

WEL/SEC/2026

February 04, 2026

To,

BSE Limited Corporate Relationship Department, 2 nd Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400 001. Script Code: 532553	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C-1, Block- G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. NSE Symbol: WELENT
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Dear Madam / Sir,

Sub: Un-audited Financial Results and Limited Review Report for the quarter and nine months ended December 31, 2025, alongwith the Press Release

Pursuant to Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-audited consolidated and standalone financial results of the Company for the quarter and nine months ended December 31, 2025, alongwith the Limited Review Report as (“**Results**”), reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today i.e. on February 04, 2026.

Further, the press release on the aforesaid Results is also enclosed herewith.

The Board Meeting commenced at 11:30 a.m. and concluded at 03:35 p.m.

Furthermore, please note the trading window for dealing in the securities of the Company by the Insiders, as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015, shall re-open from Monday, February 09, 2026.

The above information will also be available on the website of the Company at www.welspunenterprises.com

We request you to take the same above on record.

Thanking you.

Yours faithfully,

For **Welspun Enterprises Limited**

Nidhi Tanna
Company Secretary
ACS-30465

Encl.: As above

Welspun Enterprises Limited

Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013, India

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Corporate Identity Number: L45201GJ1994PLC023920

Suresh Surana & Associates LLP

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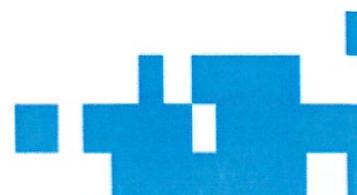
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LLP Identity No. AAB-7509

Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Welspun Enterprises Limited Pursuant to the Regulation 33 and Regulation 52 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report to
The Board of Directors of
Welspun Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Welspun Enterprises Limited** (“the Holding Company” or “the Company”), which includes Welspun Enterprises Employees Welfare Trust, its subsidiaries and joint operations of a subsidiary accounted on a proportionate basis (the Holding Company, its subsidiaries and joint operations of a subsidiary together referred to as “the Group”) and its share of profit / (loss) after tax and total comprehensive income/(loss) of its associates for the quarter and nine months ended 31 December 2025 (the “Statement”), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the “Listing Regulations”).
2. This Statement which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 (the "Act") as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with the Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed the procedures in accordance with Circular No. CIR/ CFD/ CMD1/ 44/ 2019 dated 29 March 2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

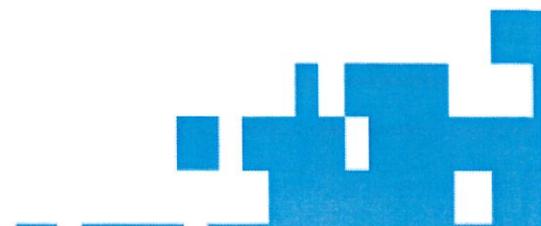
4. The Statement includes the results of the entities listed in **Annexure 1**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the unaudited interim financial information of 3 subsidiaries included in the Statement, whose unaudited interim financial information reflects total revenue of Rs. 191.42 crores and Rs. 600.47 crores, total net loss after tax of Rs. 3.07 crores and Rs. 9.00 crores, total comprehensive loss of Rs. 3.08 crores and Rs. 9.00 crores for the quarter and nine months ended 31 December 2025 as considered in the Statement. These interim financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the unaudited interim financial information of 5 joint operations included in the Statement, whose unaudited interim financial information reflects Group's share of total revenue of Rs. 34.74 crores and Rs. 131.81 crores, total net profit after tax of Rs. 0.53 crores and Rs. 3.99 crores, total comprehensive Income of Rs. 0.53 crores and Rs. 3.99 crores for the quarter and nine months ended 31 December 2025, respectively, as considered in the Statement. These unaudited interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The Statement also includes the Group's share of net loss after tax of Rs. 48.87 crores and Rs. 49.98 crores and total comprehensive loss of 48.90 crores and Rs. 50.00 crores for the quarter and nine months ended 31 December 2025, respectively, in respect of an associate, based on their unaudited interim financial information, as considered in the Statement. The unaudited interim financial information has been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.



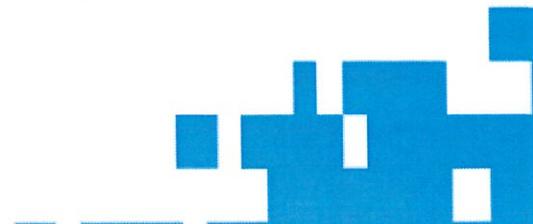
7. The Statement includes the unaudited interim financial information of 13 joint operations whose interim financial information reflects Group's share of total revenue of Rs. 3.22 crores and Rs. 3.22 crores, total net profit after tax of Rs. 0.06 crores and Rs. 0.07 crores, total comprehensive Income of Rs. 0.06 crores and Rs. 0.07 crores for the quarter and nine months ended 31 December 2025, respectively, as considered in the Statement. These interim financial information has not been reviewed by their auditors. These financial information has been certified by the Company's Management and furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such Management certified financial information. According to the information and explanations given to us by the Management, the interim financial information in respect of these joint operations are not material to the Group.

The Statement includes the unaudited interim financial information of 5 subsidiaries whose interim financial information reflects Group's share of total revenue of Rs. 0.00* crores and Rs. 0.42 crores, total net profit after tax of Rs. 0.06 crores and Rs. 0.10 crores, total comprehensive income of Rs. 0.06 crores and Rs. 0.10 crores for the quarter and nine months ended 31 December 2025, respectively, as considered in the Statement. This interim financial information has not been reviewed by their auditors. This financial information has been certified by the Company's Management and furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such Management certified financial information. According to the information and explanations given to us by the Management, the interim financial information in respect of these subsidiaries are not material to the Group

The Statement also includes total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.03 crores and Rs. 0.22 crores and total comprehensive loss of Rs. 0.03 crores and Rs. 0.22 crores, for the quarter and nine months ended 31 December 2025, respectively, in respect of Welspun Enterprises Welfare Trust (Trust), based on their unaudited interim financial information. The unaudited interim financial information of this trust have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, the interim financial information in respect of this trust is not material to the Group

The Statement also includes the Group's share of net loss after tax of Rs. 2.70 crores and Rs. 12.75 crores and total comprehensive loss of Rs. 2.70 crores and Rs. 12.75 crores, for the quarter and nine months ended 31 December 2025, respectively, in respect of an associate, based on their unaudited interim financial information. The unaudited interim financial information of this associate have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as It relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, the interim financial information in respect of this associate is not material to the Group.

8. Our conclusion on the Statement in respect of matters stated in paragraph 6 and paragraph 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.



9. The Statement includes comparative financial figures of the Company for the quarter and nine months ended 31 December 2024 and financial year ended 31 March 2025, which have been reviewed/ audited, as applicable, by predecessor auditor whose reports dated 03 February, 2025 and 15 May, 2025, respectively, have expressed unmodified conclusions / opinion on those financial results / statements.

Our conclusion on the Statement is not modified in respect of above matter.

For Suresh Surana & Associates LLP

Chartered Accountants

Firm's Regn. No.: 121750W / W-100010


Santosh Maller

Partner

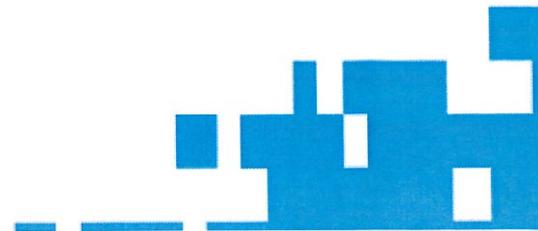
Membership No.: 143824

UDIN: 26143824KSWVKS6280



Place: Mumbai

Date: 04 February, 2026



Annexure 1 to the Independent Auditors' Review Report

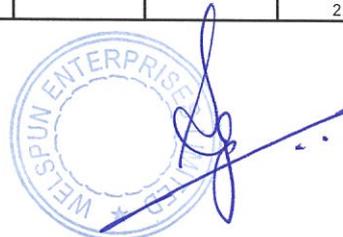
(Referred to in paragraph 4 under Independent Auditors' review report)

Sr. No.	Name of the Entity	Relationship
1.	Welspun Enterprises Limited	Holding Company
2.	Welspun Projects (Himmatnagar Bypass) Private Limited	Subsidiary
3.	Dewas Waterprojects Works Private Limited	Subsidiary
4.	ARSS Bus Terminal Private Limited	Subsidiary
5.	Grenoble Infrastructure Private Limited	Subsidiary
6.	DME Infra Private Limited	Subsidiary
7.	Welspun Sattanathapuram Nagapattinam Road Private Limited	Subsidiary
8.	Welsteel Enterprises Private Limited	Subsidiary
9.	Welspun Aunta-Simaria Project Private Limited	Subsidiary
10.	Welspun-Kaveri Infraprojects JV	Subsidiary
11.	Welspun EDAC JV Private Limited	Subsidiary
12.	Welspun Smartops Limited	Subsidiary
13.	Welspun Michigan Engineers Limited	Subsidiary
14.	Patel Michigan JV	Joint Operation
15.	MEPL MCPL Joint Venture	Joint Operation
16.	MEPL-GYAN JV	Joint Operation
17.	J Kumar-MEPL JV	Joint Operation
18.	Reliance & Michigan Joint Venture	Joint Operation
19.	Reliance Michigan Joint Venture	Joint Operation
20.	Reliance Michigan (JV)	Joint Operation
21.	Reliance Michigan Joint Venture Mithi River	Joint Operation
22.	Relcon Michigan (Joint Venture)	Joint Operation
23.	MEPL-Speco (JV)	Joint Operation
24.	APS-Michigan JV	Joint Operation
25.	Onsite Michigan JV	Joint Operation
26.	Michigan Savitar Consortium	Joint Operation
27.	R K Madhani-MEPL (JV)	Joint Operation
28.	R K Madhani-MEPL-LRS (JV)	Joint Operation
29.	MEPL ANC Joint Venture	Joint Operation
30.	Skyway-Michigan (JV)	Joint Operation
31.	Michigan RPS Joint Venture	Joint Operation
32.	Adani Welspun Exploration Limited	Associate
33.	NXT-Infra MCP Highways Private Limited (formerly known as Welspun Infracility Private Limited)	Associate



Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2025

(Rupees in crores)						
	Quarter ended 31 December 2025	Quarter ended 30 September 2025	Quarter ended 31 December 2024	Period ended 31 December 2025	Period ended 31 December 2024	Year ended 31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations (Refer note 9)	786.95	783.92	896.12	2,415.92	2,641.38	3,695.34
(b) Other income	19.54	19.34	22.84	64.45	75.26	97.25
Total income	806.49	803.26	918.96	2,480.37	2,716.64	3,792.59
2 Expenses						
(a) Cost of materials consumed	115.66	138.96	192.25	364.49	413.90	634.47
(b) Construction expenses	430.54	396.54	470.69	1,304.33	1,572.39	2,133.92
(c) Employee benefits expense (refer note 6)	58.40	56.13	52.75	166.05	147.34	200.23
(d) Finance costs	51.50	52.54	49.93	145.58	114.31	157.90
(e) Depreciation and amortisation	13.01	13.33	13.69	37.80	36.37	50.90
(f) Other expenses	28.21	19.92	22.99	72.36	60.10	93.79
Total expenses	697.32	677.42	802.30	2,090.61	2,344.41	3,271.21
3 Profit from ordinary activities before share of profit / (loss) in associate company and tax (1 - 2)	109.17	125.84	116.66	389.76	372.23	521.38
4 Share of profit / (loss) in associate company	(0.03)	(0.19)	(0.01)	(1.14)	(0.12)	(2.17)
5 Profit from ordinary activities before exceptional items and tax (3 + 4)	109.14	125.65	116.65	388.62	372.11	519.21
6 Exceptional items (net) (Refer note 3)	(48.86)	-	-	(48.86)	-	0.78
7 Profit before tax for the period (5 + 6)	60.28	125.65	116.65	339.76	372.13	519.99
8 Tax expense						
a) Current tax - Current year	28.22	34.36	33.44	104.53	98.02	135.47
- Earlier years	0.03	(4.31)	1.04	(4.28)	1.07	5.10
b) Deferred tax (credit) / charge	(1.41)	0.04	(0.89)	(3.23)	0.66	(4.15)
Total tax expense	26.84	30.09	33.59	97.02	99.75	136.42
9 Net profit from ordinary activities after tax for the period (7 - 8)	33.44	95.56	83.06	242.74	272.36	383.57
10 Profit / (Loss) from discontinued operations	(2.70)	2.52	(6.01)	(12.75)	(24.02)	(29.74)
11 Profit for the period (9 + 10)	30.74	98.08	77.05	229.99	248.34	353.83
12 Other comprehensive income / (loss)						
Items that will not be reclassified to Profit and Loss (net of tax)	(4.58)	1.41	(0.17)	(3.63)	(2.13)	(1.79)
13 Total Comprehensive Income for the period (11 + 12)	26.16	99.49	76.88	226.36	246.21	352.04
14 Profit from continuing operations for the period attributable to :						
Owners of the company	26.72	87.89	77.50	217.94	252.04	352.30
Non-controlling interest	6.72	7.67	5.56	24.80	20.32	31.27
15 Profit / (loss) from discontinuing operations for the period attributable to :						
Owners of the company	(2.70)	2.52	(6.01)	(12.75)	(24.02)	(29.74)
Non-controlling interest	-	-	-	-	-	-
16 Profit from continuing and discontinuing operations for the period attributable to :						
Owners of the company	24.02	90.41	71.49	205.19	228.02	322.56
Non-controlling interest	6.72	7.67	5.56	24.80	20.32	31.27
17 Total comprehensive income attributable to :						
Owners of the company	19.44	91.82	71.32	201.56	225.89	320.77
Non-controlling interest	6.72	7.67	5.56	24.80	20.32	31.27
18 Paid-up equity share capital, net of treasury shares (Face Value Rs. 10/- each) (Refer note 4)	136.81	136.71	136.71	136.81	136.71	136.71
19 Other equity						2,403.47



	Quarter ended 31 December 2025	Quarter ended 30 September 2025	Quarter ended 31 December 2024	Period ended 31 December 2025	Period ended 31 December 2024	Year ended 31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
20 Earnings per share (EPS) from continuing operations *						
(a) Basic EPS (in Rs)	1.94	6.43	5.64	15.93	18.44	25.79
(b) Diluted EPS (in Rs)	1.93	6.35	5.60	15.75	18.21	25.45
21 Earnings per share (EPS) from discontinuing operations *						
(a) Basic EPS (in Rs)	(0.19)	0.18	(0.44)	(0.93)	(1.76)	(2.18)
(b) Diluted EPS (in Rs)	(0.19)	0.18	(0.44)	(0.93)	(1.76)	(2.18)
22 Earnings per share (EPS) from continuing and discontinuing operations *						
(a) Basic EPS (in Rs)	1.75	6.61	5.21	15.00	16.68	23.61
(b) Diluted EPS (in Rs)	1.73	6.53	5.16	14.81	16.48	23.30
Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended						
Debt-Equity Ratio (in times)	0.70	0.72	0.53	0.70	0.53	0.59
Debt Service Coverage Ratio (DSCR) (in times)	2.53	4.02	4.30	3.55	4.38	4.59
Interest Service Coverage Ratio (ISCR) (in times)	3.12	3.39	4.26	3.67	4.26	4.29
Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
Capital Redemption Reserve	11.75	11.75	11.75	11.75	11.75	11.75
Debenture Redemption Reserve	-	-	-	-	-	-
Net worth	2,769.70	2,500.81	2,264.62	2,769.70	2,264.62	2,359.56
Current Ratio (in times)	2.07	1.87	2.20	2.07	2.20	1.76
Long term debt to working capital (in times)	0.90	1.01	0.63	0.90	0.63	0.85
Bad debts to Account receivable ratio ^	-	-	-	-	-	0.01
Current Liability Ratio (in times)	0.49	0.51	0.48	0.49	0.48	0.58
Total Debts to Total Assets (in times)	0.30	0.30	0.23	0.30	0.23	0.25
Debtors Turnover (in times) ^	3.06	3.85	3.91	7.69	8.50	8.83
Inventory Turnover (in times) ^	0.74	3.47	1.16	2.29	2.70	3.97
Operating Margin (%)	19.58%	21.97%	17.57%	21.01%	16.94%	17.07%
Net Profit Margin (%)	4.25%	12.19%	9.27%	10.05%	10.31%	10.38%
* Earnings per share not annualised for quarter and nine months ended results. In respect of Diluted earnings per share, the effects of all dilutive potential equity shares are adjusted except when the results would be anti-dilutive.						
^ Ratio for the quarter and nine months ended results have not been annualised						

Notes :-

1 The above unaudited consolidated financial results of Welspun Enterprises Limited (the "Company" or "the Holding Company") which includes Welspun Enterprises Employees Welfare Trust, its subsidiaries, joint operations of a subsidiary accounted on a proportionate basis (the Holding Company, its subsidiaries and joint operations of a subsidiary together referred to as "the Group") and its share of profit/(loss) after tax and total comprehensive income/(loss) of associates which are published in accordance with Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 4 February 2026. The same has also been subjected to Limited Review by the Statutory Auditors.

2 The above unaudited consolidated financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

3 Exceptional items (net) - Gain/(loss) includes:

(Rupees in crores)

	Quarter ended 31 December 2025	Quarter ended 30 September 2025	Quarter ended 31 December 2024	Period ended 31 December 2025	Period ended 31 December 2024	Year ended 31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(i) Gain on sale of non-current investments	-	-	-	-	-	0.78
(ii) Share of loss in an associate (refer note below)	(48.86)	-	-	(48.86)	-	-
Total	(48.86)	-	-	(48.86)	-	0.78

During the period, an associate company had to relinquish its 25% proportionate interest in block resulting in loss of Rs. 139.60 crores. Considering the materiality and non-recurring nature of this loss, the Group has presented the impact of its share of the loss Rs.48.86 crores (its share of 35%) as an exceptional item.

4 In respect of Employees Stock Option Plans:

a) The Company has framed the "Welspun Enterprises Employee Benefit Scheme - 2022" ('ESOP'), which was duly approved by the shareholders and the Board of Directors of the Company. The ESOP Scheme is administered by the Welspun Enterprises Employees Welfare Trust ('ESOP Trust') on behalf of the Company. During the quarter and nine months ended 31 December 2025, 1,00,000 equity shares have been allotted to employees.

b) The ESOP Trust has been treated as an extension of the Company and accordingly, shares held by the ESOP Trust are treated as treasury shares and are netted off from the total equity share capital. Consequently, all the assets, liabilities, income and expenses of the ESOP Trust are accounted for as an assets, liabilities, income and expenses of the Company. As at 31 December 2025, 16,00,000 equity shares are held in trust.

5 The Company had outstanding unsecured Commercial papers as on 30 September 2025, these were listed on National Stock Exchange of India Limited which were fully repaid during the quarter ended 31 December 2025. The additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended are disclosed above. Formulae for computation of these ratios are as follows:

Debt - Equity Ratio	Debts / (Paid up equity share capital + Other Equity) - Debt includes long term borrowings + short term borrowings + current maturities of long term borrowings
Debt Service Coverage Ratio (DSCR)	(Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest on long term debts) / (Interest on long term debts for the period + Principal repayment on long term debts during the period)
Interest Service Coverage Ratio (ISCR)	(Profit before tax (excluding exceptional items) + Finance costs) / Finance costs
Net Worth	Paid up share capital + Other Equity - Capital reserve - Revaluation reserve - Reserves not created out of profits
Current Ratio	Current assets / Current liabilities
Long term debt to working capital	Long term debts (including current maturities of long term borrowings) / Working capital Working capital = Current assets - current liabilities (excluding current maturities of long term borrowings)
Bad debt to Account receivable ratio	Bad Debt / Average of opening and closing trade receivables
Current liquidity ratio	Current liabilities / Total liabilities
Total Debts / Total Assets	Total Debts/ Total Assets - Total Debts includes long term borrowings + short term borrowings + current maturities of long term borrowings
Debtors Turnover	Revenue from operations/ Average of opening and closing trade receivables
Inventory Turnover	Cost of goods sold/ Average of opening and closing inventories - Cost of goods sold : Cost of materials
Operating margin (%)	Operating profit/ Revenue from operations - Operating profit : Profit before tax + Finance costs + Depreciation and amortisation expense - Other income - Exceptional items
Net profit margin (%)	Net Profit for the period (including exceptional items) / Revenue from operations

6 On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Company has recognised and disclosed the impact of these changes on the basis of the currently ascertainable position, consistent with the guidance provided by the Institute of Chartered Accountants of India. The impact resulting from these changes is Rs 0.99 crores. The Company continues to monitor the finalisation of the Central/ State Rules and clarifications from the Government- on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

7 Consequent to approval from members on November 07, 2025, the Company has allotted 1,90,47,619 (One Crore Ninety Lakh Forty Seven Thousand Six Hundred and Nineteen) warrants, convertible into equivalent number of equity shares of Rs 10 each of the Company at price of Rs. 525 per warrant (including premium of Rs. 515/- per warrant) of the Company to a promoter and other non-promoters entities / persons, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 and other applicable provisions, if any.

The Company has received Rs. 250.00 crore, being 25% of the issue price of the warrants, as subscription and allotment money. Pending utilisation of the money for the objects of the issue, the entire amount has been temporarily invested in mutual funds and remains unutilised as on the reporting date.

8 Refer Annexure I for Segment Information.

9 As per the view expressed by the Expert Advisory Committee of the Institute of Chartered Accountants of India (ICAI), interest income arising from annuity payments under service concession arrangements can be presented as 'Revenue from Operations' or 'Other Income' in the financial statements. Accordingly, during the current quarter and nine months period, the Company has presented such interest income under 'Revenue from Operations' and has regrouped the comparative figures of the previous periods/year from 'Other Income' to 'Revenue from Operations' to ensure consistency with the current presentation. This regrouping has no impact on the profit for the respective periods/year.

10 Previous periods figures have been regrouped, rearranged and reclassified wherever considered necessary.

For Welspun Enterprises Limited

Sandeep Garg
Managing Director
DIN 00036419



Annexure - I

Segment Information :-

(Rupees in crores)

	Quarter ended 31 December 2025	Quarter ended 30 September 2025	Quarter ended 31 December 2024	Period ended 31 December 2025	Period ended 31 December 2024	Year ended 31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Transport	391.43	357.23	357.07	1,065.22	1,319.96	1,716.15
Water	242.02	211.70	365.01	763.96	899.16	1,283.48
Tunneling and Rehabilitation	153.50	214.99	174.04	586.74	422.26	695.71
Unallocated	-	-	-	-	-	-
Total	786.95	783.92	896.12	2,415.92	2,641.38	3,695.34
Less : Inter Segment Revenue	-	-	-	-	-	-
Total sales / Income from Operations	786.95	783.92	896.12	2,415.92	2,641.38	3,695.34
Segment Result						
Transport	103.90	94.58	70.76	282.45	265.49	358.22
Water	47.14	59.24	76.96	193.78	175.27	265.38
Tunneling and Rehabilitation	28.71	44.34	30.01	117.63	68.34	110.14
Unallocated	-	-	-	-	-	-
Total	184.75	198.16	177.73	593.86	509.09	733.74
Add / (Less):						
Finance costs	(51.50)	(52.54)	(49.93)	(145.58)	(114.32)	(157.90)
Unallocated expenses	(43.62)	(39.12)	(33.99)	(122.97)	(97.80)	(151.71)
Unallocated income/(loss) (including share of profit / (loss) in associate company and Exceptional items (net))	(29.35)	19.15	22.83	14.45	75.14	95.86
Profit before tax from continuing operations	60.28	125.65	116.65	339.76	372.11	519.99
Profit / (loss) from discontinuing operations	(2.70)	2.52	(6.01)	(12.75)	(24.02)	(29.74)
Profit before tax from continuing and discontinuing operations	57.58	128.17	110.64	327.01	348.09	490.25
Capital Employed						
Segment Assets						
Transport	2,871.92	2,770.43	2,597.88	2,871.92	2,597.88	2,475.50
Water	1,263.92	1,218.33	908.38	1,263.92	908.38	1,117.12
Tunneling and Rehabilitation	827.52	811.05	604.17	827.52	604.17	791.84
Unallocated	1,664.67	1,401.68	1,302.06	1,664.67	1,302.06	1,477.64
Assets held-for-sale	183.18	185.88	201.65	183.18	201.65	195.93
Total (A)	6,811.21	6,387.37	5,614.14	6,811.21	5,614.14	6,058.03
Segment Liabilities						
Transport	513.75	510.86	615.05	513.75	615.05	557.16
Water	576.98	558.98	655.35	576.98	655.35	728.81
Tunneling and Rehabilitation	409.98	432.55	319.99	409.98	319.99	451.56
Unallocated	2,162.68	2,014.92	1,425.84	2,162.68	1,425.84	1,611.23
Total (B)	3,663.39	3,517.31	3,016.23	3,663.39	3,016.23	3,348.76
Total (A - B)	3,147.82	2,870.06	2,597.91	3,147.82	2,597.91	2,709.27

Notes :-

- The segment information of the Group has been prepared in accordance with Ind AS 108 "Operating Segments"
- The business segments of the Group comprises of :- a) Transport b) Water c) Tunneling and Rehabilitation
- Segment revenue, segment results, segment assets and segment liabilities include respective amounts identifiable to each of the segment. Unallocable income includes majorly interest income, dividends and net gain on financials assets. Unallocable expenditure includes majorly corporate expenses not allocated to segments. Unallocable assets mainly comprise bank balances and investments that can be used across segments. Unallocable liabilities mainly comprise borrowings and Corporate tax liabilities.

Suresh Surana & Associates LLP

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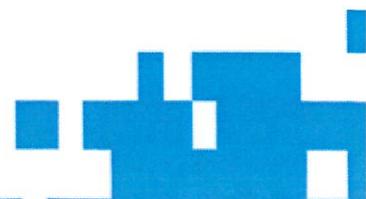
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LLP Identity No. AAB-7509

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Welspun Enterprises Limited Pursuant to the Regulation 33 and Regulation 52 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors of
Welspun Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Welspun Enterprises Limited ("the Company"), which also includes the financial information of Welspun Enterprises Welfare Trust, for the quarter and nine months ended 31 December 2025 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act (Ind AS), as amended read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of Welspun Enterprises Welfare Trust included in the Statement as per the recognition and measurement principles of Ind AS, whose interim financial information reflects total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.03 crores and Rs. 0.22 crores and total comprehensive loss of Rs. 0.03 crores and Rs. 0.22 crores, respectively, for the quarter and nine months ended 31 December 2025, as considered in the Statement. The unaudited interim financial information of this trust have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on such unaudited interim financial information.

Our conclusion on the Statement in respect of the above matter is not modified with respect to our reliance on the financial information certified by the Management.

6. The Statement includes comparative financial figures of the Company for the quarter and nine months ended 31 December 2024 and financial year ended 31 March 2025, which have been reviewed / audited, as applicable by the predecessor auditor whose reports dated 03 February 2025 and 15 May 2025, respectively, have expressed unmodified conclusions/opinion, on those financial results/statements.

Our conclusion on the Statement is not modified in respect of the above matter.

For Suresh Surana & Associates LLP

Chartered Accountants

Firm Reg. No. 121750W /W-100010

Santosh Maller

Partner

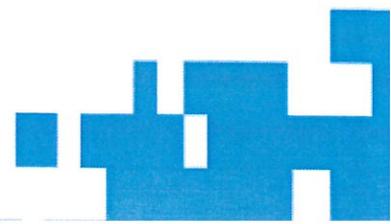
Membership No.: 143824

UDIN: 26143824GUOQAG1864



Place: Mumbai

Date: 04 February, 2026



Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2025

		(Rupees in crores)					
		Quarter ended 31 December 2025	Quarter ended 30 September 2025	Quarter ended 31 December 2024	Period ended 31 December 2025	Period ended 31 December 2024	Year ended 31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	588.67	593.10	683.43	1,785.48	2,092.92	2,827.39
	(b) Other income	23.72	24.81	26.05	80.48	80.85	106.39
	Total income	612.39	617.91	709.48	1,865.96	2,173.77	2,933.78
2	Expenses						
	(a) Cost of materials consumed	80.22	106.61	148.22	235.16	296.10	469.57
	(b) Construction expenses	373.58	334.78	395.09	1,109.14	1,370.13	1,763.72
	(c) Employee benefits expense (Refer note 6)	45.88	44.91	41.74	133.10	124.48	167.32
	(d) Finance costs	14.55	17.09	7.63	37.01	25.25	32.98
	(e) Depreciation and amortisation	3.14	3.71	2.19	8.88	6.38	8.74
	(f) Other expenses	21.92	15.42	19.43	57.52	50.46	78.58
	Total expenses	539.29	522.52	614.30	1,580.81	1,872.80	2,520.91
3	Profit from ordinary activities before exceptional items and tax (1 - 2)	73.10	95.39	95.18	285.15	300.97	412.87
4	Exceptional items (net) (Refer note 3)	-	-	-	-	-	0.32
5	Profit before tax for the period (3 + 4)	73.10	95.39	95.18	285.15	300.97	413.19
6	Tax expense						
	a) Current tax - Current year	18.36	25.06	24.72	74.37	77.33	105.88
	- Earlier years	-	(4.31)	1.04	(4.31)	1.07	3.20
	b) Deferred tax charge / (credit)	(0.46)	1.40	(0.02)	(0.12)	(0.52)	(3.59)
	Total tax expense	17.90	22.15	25.74	69.94	77.88	105.49
7	Net profit from ordinary activities after tax for the Period (5 - 6)	55.20	73.24	69.44	215.21	223.09	307.70
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit and loss (net of tax)	(3.35)	1.39	(0.15)	(2.41)	(2.08)	(1.80)
9	Total comprehensive income for the period (7 + 8)	51.85	74.63	69.29	212.80	221.01	305.90
10	Paid-up equity share capital, net of treasury shares (Face Value Rs 10 each) (Refer note 4)	136.81	136.71	136.71	136.81	136.71	136.71
11	Other equity						2,553.04
12	Earnings per share (EPS) *						
	(a) Basic EPS (in Rs)	4.03	5.35	5.06	15.73	16.32	22.53
	(b) Diluted EPS (in Rs)	3.99	5.29	5.02	15.55	16.12	22.23
13	Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended						
	Debt-Equity Ratio (in times)	0.10	0.11	0.07	0.10	0.07	0.07
	Debt Service Coverage Ratio (DSCR) (in times)	-	-	-	-	-	-
	Interest Service Coverage Ratio (ISCR) (in times)	6.02	6.58	13.49	8.70	12.92	13.52
	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
	Capital Redemption Reserve	11.75	11.75	11.75	11.75	11.75	11.75
	Debenture Redemption Reserve	-	-	-	-	-	-
	Net worth	2,960.45	2,659.23	2,454.29	2,960.45	2,454.29	2,539.21
	Current Ratio (in times)	2.18	2.02	2.52	2.18	2.52	1.86
	Long term debt to working capital (in times)	-	-	-	-	-	-
	Bad debts to Account receivable ratio ^	-	-	-	-	-	0.01
	Current Liability Ratio (in times)	0.99	0.99	0.76	0.99	0.76	0.99
	Total Debts to Total Assets (in times)	0.06	0.07	0.05	0.06	0.05	0.04
	Debtors Turnover (in times) ^	1.27	1.54	1.69	2.99	4.26	4.41
	Inventory Turnover (in times) ^	0.73	0.96	1.29	2.09	2.90	4.37
	Operating Margin (%)	11.39%	15.41%	11.55%	14.03%	12.03%	12.32%
	Net Profit Margin (%)	9.37%	12.35%	10.16%	12.05%	10.66%	10.88%

* Earnings per share not annualised for quarter and nine months ended results. In respect of Diluted earnings per share, the effects of all dilutive potential equity shares are adjusted except when the results would be anti-dilutive.

^ Ratio for the quarter and nine months ended results have not been annualised



Notes :-

- 1 The above unaudited standalone financial results of Welspun Enterprises Limited (the "Company") which are published in accordance with Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 4 February 2026. The same has also been subjected to Limited Review by the Statutory Auditors.
- 2 The above unaudited standalone financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 Exceptional items (net) includes:

		(Rupees in crores)					
		Quarter ended 31 December 2025	Quarter ended 30 September 2025	Quarter ended 31 December 2024	Period ended 31 December 2025	Period ended 31 December 2024	Year ended 31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(i)	Loss on sale of non-current investments	-	-	-	-	-	(24.65)
(ii)	Reversal of impairment of provision of non-current investments	-	-	-	-	-	24.97
	Total	-	-	-	-	-	0.32

- 4 In respect of Employee Stock Option Plans:
- a) The Company has framed the "Welspun Enterprises Employee Benefit Scheme - 2022" ('ESOP'), which was duly approved by the shareholders and the Board of Directors of the Company. The ESOP Scheme is administered by the Welspun Enterprises Employees Welfare Trust ('ESOP Trust') on behalf of the Company. During the quarter and nine months ended 31 December 2025, 1,00,000 equity shares have been allotted to employees.
- b) The ESOP Trust has been treated as an extension of the Company and accordingly, shares held by the ESOP Trust are treated as treasury shares and are netted off from the total equity share capital. Consequently, all the assets, liabilities, income and expenses of the ESOP Trust are accounted for as assets, liabilities, income and expenses of the Company. As at 31 December 2025, 16,00,000 equity shares are held in trust.
- 5 The Company had outstanding unsecured Commercial papers as on 30 September 2025, these were listed on National Stock Exchange of India Limited which were fully repaid during the quarter ended 31 December 2025. The additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended are disclosed above. Formulae for computation of these ratios are as follows:

Debt - Equity Ratio	Debts / (Paid up equity share capital + Other Equity) - Debt includes long term borrowings + short term borrowings + current maturities of long term borrowings
Debt Service Coverage Ratio (DSCR)	(Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest on long term debts) / (Interest on long term debts for the period + Principal repayment on long term debts during the period)
Interest Service Coverage Ratio (ISCR)	(Profit before tax (excluding exceptional items) + Finance costs) / Finance costs
Net Worth	Paid up share capital + Other Equity - Capital reserve - Revaluation reserve - Reserves not created out of profits
Current Ratio	Current assets / Current liabilities
Long term debt to working capital	Long term debts (including current maturities of long term borrowings) / Working capital Working capital = Current assets - current liabilities (excluding current maturities of long term borrowings)
Bad debt to Account receivable ratio	Bad Debt / Average of opening and closing trade receivables
Current liquidity ratio	Current liabilities / Total liabilities
Total Debts / Total Assets	Total Debts / Total Assets - Total Debts includes long term borrowings + short term borrowings + current maturities of long term borrowings
Debtors Turnover	Revenue from operations/ Average of opening and closing trade receivables
Inventory Turnover	Cost of goods sold / Average of opening and closing inventories - Cost of goods sold : Cost of materials
Operating margin (%)	Operating profit / Revenue from operations - Operating profit : Profit before tax + Finance costs + Depreciation and amortisation expense - Other income - Exceptional items
Net profit margin (%)	Net Profit for the period (including exceptional items) / Revenue from operations



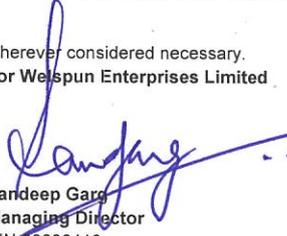
6 On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Company has recognised and disclosed the impact of these changes on the basis of the currently ascertainable position, consistent with the guidance provided by the Institute of Chartered Accountants of India. The impact resulting from these changes is Rs 0.84 crores. The Company continues to monitor the finalisation of the Central/ State Rules and clarifications from the Government- on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

7 Consequent to approval from members on November 07, 2025, the Company has allotted 1,90,47,619 (One Crore Ninety Lakh Forty Seven Thousand Six Hundred and Nineteen) warrants, convertible into equivalent number of equity shares of Rs 10 each of the Company at price of Rs. 525 per warrant (including premium of Rs. 515/- per warrant) of the Company to a promoter and other non-promoters entities / persons, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 and other applicable provisions, if any.

The Company has received Rs. 250.00 crore, being 25% of the issue price of the warrants, as subscription and allotment money. Pending utilisation of the money for the objects of the issue, the entire amount has been temporarily invested in mutual funds and remains unutilised as on the reporting date.

8 Previous periods figures have been regrouped, rearranged and reclassified wherever considered necessary.

For Welspun Enterprises Limited


Sandeep Garg
Managing Director
DIN 00036419



Place : Mumbai

Date : 4 February 2026



Q3 & 9MFY26: Robust Margins & healthy order book

Mumbai, February 04, 2026: Welspun Enterprises Ltd. (“WEL” or “Company”), part of Welspun World, today announced its unaudited results for the quarter ended 31st December 2025.

- 9MFY26 Consolidated EBITDA at INR 573 Cr; with an EBITDA margin of 23.1%
- Strong Balance Sheet with consolidated cash and cash equivalents at ~INR 1,400 Cr.
- CRISIL revised their rating outlook from Stable to Positive, while reaffirming the long-term rating at *CRISIL AA-* and the short-term rating at *CRISIL A1+*
- Conferred the Great Place to Work Certification for the 2nd year

CONSOLIDATED FINANCIALS

Income Statement Snapshot (₹ Cr.)

Particulars	Q3FY26	Q3FY25	YoY %	9MFY26	9MFY25	YoY %
Revenue from Operations	787	896	-12%	2,416	2,641	-9%
Other Income	20	23	-13%	64	75	-15%
Total Income	806	919	-12%	2,480	2,717	-9%
EBITDA	174	180	-3%	573	523	10%
EBITDA margin	21.5%	19.6%	192 bps	23.1%	19.2%	386 bps
PBT before exceptional	109	117	-6%	389	372	4%
Exceptional item * profit (loss)	(49)	-		(49)		
PBT	60	117	-48%	340	372	-9%
PAT	31	77	-60%	230	248	-7%
PAT margin	3.8%	8.4%		9.30%	9.10%	

*The exceptional loss is on account of WEL’s 35% share of the write-off in AWEL relating to the Kutch oil block.

MANAGEMENT COMMENTS

Commenting on the results, Mr. Sandeep Garg, Managing Director, Welspun Enterprises Limited, said:

“For the nine months ended FY26, we delivered a 10% year-on-year growth in consolidated EBITDA to ₹573 crores, with a margin of 23.1%. The extended monsoons, delays in statutory clearances for the Dharavi–Ghatkopar Tunnel, and the delay in award of the Pune–Shirur project have affected our FY26 revenues. For the year, we now expect the consolidated revenues at ₹3,600–3,700 crores. however, we remain on track to achieve our full year EBITDA target.

We targeted order book additions of ~₹12,000 crore in FY26. With the Panjrapur award and the expected Pune–Shirur project, we would add more than ₹10,000 crores to the order book, leading to our total order book exceeding ₹20,000 crores by the end of FY26.



With the Government driving infrastructure growth via public-private participation, we are well positioned to capitalize on these opportunities, leveraging our expertise in water and complex urban projects through our 3G strategy of Growth, Governance, and Green to deliver long-term sustainable value.”

STANDALONE FINANCIALS

Income Statement Snapshot (₹ Cr.)						
Particulars	Q3 FY26	Q3 FY25	YoY %	9M FY26	9m FY25	% yoy
Revenue from Operations	589	683	-14%	1,785	2,093	-15%
Other Income	24	26	-9%	80	81	-
Total Income	612	709	-14%	1,866	2,174	-14%
EBITDA	91	105	-14%	331	333	
EBITDA margin	14.82%	14.80%	2 bps	17.74%	15.30%	244 bps
PBT	73	95	-23%	285	301	-5%
PAT	55	69	-21%	215	223	-4%
PAT margin (%)	9.01%	9.79%		11.53%	10.26%	

Consolidated Balance Sheet Snapshot (₹ Cr.)		
	31 ST Dec 2025	31 ST March 2025
Net worth	3,148	2,709
Gross Debt	1,865	1,300
- Long Term Debt	1,730	1,269
- Short Term Debt (Working Capital Loan)	135	31
Cash & Cash Equivalents[#]	1,399	1,155
Net Debt / (Cash)	466	145
Other Long-Term Liabilities	135	126
Total Net Fixed Assets (incl. CWIP)	214	228
Net Current Assets (Excl. Cash & Cash Equivalents) (adj.)*	670	368
Other Long-Term Investments and Assets (adj.)	2,865	2,383

Standalone Balance Sheet Snapshot (₹ Cr.)		
	31 ST Dec 2025	31 ST March 2025
Net worth	3,113	2,690
Gross Debt	99	0
- Long Term Debt	-	-
- Short Term Debt (Working Capital Loan)	99	0
Cash & Cash Equivalents[#]	1,273	1,061
Net Debt / (Cash)	(1,174)	(1061)
Other Long-Term Liabilities	15	8
Total Net Fixed Assets (incl. CWIP)	24	18
Net Current Assets (Excl. Cash & Cash Equivalents) (adj.)*	619	255
Other Long-Term Investments and Assets (adj.)	1,311	1,364

[#]includes Fixed Deposits kept with banks & investments

*Mobilization advance has been included into Net Current Assets



INVESTMENTS (AS ON 31 ST DECEMBER - (₹ CR.)		
Project	Investment	Additional funding for current portfolio
HAM Road Portfolio	313	~₹ 137 Cr. in about 12 months
Road BOT Projects [#]	104	
Oil & Gas Projects	482	
Water BOT Projects	91	
Other assets*	24	
Michigan Eng	237	
Total	1,251	

*Excludes investments in Welspun Employee Trust Rs. 30 crores

Commitments of L1 BOT projects not considered



ABOUT WELSPUN ENTERPRISES LTD.

Welspun Enterprises Ltd. (WEL), part of Welspun World, is an infrastructure development company focusing on Transportation, Water and Wastewater and Tunnelling segments. The Company also has investments in Oil & Gas exploration. Backed by experienced management and strong parentage, WEL, along with its subsidiary Welspun Michigan Engineers, have a proven track record with the execution of water infrastructure projects and over 1,000 kms of road projects. www.welspunenterprises.com.

ABOUT WELSPUN WORLD

Welspun World is one of India's fastest growing global conglomerates, with businesses in Line Pipes, Home Textiles, and Infrastructure, Steel, Warehousing, New Energy, Advanced Textiles and Flooring solutions. With annual revenues of over USD 5 billion and presence of over three decades, Welspun has been recognized as a global leader in Home Textiles and Line Pipes, with existence in over 50 countries backed by a strong team of 30,000+ employees. The Group enjoys a strong relationship with almost all Fortune 100 companies operating in the Retail and O&G sectors and has been continuously following global ESG practices as a responsible conglomerate. www.welspun.com

Disclaimer

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in Welspun Enterprises Ltd or any of its affiliates. Neither Welspun Enterprises Ltd, nor their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.

For further information please visit www.welspunenterprises.com or contact the Investor Relations team at: investorrelations_WEL@welspun.com
