



**Tech World**  
Gadgets, computers, mobiles, gaming and IT Full Coverage

That's why high performers know no boundaries.

You are here: [Home](#) > [Money](#) > [Business News](#) > Article

Mon 3 May 2010 | 11:10 IST

- HOME
- MONEY
- Business News**
- Hot Stocks
- Company Results & Outlooks
- IPOs
- Hedge Funds
- Regulatory News
- Markets
- Deals
- Economy
- Industries
- Quotes
- Funds
- Currencies
- Personal Finance
- Portfolio
- NEWS
- Do More With Reuters
- RSS
- Widgets
- Mobile
- Newsletters
- Partner Services
- City Search **How!**
- About Thomson Reuters

## Welspun Guj eyes buys in Middle East, America

Tue Apr 27, 2010 6:11pm IST

[Email](#) | [Print](#) | [Share](#) | [Single Page](#) [-] Text [+]

By Swati Pandey and Neha Singh

MUMBAI (Reuters) - Welspun Gujarat Stahl Rohren is looking to expand its footprints in the middle east and America and is in talks with a Saudi firm for a possible acquisition, two senior officials told Reuters on Tuesday.

The steel pipe maker is carrying out due diligence with Saudi's Aziz Pipe, Director Akhil Jindal, said on the sidelines of the results conference but did not disclose the investment.

"We already are achieving 30-35 percent growth annually, and to sustain this growth we must look into new opportunities, new markets," Jindal said.

"South America is one market, South East Asia is another where we don't have a presence. Discussions (with Aziz Pipe) are on. Due diligence is in the process," he added.

Investments by Indian firms in the oil and gas sector are growing at a rapid clip, with top-listed conglomerate Reliance Industries agreeing to pay \$1.7 billion to take a 40 percent stake in U.S.-based Atlas Energy's operations in the booming Marcellus shale gas project.

Indian energy firms have also been rushing to raise funds for expansion projects, with Essar Oil launching a \$2.5 billion IPO in London and other firms such as JSW Energy, Oil India, NHPC and Indiabulls Power selling shares locally.

Welspun, which has an order book of 65 billion rupees, is expecting new orders - both domestic and export - worth 10 billion rupees over the next couple of months, Chairman B.K. Goenka said.

To fulfill this growing demand, the firm is expanding its capacity by 450,000 tonnes with an investment of around 4 billion rupees in FY11, Goenka told reporters. [Continued...](#)

[View article on single page](#)

Previous Page **1** | 2 [Next Page](#)



### GOLDMAN SACHS The Glengarry Glen Ross side

Once-private emails are revealing some of the more colourful and intriguing characters the firm relies on.

[Full Article](#) | [Slideshow](#)

U.S. starts criminal probe into trading

More than a Wall Street toll collector

**Blog:** Anyway you look, it's still "shitty"

#### ALSO ON REUTERS



An identity for all: India ID project fights dust, doubt



MTN, Bharti expansion to spawn African telecom deals



A job in video games might not be a virtual dream

#### MORE MONEY NEWS

[April factory PMI falls for 2nd month - survey](#)

[Rupee snaps 3-day rise as risk aversion grows](#)

[Greece promised rescue package, but investors wary](#)

[Glenmark in licensing pact with Sanofi-Aventis](#)

[GLOBAL MARKETS - Euro sinks, stocks fall on Greece bailout worries](#)

[Feisty Buffett supports Goldman, high on economy](#)

[ANALYSIS - Markets seen rallying on Greece but risks remain](#)

[BSE Sensex falls 0.7 pct; techs drop](#)

[United, Continental boards OK merger - sources](#)



#### ORACLE OF OMAHA

### Buffett to visit India

Warren Buffett said he plans to visit India next March, and would not rule out the country for possible future investments. [Full Article](#)

**Analysis:** Goldman puts Buffett ethical values in spotlight

[Buffett defends Goldman investment](#)

**Factbox:** Buffett makes good bets, bad bets

[Buffett says not contacted over Galleon probe](#)



#### PERSONAL FINANCE

### IPL T20 & Investing

Ten things we have learned about investing from the IPL T20 tournament. [Full Article](#)

**Q+A:** What is Public Provident Fund

[Your children and their financial needs](#)

[Know the new income tax slabs for FY 2010-11](#)

[How to choose the best home loan lender](#)

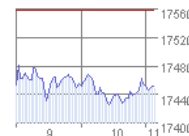


#### MARKET UPDATE

[India](#) [US](#) [UK](#) [Asia](#) [Most Actives](#)

BSE	17,446.93	-111.78	17560
NSE	5,242.50	-35.50	17520
Nifty Jr	11,081.05	+162.30	17480
TRX IN	623.37	-3.14	17440

Get a Share Quote



#### BUSINESS VIDEO



Greece announces financial bailout

Prices of steel to stabilize soon

World Expo opens its doors

#### GREECE DEBT WOES

### Rescue deal sealed

Greece commits itself to years of painful sacrifices to secure a EU and IMF financial bailout. [Full Article](#) | [Related Story](#)

**HIGHLIGHTS** - Greek finmin details EU/IMF deal

[Euro zone summit likely on Greek aid](#)

**Blog:** Felix Salmon: Why the ECB is to blame



U.S. pressures BP over Gulf oil spill; no easy fix  
 More Money News...

**Timeline:** Greece's debt crisis  
 New austerity measures to qualify for bailout



**China raises required reserves as inflation stirs**  
 China raised the proportion of deposits that lenders must keep in reserve at the central bank, another step to mop up excess cash in the economy at a time when inflation is on the rise. [Full Article](#)  
 China finmin: not to let yuan rise sharply  
 Move could stoke yuan expectations  
 Finmins see asset price, inflation risks

**OIL SLICK THREATENS U.S. GULF COAST**

U.S. officials conceded it is "inevitable" that oil from an uncontrolled leak in the Gulf of Mexico will hit the U.S. coast. [Full Article](#) | [Slideshow](#)  
 Exclusive: BP CEO says will pay oil spill claims  
**Factbox:** Messy spill exceeds cleanup capacity  
 Oil spill trims U.S. offshore natural gas supply  
 Wildlife rescue teams ready for US oil spill victims  
**Analysis:** Is the oil spill Obama's Katrina? Not yet



**QUARTERLY RESULTS**  
**Bharti Airtel Q4 net falls 8 pct**  
 Bharti posted a worse-than-expected fall in profit. [Full Article](#) | [Full Coverage](#)  
 ICICI, HDFC Bank Q4 net up  
 Reliance net misses forecast  
 TCS beats forecast, sees fee rise  
 Maruti Q4 more than doubles

**SHOWCASE**

**Monsoon**  
 Track monsoon developments and know how it impacts the Indian economy. [Full Coverage](#)



**Now, it's Porsche**  
 Porsche recalls all Panameras in embarrassing move. [Full Article](#)



**Reuters Summit**  
 Get exclusives from the Reuters Global Financial Regulation Summit. [Full Coverage](#)



**Personal Finance**  
 Articles and tools to help you manage your finances better. [Full Coverage](#)



**Central Banks**  
 Central banks' police job may cloud monetary tasks. [Full Article](#)



**Gold Demand**  
 Global gold demand is expected to rise in 2010 after a fall last year. [Full Article](#)



**Ads by Google** [What's This?](#)  
[Stock Charts](#)  
 Free Stock & Market Charts with Advanced Charting Capabilities  
[www.zsignals.com](http://www.zsignals.com)  
[SBI Demat Online Trading](#)  
 Limited Period Offer. 1st Year AMC of Rs. 400 Waived Off. Apply Now!  
[www.sbi.co.in/ApplyNow](http://www.sbi.co.in/ApplyNow)  
[BSE Tips](#)  
 Earn Up to Rs.5000/- Daily in Day Trading BSE Stocks. Visit Now!  
[OnlyProfitsNoLoss.in](http://OnlyProfitsNoLoss.in)  
[Share Market](#)  
 Trade in Share Market with our Tips Free Trial Available. Try it Now!  
[www.shareinfo.com](http://www.shareinfo.com)

**Reuters.co.in:** [Help and Contact Us](#) | [Advertise With Us](#) | [Newsletters](#) | [Mobile](#) | [RSS](#) | [Archive](#) | [Site Index](#) | [Video Index](#)

**Thomson Reuters Corporate:** [Copyright](#) | [Disclaimer](#) | [Privacy](#) | [Professional Products Support](#) | [About Thomson Reuters](#) | [Careers](#)

**International Editions:** [Africa](#) | [Arabic](#) | [Argentina](#) | [Brazil](#) | [Canada](#) | [China](#) | [France](#) | [Germany](#) | [India](#) | [Italy](#) | [Japan](#) | [Latin America](#) | [Mexico](#) | [Russia](#) | [Spain](#) | [United Kingdom](#) | [United States](#)

Thomson Reuters is the world's largest international multimedia news agency, providing investing news, world news, business news, technology news, headline news, small business news, news alerts, personal finance, stock market, and mutual funds information available on Reuters.com, video, mobile, and interactive television platforms. Thomson Reuters journalists are subject to an Editorial Handbook which requires fair presentation and disclosure of relevant interests.

NYSE and AMEX quotes delayed by at least 20 minutes. Nasdaq delayed by at least 15 minutes. For a complete list of exchanges and delays, please [click here](#).