in the Tender Offer Memorandum.

For Welspun Corp Limited


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