

Business Line

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Monday, April 26, 2010
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Update at 1630 hrs (IST)

News

Monday, May 03, 2010 11:00:00 AM Sensex , ACC 902.65 **-3.50+** B H E L 2,482.15 **-9**

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Markets

Welspun India raises Rs 156 cr via QIP route

MUMBAI: Home textiles manufacturer Welspun India, a part of Welspun Group, has raised Rs 156.03 crore through issue of shares to qualified institutional buyers.

"This QIP issuance once again depicts the faith investors have reposed in the prospects of our company," the company CMD, Mr B.K. Goenka, said in a BSE filing on Monday.

The issue was closed on April 15. The funds raised through the issue will be utilised for capital expenditure, investment in growth opportunities and other purposes, the company said.

Shares being issued through QIP will be listed on the Bombay Stock Exchange and the National Stock Exchange.

Shares of Welspun India closed at Rs 93.40, down by 2.15 per cent on BSE. — PTI

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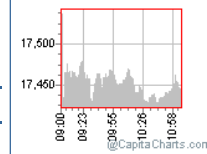
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Sensex 17458.07 -100.64



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