



28 Aug, 1055hrs IST

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MOBILE**Sensex**

17673.17

-5.64 ▼**-0.03%** ▼**Nifty**

5332.80

-17.45 ▼**-0.33%** ▼[Home](#) | [Markets](#) | [Industry](#) | [Portfolio](#) | [All Sections](#) | [Videos](#) | [mPaper](#)**FINANCE** [E-mail this](#)**Welspun Corp raises Rs 200 crore by issuing debentures**

25 Aug, 2012, 1916 hrs IST, PT1

MUMBAI: Leading pipe manufacturer Welspun Corp today said it has raised Rs 200 crore by issuing non-convertible debentures.

The money was raised by the flagship firm of Welspun Group through placement of secured Redeemable Non-Convertible Debentures (NCDs) to investors including banks and financial institutions, it said in a filing to the BSE.

The debentures attract an interest of 11.25 per cent and have a tenure of 7 years, the company said, adding that it can also be redeemed after 5 years with a put/call option.

Debentures are a type of debt instrument which are not secured by physical asset or collateral and are backed by the general creditworthiness or reputation of the issuer.

Welspun Corp produces different types of steel pipes at three domestic and two overseas locations- US and Saudi Arabia - and has a 2.2 million tonnes per annum production (MTPA) capacity. It also has a plate mill of 1.5 MTPA capacity.

In 2011-12, the company had reported a consolidated net profit of Rs 238.54 crore and net sales of Rs 8,976.58 crore.

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