

Welspun Gujarat raises \$250m

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MUMBAI: Pipe manufacturer Welspun Gujarat Stahl Rohren on Wednesday said that it has raised \$250 million (over Rs 1,100 crore) by way of institutional placement of shares and bonds issue.

In a filing to the Bombay Stock Exchange the company said over the last two months the company raised \$150 million by way of Foreign Currency Convertible Bonds (FCCBs) offering and another \$100 million through Qualified Institutional Placement.