

## Pipes Volume at Record High

- Sales volumes up 63% QoQ
- Strong Order Book at Rs. 7,570 Crore - ‘1.1 mn Ton’
- New ERW mill in US receives API certification

**Mumbai, 14<sup>th</sup> February 2013:** Welspun Corp Ltd. (WCL) the flagship Company of the \$3.5 billion Welspun Group today announced its financial results for 3<sup>rd</sup> Quarter FY13.

<b>Consolidated Highlights</b> <span style="float: right;">(Rs. Million)</span>		
<b>Particulars</b>	<b>Q3 FY13</b>	<b>9M FY13</b>
Revenue	28,519	74,622
EBITDA (Adjusted)*	2,518	7,968
Cash PAT (Adjusted)*	866	3,612

*\*After eliminating foreign exchange provision of Rs. 678 million for Q3 FY13 and Rs. 1,589 million for 9M FY13*

The current order book (pipe and plate) stands at Rs.76 billion comprising of 1,072K MT of pipes and 49K MT of external plates (internal plate orders of 62K MT).

The ERW mill in Little Rock has completed construction and trial runs are under progress. The plant has received API certification and secured orders as well.

The outlook for the pipe business remains positive despite overall challenges in the global economy. The Company also sees good potential in North America, Latin America, Africa and Asia driven by strong growth in energy and oil demand.

### **Management comments**

Commenting on the results, Mr. B. K. Goenka, Chairman, Welspun said, “The pipes business overall is going through a challenging period. Having said that, the outlook remains positive on the back of a healthy order book that the Company holds. With improving horizontal drilling technology, one should not be surprised to see higher drilling activity outside of North America which will lead to an increase in the demand for pipes. Welspun remains in a strong position with its global facilities to capitalize on this changing phenomenon.”

### **About Welspun Corp Ltd. (WCL) [www.welspuncorp.com](http://www.welspuncorp.com)**

Welspun Corp ([www.welspuncorp.com](http://www.welspuncorp.com)) is a one-stop service provider offering complete pipe solution with a capability to manufacture line pipes ranging from ½ inch to 121 inches, along with specialized coating, double jointing and bending. With current capacity of 2.425 mn MTPA in Dahej, Anjar and Mandya in India, Little Rock in the USA and Dammam in Saudi Arabia, Welspun takes pride in being a preferred supplier to most of the Fortune 100 Oil & Gas companies. With 360 degree abilities, Welspun Corp has undertaken some of the most challenging projects in different parts of the world. Welspun Corp has continued to further strengthen its capabilities by setting up a world class plates and coils manufacturing facility. With business excellence being a clear focus, the company is on the path of innovation and technology edge, state-of-the-art facilities and global scale operations.

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