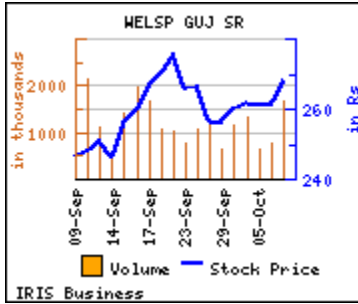


Welspun Gujarat upsizes FCCB by USD 20 mn

Source: IRIS (08-OCT-09)



Welspun Gujarat Stahi Rohren (Welspun), the flagship company of Welspun Group and the second largest line pipe manufacturer in terms of capacity has hiked its foreign currency convertible bonds (FCCBs) offering for an amount of USD 20 million, taking the total to USD 150 million.

The investors response to the total offering was overwhelming and it includes a mix of European and Asian investors amongst others. JP Morgan has acted as the sole book runner to the transaction.

Shares of the company gained Rs 7.3, or 2.72%, to trade at Rs 275.50. The total volume of shares traded was 538,622 at the BSE (10.53 a.m., Thursday).