

Welspun takes management control of MSK Projects (India) Limited

Mumbai, August 16, 2010: Welspun Corp Ltd, the flagship company of the US\$ 3 billion Welspun Group today announced the completion of transfer of the management control of the MSK Projects (India) Limited through Welspun Infratech Ltd. The new board has now been reconstituted by Welspun under the Chairmanship of Mr. B. K. Goenka.

With this transfer of control, Welspun Infratech Ltd's (*a subsidiary of Welspun Corp Ltd*) holding in MSK Projects stands at 61.12%.

Speaking after the Board meeting of MSK Projects, **Mr. B. K. Goenka**, CMD Welspun said, "Welspun foresees great potential in the \$500 billion infrastructure sector in India. MSK Projects has rich experience working with some of the largest PSU's, making this acquisition an important milestone for Welspun. This move will enable Welspun to progress towards complete integration by being a one-stop-solution in the Line Pipe segment, capturing the full value chain from Manufacturing of Plate & Coil to Line Pipe and finally to Pipe Laying."

About Welspun Corp Ltd. (WCL) www.welspuncorp.com

Welspun Corp Ltd. formerly known as Welspun Gujarat Stahl Rohren Ltd., started its activities in 1995 and since then has supplied pipes for some of the most prestigious projects including the World's deepest pipeline project in the Gulf of Mexico, U.S.A, heaviest pipeline project in the Persian Gulf, highest LNG pipeline project in Peru and longest pipeline project from Canada to the US. Welspun's state- of-the- art Plate, Coil and Pipe Plants are located in Dahej and Anjar in Gujarat, India, Little Rock in Arkansas, US and now in Dammam in Saudi Arabia. The Company has recently set-up a Spiral Pipe mill in Mandya, Karnataka, India. Welspun has been the leader in quality, innovation and technology. All manufacturing facilities incorporate the hybrid JCO technology from Mannesmann Demag of Germany (SMS Meer) and other leading technology provider. New initiatives in WCL includes foray into infrastructure, upstream Oil & Gas and Energy. WCL is prepared to meet the growing demand and is in a position to meet the stringent requirements and standards of highest grade products and services.

About MSK Projects (India) Limited www.mskprojects.com

MSK Projects (India) Limited aims to cultivate itself steadily on the concrete foundation with objective to grow higher and higher to achieve new skies of success. MSK Projects (India) Limited incorporated on 20th December, 1994, had started construction business in the year 1976 in the name of M/s M. S. Khurana, a partnership firm. The firm was registered as a public limited company in the name of M/s MSK Projects (India) Limited under section 566 of The Companies Act, 1956. The company has got Certificate of Commencement of Business on 27th January, 1995. The company entered in the field of industrial construction with prime motive of servicing reputed clients. The firm has gained various types of works such as mass housing & township, multi-storied buildings. Industrial projects for coal mines, fertilizer plants, petrochemicals, water retaining structures, and have successfully & timely executed them.

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