

Welspun Corp bags Rs 700 cr orders

2 Sep, 2010, 12.35PM IST,PTI

MUMBAI: Pipe manufacturer Welspun Corporation said it has bagged orders worth Rs 700 crore from domestic and international markets.

The company is likely to execute the new orders of about 1,20,000 tonnes in the current financial year, Welspun said in a filing to the Bombay Stock Exchange.

"The customers trust on our engineering excellence shall further strengthen our position in the competitive market space," Welspun Chairman and Managing Director BK Goenka said.

The current order book of the company stands at Rs 5,700 crore, including the current quarter orders, the filing added.

Welspun Corp, the world's second largest pipe company is the flagship firm of the USD 3 billion Welspun Group.

Boosted by the order, shares of Welspun Corp jumped by 3.73 per cent to trade at Rs 247.45 on the BSE from previous close.