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**Welspun announces plans to add 230 jobs in Little Rock  
*Company celebrates one-year anniversary; announces \$30 million investment***

**LITTLE ROCK, Ark. (May 3, 2010)** - International pipe manufacturer Welspun Corp. Ltd today announced it will add 230 jobs and invest \$30 million in its Little Rock, Arkansas facility, the company's first large-diameter pipe manufacturing location in North America. With this expansion, Welspun will employ more than 600 people, more than doubling the workforce at the plant since its opening in 2009.

The announcement was made at Welspun during an event celebrating its first anniversary since beginning operation in Little Rock. Welspun opened during the midst of an uncertain economy in spring 2009 to become one of the most successful pipe manufacturers in the U.S. Welspun was joined by state and local officials from Arkansas, members of Arkansas' congressional delegation, and customers for the anniversary event.

"One year ago, Governor Mike Beebe and I celebrated the inauguration of our Little Rock facility," said B.K. Goenka, chairman and managing director of Welspun. "I had promised we would build one of the finest mills in the world. This facility has achieved success which is much ahead of any other mill in the industry. Recent significant pipe orders will further boost the progress of this facility, positioning Welspun to serve the energy industry for years to come.

Welspun has won major orders from El Paso Corporation and TransCanada Pipeline and is exploring opportunities to export pipes for many large projects underway in Mexico. During the event TransCanada recognized Welspun with an award for work and service performed by Welspun during 2008 and 2009.

"We have fulfilled our promise thanks to hard work, the great management team and our other colleagues in Little Rock," added Goenka.

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“When we wished Welspun success one year ago, we didn’t realize just how quickly we would be back here to celebrate that success,” Governor Beebe said. “Welspun originally committed to creating 300 jobs in Arkansas, and today’s announcements will take the company’s workforce to more than twice that number. I congratulate Welspun and look forward to celebrating additional accomplishments in the years to come.”

“I congratulate Welspun on the first anniversary of the opening of its new manufacturing plant in Little Rock,” wrote U.S. Senator Blanche Lincoln (D-AR) in a congratulatory letter to Welspun. “Your successful investment in Arkansas and your remarkable continued growth shows that our policies of open markets, expanding trade and new global opportunities can work very well for Arkansas working families.”

“With the hard work and dedication of its outstanding management team and workers in Arkansas, Welspun has experienced great success and is on track to increase its presence and its workforce here in Arkansas,” said U.S. Senator Mark Pryor (D-AR). “I congratulate you and wish you continued success.”

Mr. Lauri Malkki, the newly appointed CEO of Welspun Corp. Ltd added: “We sincerely thank our customers and partners for the confidence they have shown in our company and products. “We have demonstrated how Welspun can cooperatively serve its customers by supplying products from multiple sources with quality and capabilities unmatched in the industry. We are committed to building on this success and expanding our business in and around North America.”

#### **About Welspun Corp Ltd**

Welspun Corp Ltd started its activities in 1995 as Welspun Gujarat Stahl Rohren Ltd. 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, U.S. The Company is recently setting up a Spiral Pipe mill in Mandya, Karnataka, India. The company has been the leader in quality, innovation and technology. New initiatives in Welspun include foray into infrastructure, upstream Oil & Gas and Energy. Welspun 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.

Additional information can be found online at [www.welspuncorp.com](http://www.welspuncorp.com).

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