



Welspun Corp subsidiaries to acquire majority stake in Saudi pipe and coating facility

Mumbai, 4 May 2010: Welspun Corp Ltd, part of 3 billion dollar Welspun Group, through its subsidiaries, initialled agreements to acquire majority stake in Saudi Arabia pipe facility and a pipe coating facility. The Board of Directors have given their approval in a meeting held on 4th May 2010. This investment would be subject to regulatory approvals and statutory compliances in both India and Saudi Arabia.

The formal signing will take place shortly in a glittering ceremony to be held in Riyadh - Capital of Saudi Arabia. One of the largest Spiral Pipe manufacturing facilities in the region, this state-of-art Mill set up in 2006 can produce up to 270,000 MTPA of Pipes. Welspun will also hold majority stake in the recently commissioned Pipe coating facility thus enabling to provide complete solution to the Oil and Gas majors and water companies in the GCC (Gulf Corporation Council) region.

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. and other critical projects across the globe. 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. The Company is recently setting 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). 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 high grade products and services.

About Aziz Europipe Factory (AEPF) www.azizeuropipe.com

AZIZ EUROPEAN PIPE FACTORY L.L.C. (AEPF), a partnership between the Saudi company AZIZ and the Forrest Group, is one of the largest manufacturer of spiral submerged arc welded steel pipes (SAW) in the Middle East and is the sole manufacturer in the Middle East using the off-line welding technic from Salgitter AG. The plant incorporates the latest state of the art technology for the manufacture of the Spiral Welded Pipes from Salgitter AG to meet the stringent requirements of the Oil and Gas companies of the Middle East such as ARAMCO, ROYAL DUTCH SHELL and EXXON MOBIL.

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