

WCL/SEC/2026**24 July, 2026**

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144), (NCD – 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. (Symbol: WELCORP, Series EQ)
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Dear Sirs/ Madam,

Sub: Investors' Presentation

Ref.: a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time. ("SEBI Listing Regulations")
b. ISIN: INE191B01025

Pursuant to the SEBI Listing Regulations, please find enclosed the Investors' Presentation on the financial results of the Company for the quarter ended 30 June, 2026 which is being released to the media and also posted on Company's website www.welspuncorp.com

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **Welspun Corp Limited****Kamal****Rathi**

Digitally signed by
Kamal Rathi
Date: 2026.07.24
15:21:03 +05'30'

Kamal Rathi**Company Secretary****ACS-18182**

Encl: as above

Welspun Corp Limited

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Corporate Identity Number: L27100GJ1995PLC025609

Welspun[®] CORP

Investor Presentation

Q1FY27

Welspun[®]
40

Date: 24th July, 2026

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With respect to all disclosures provided herein, the statements contained herein may be pertaining to future expectations and other forward-looking statements which involve risks and uncertainties that are subject to change based on various important factors (some of which are beyond the Company's control). These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers including with respect to the consolidated results of operations and financial condition, and future events and plans of the Company. These statements can be recognized by the use of words such as "expects," "plans," "will," "estimates," "forecast," "project," "anticipate," "likely," "target," "expect," "intend," "continue," "seek," "believe," "plan," "goal," "could," "should," "would," "may," "might," "will," "strategy," "synergies," "opportunities," "trends," "future," "potentially," "outlook" or words of similar meaning. Such forward-looking statements are not guarantees of future performance and actual results, performances or events may differ from those in the forward-looking statements as a result of various factors and assumptions. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of the management of the Company on future events. No assurance can be given that future events will occur, or that assumptions are correct. The Company does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.

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- 1. BUSINESS VERTICALS**
- 2. OPERATIONAL PERFORMANCE**
- 3. FINANCIAL PERFORMANCE**
- 4. BUSINESS ENVIRONMENT**
- 5. PROJECT UPDATE**
- 6. ESG**

MANAGEMENT COMMENTARY



“We have started the new financial year on a strong note, delivering our highest-ever quarterly EBITDA and robust bottom-line growth. Our balance sheet remains healthy, with a further improvement in net cash position and ROCE crossing 23%, along with a very robust order book providing medium- to long-term visibility.

Our strategic expansions in the USA and KSA are on track for commissioning within FY27 — further enhancing our global presence and reinforcing our leadership position in the global line pipe industry.

Despite a challenging geopolitical backdrop, we remain confident in our growth trajectory ahead, focusing on core products and geographies, prudent capital allocation, innovation and strong customer-supplier relationships.

Our People remain integral to our growth strategy and we consistently work upon building leadership abilities across all levels, providing global exposure, upskilling through training and fostering a collaborative work environment.

Our advancing ESG performance reflects disciplined execution of our sustainability agenda, strengthening the foundation for resilient growth and sustained value creation.”

Mr. Vipul Mathur, MD & CEO, Welspun Corp Limited

PORTFOLIO ENGINEERED FOR SUSTAINED GROWTH

VERTICAL

HIGHLIGHTS

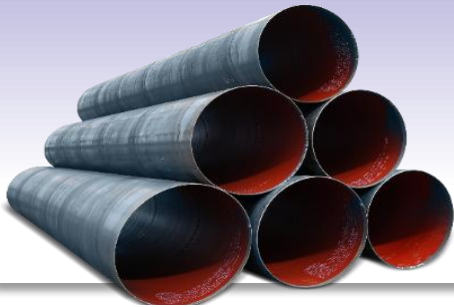
APPLICATION

LARGE-DIAMETER LINE PIPES

Largest Player Globally

INDIA | USA | KSA

Products:
LSAW Spiral ERW



Oil & Gas and Water Transmission

DUCTILE IRON PIPES

Significant player in India, and launching in KSA

Pipes up to DN 2600 mm (among few plants globally)



Water Distribution

SINTEX

National iconic brand with pan-India presence

- Water Storage Tanks
- Plastic Pipes



Water Storage & End-use

WSSL*

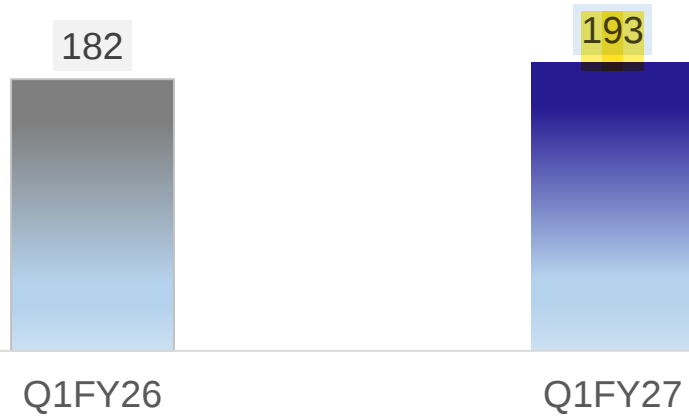
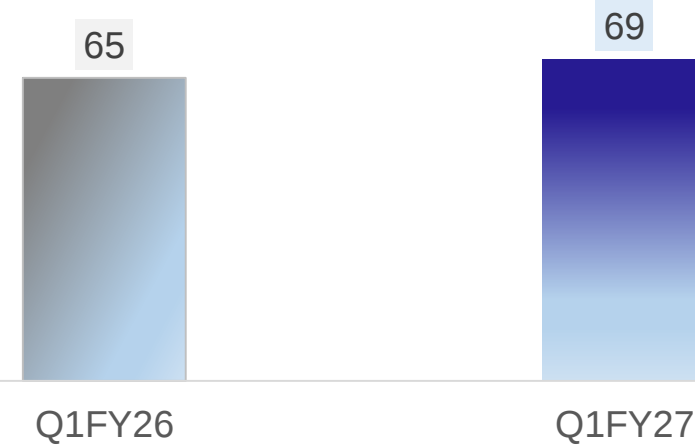
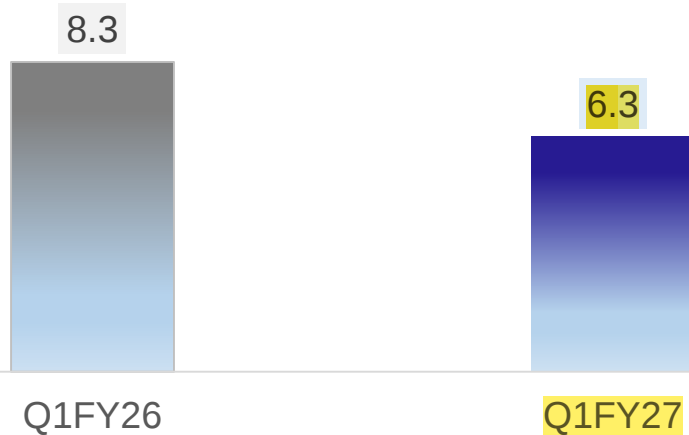
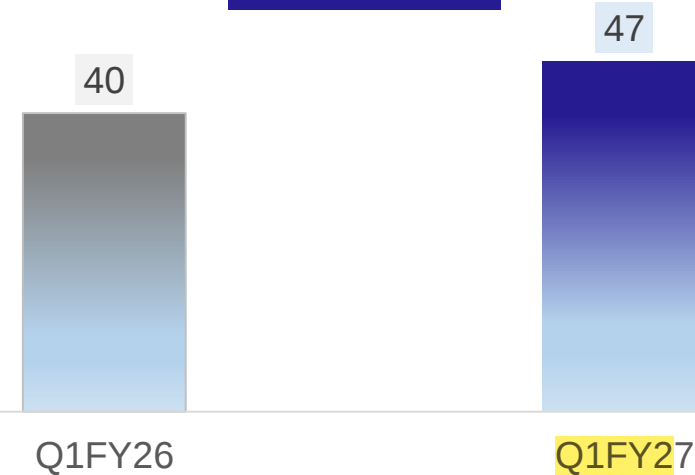
Only integrated producer in India from stainless steel-making to finished products



Serving sectors like Power, Nuclear, Aerospace, etc.

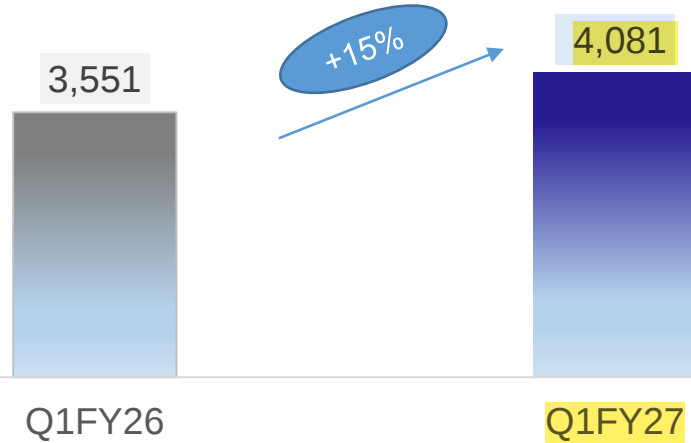
*WSSL: Welspun Specialty Solutions Limited

OPERATIONAL PERFORMANCE: Q1FY27 SALES VOLUME (IN KMT)

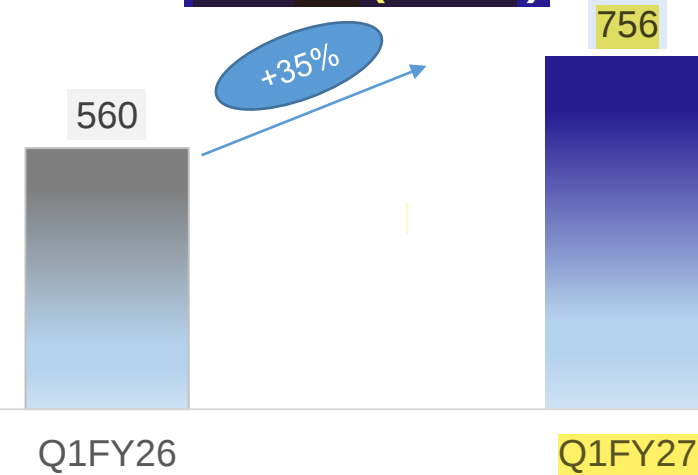
Line Pipes (India + USA)**DI Pipes****Stainless Steel Bars & Pipes****TMT Rebars**

FINANCIAL PERFORMANCE: Q1FY27

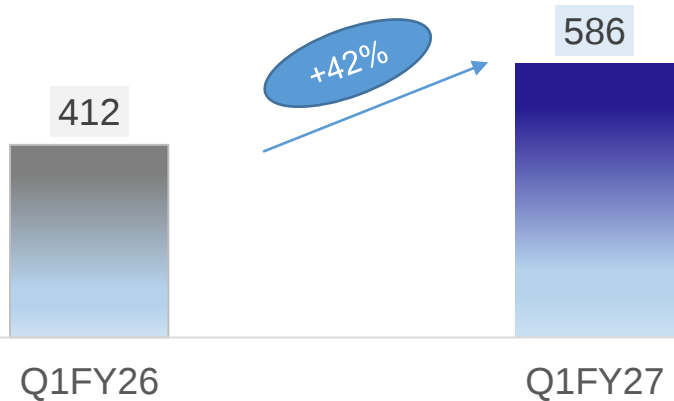
Revenue from Operations (INR cr.)



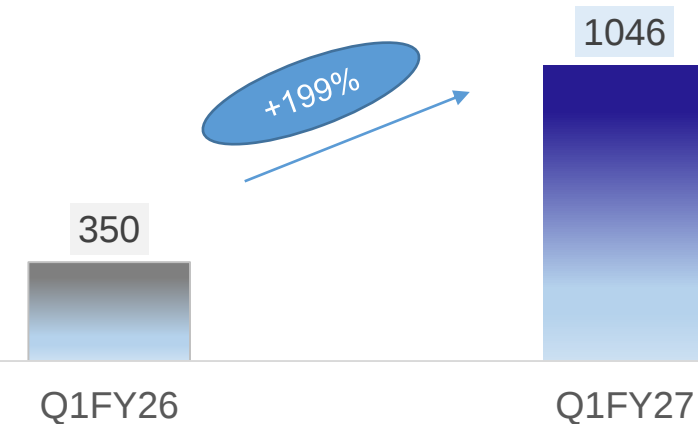
EBITDA (INR cr.)



PBT (INR cr.)

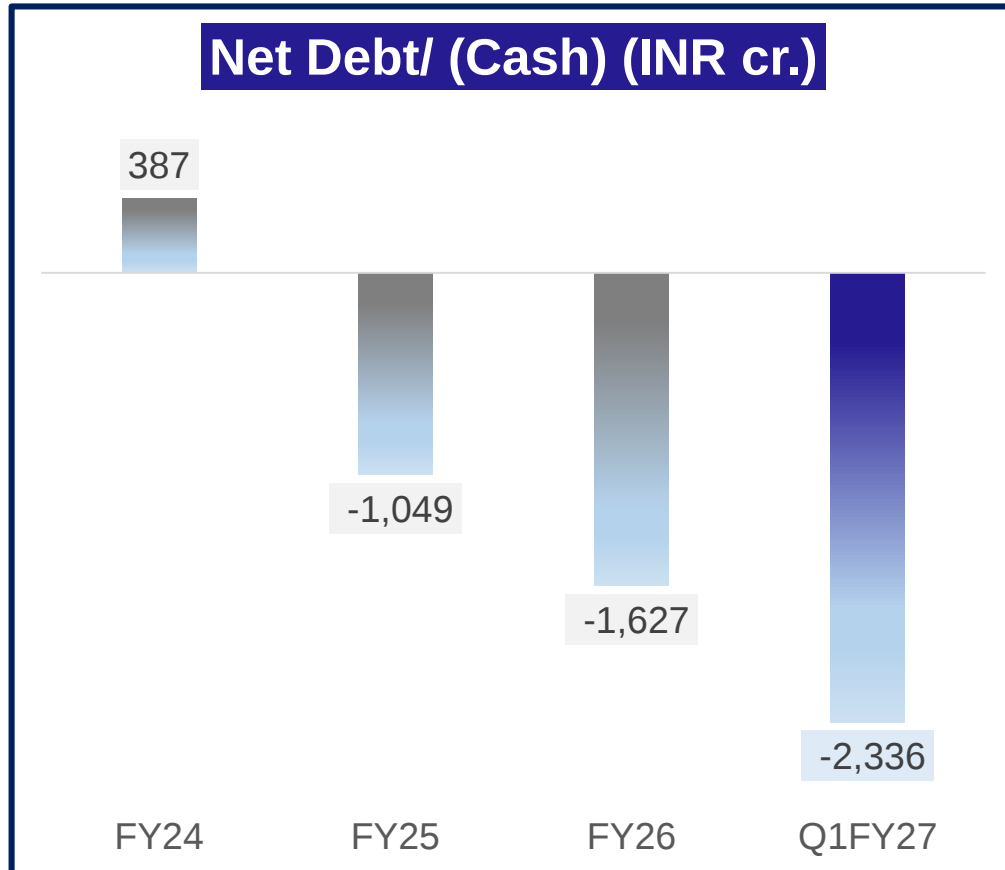


PAT (INR cr.)

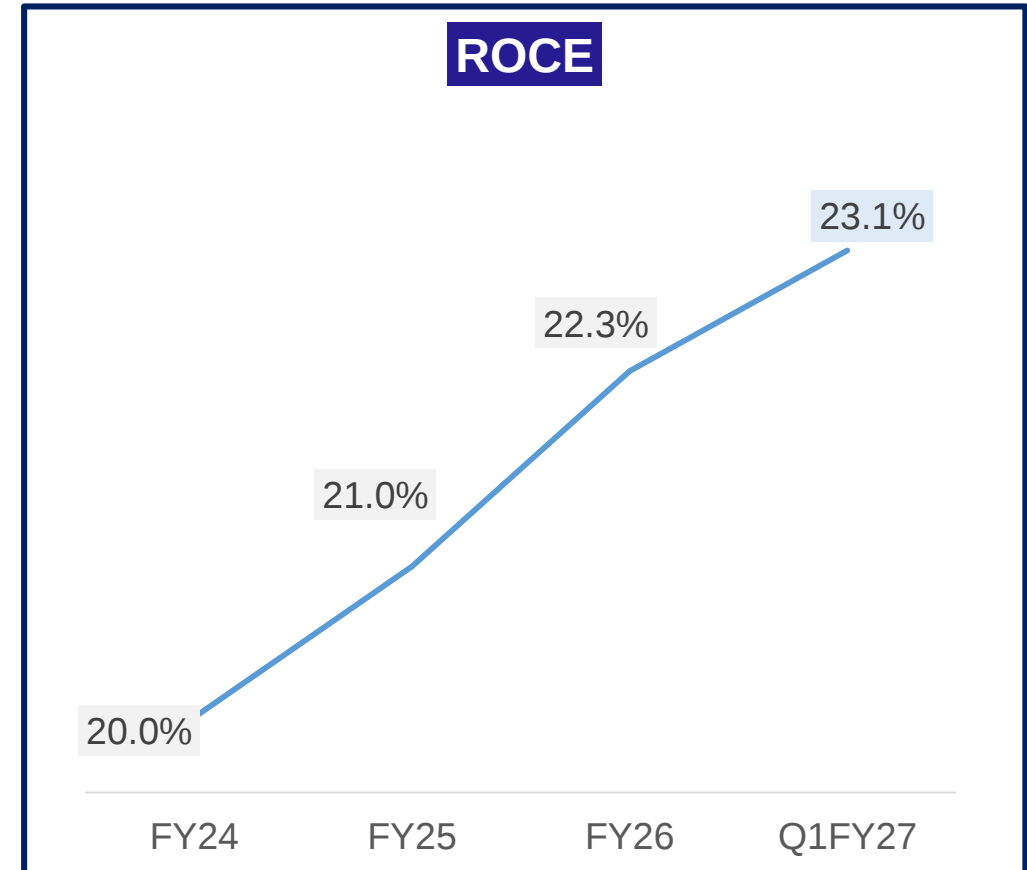


Q1FY27 PAT includes one-time gain of INR 548 cr. on partial stake sale in EPIC (KSA)

HEALTHY BALANCE SHEET



Q1FY27 Net Cash position after capex of ~INR 834 cr.



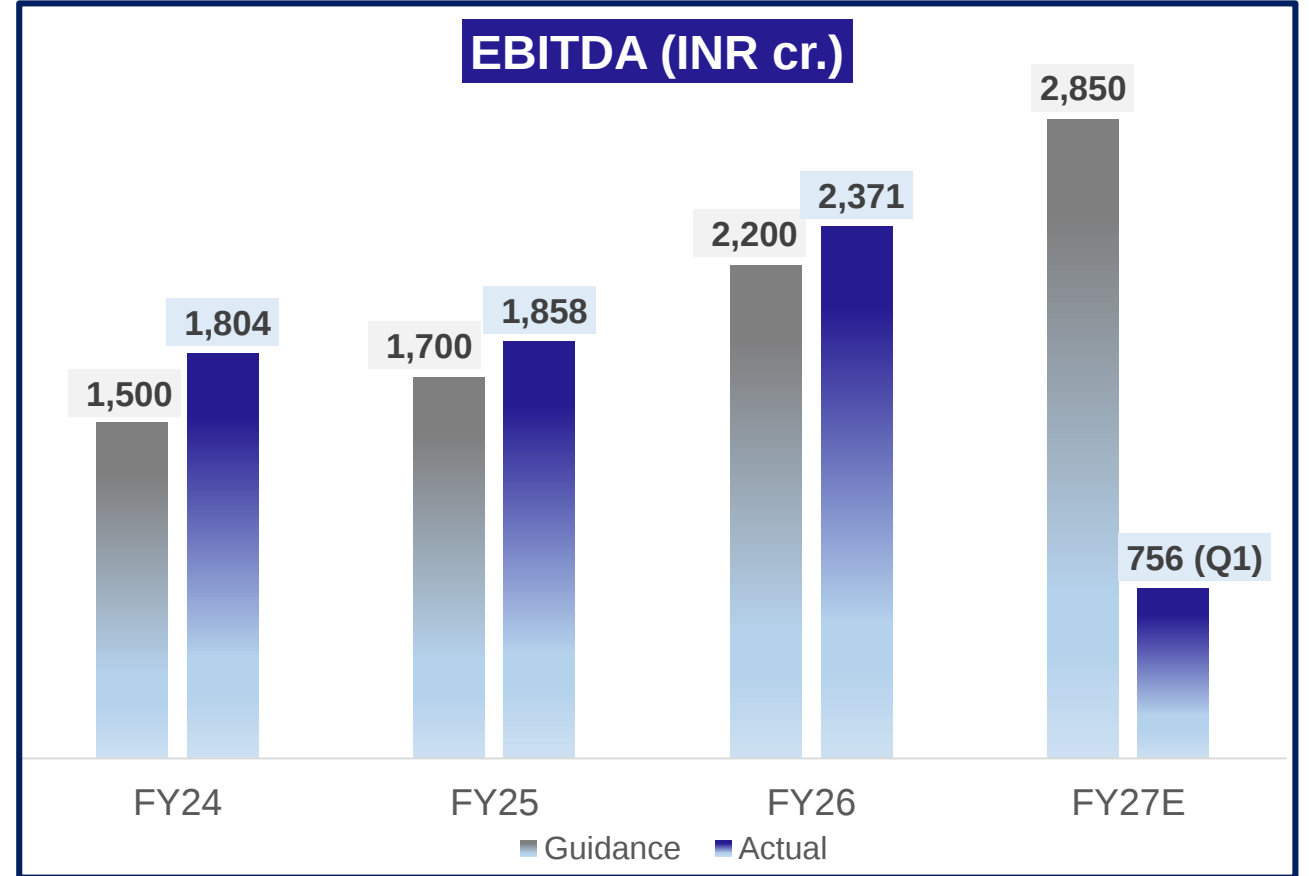
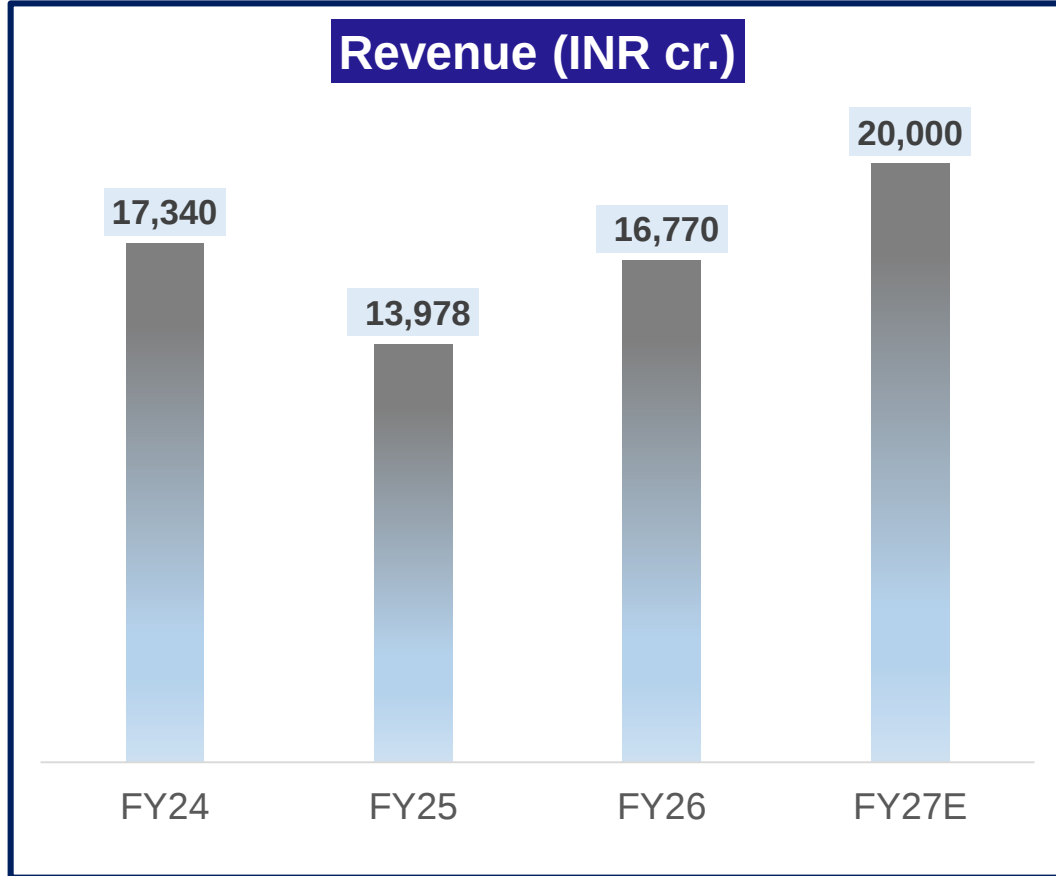
Annualized ROCE for Q1FY27

P&L SNAPSHOT: Q1FY27

PARTICULARS (INR cr.)	Q1FY27	Q1FY26	YoY Gr.	Q4FY26	QoQ Gr.
Revenue from Operations	4,081	3,551	+15%	4,313	-5%
Other income	64	35	+82%	36	+79%
EBITDA	756	560	+35%	539	40%
EBITDA Margin (%)	18.5%	15.8%	+270 bps	12.5%	+600 bps
Depreciation and Amortisation	125	85	+47%	93	+34%
Finance Cost	45	63	-28%	49	-8%
Profit before tax and share of JVs	586	412	+42%	397	+48%
Share of profit/(loss) from Associates and JVs	73	49	+49%	107	-32%
Exceptional Items*	548	-	-	0	-
PAT after Minorities, Associates & JVs	1,046	350	+199%	370	185%
EPS	39.7	13.3	+198%	14.0	183%
PAT without Exceptional Items	499	350	+42%	370	36%

* One time gain on partial stake sale in East Pipes Integrated Company for Industry (EPIC), KSA

FY27 GUIDANCE



FY27E denotes the stated Guidance

GURADRAILS/ ORDER BOOK



GUARDRAILS

Financial discipline underpinning sustainable growth

ROCE

>20%

Sustained above the 20% threshold

NET DEBT / EBITDA

<1x

Ample headroom to fund future growth capex



GLOBAL ORDER BOOK*

Robust revenue visibility across geographies

INR

24,750

CRORE

Providing strong medium- to long-term visibility

* Based on execution upto 30th June and new orders upto 22nd July

BUSINESS ENVIRONMENT: LINE PIPES

USA: Robust Business Visibility; Strong Order Book

Key Drivers

- **LNG Exports**
- Domestic Power demand for **AI Data Centers**
- **NGL Demand**
- Resurgence of **Oil Pipe Lines – both onshore and offshore**

KSA: Strong Demand; Huge Opportunity

Key Drivers

- **Oil & Gas:** High-scale investments by Aramco
- **Water:** Desalinated water transportation
- **Exports:** Reconstruction opportunity in the Middle East

INDIA: Sustained Momentum

Key Drivers

- **Exports:** Marquee projects in Middle East, South East Asia, Australia, LatAm
- **Domestic O&G:** National Gas Grid, City Gas Distribution, Refining Capacity expansion
- **Domestic Water:** Irrigation and River interlinking projects, Jal Jeevan Mission ('Nal Se Jal')



BUSINESS ENVIRONMENT: DUCTILE IRON PIPES

INDIA

Key Drivers

- **Jal Jeevan Mission, Amrut 2.0:** Funding constraints persist and could continue for a longer time frame.
- **Export Potential** in Europe, Middle East & Africa.
- **Pig Iron Exports:** Diversified strategy



KSA

Key Drivers

- **Vision 2030:** 30,000+ km of new water & sewage networks
- Favorable domestic demand dynamics, local capacity constraints and import substitution create strong opportunities.
- **Reconstruction in the Middle East** - huge export potential.



BUSINESS ENVIRONMENT: STAINLESS STEEL BARS + PIPES & TUBES

Key Drivers

- **India:** Thermal and Nuclear Energy, Defence, Aerospace, Oil & Gas and Petrochemicals to stimulate demand for stainless steel bars and seamless pipes. In addition, a strong emphasis on domestic manufacturing through the 'Make in India' initiative also driving demand.
- Prevailing geopolitical uncertainties and tariffs are currently impacting the export sentiment, however, long-term potential remains intact.



BUSINESS ENVIRONMENT: SINTEX (WATER STORAGE TANKS & PIPES)

Key Drivers

Water Storage Tanks

- **Premiumisation:** Positive reception of Sintex Eterno - industry-first 50-year warranty WST.
- **Economy Segment Growth:** Continued momentum - added new outlets during the quarter.
- **Channel Expansion:** Deepening contractor- plumber engagement and channel expansion
- Exponential Growth led by **urbanization in Tier 2 Cities.**
- **Branding:** Integrated multi-media campaign for Water Storage Tanks to build premium visibility and consumer engagement.

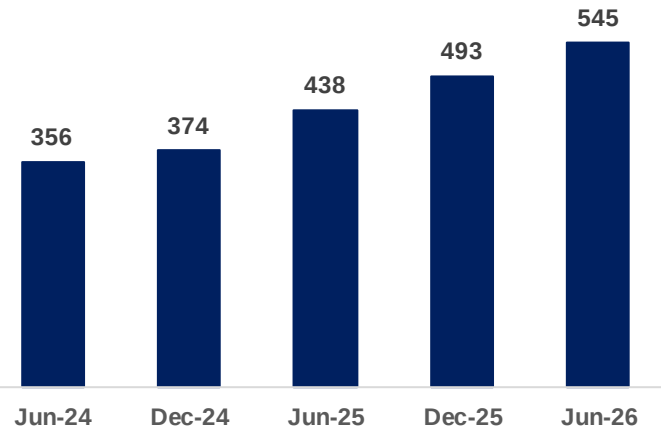
Pipes

- **Extended footprint to 11 states** supported by on-ground activation; broadened the range with SWR Anti-Rodent pipes.
- **Approvals and accreditation of OPVC Pipes** across states gaining strong momentum.



SINTEX: CHANNEL EXPANSION UNDERWAY

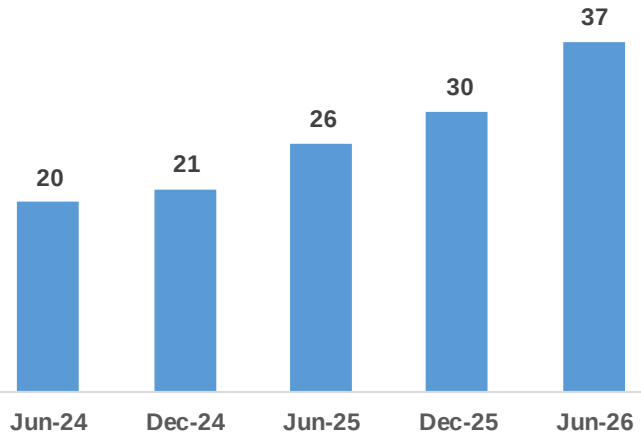
Distributors



~1.5x

Increase over 2 years

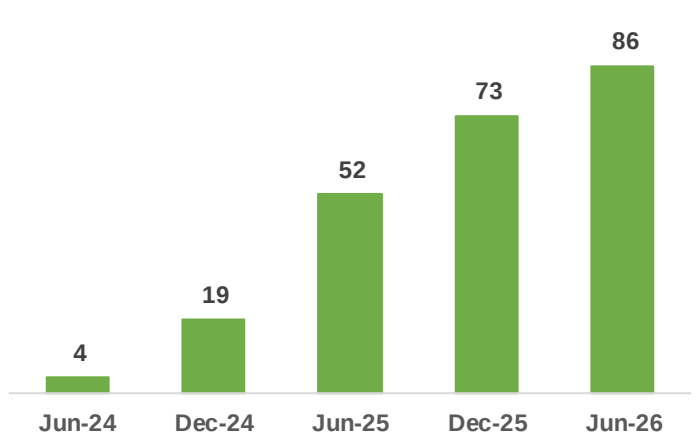
Retailers (in '000s)



~2x

Increase over 2 years

Plumbers (in '000s)



~21x

Increase over 2 years

Ranked 5th globally and 2nd in India overall - in the Steel Sector - 2025
In Governance & Economic Dimension, ranked 3rd globally and 2nd in India - in the Steel Sector - 2025



Long Term Sustainability Goals



Water Neutrality by 2040



Carbon Neutrality by 2040



Zero waste to landfill

THANK YOU

Welspun Corp Limited
CIN: L27100GJ1995PLC025609

For further queries, contact :

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40