

WEL /SEC/2022

May 13, 2022

To,

<b>BSE Limited</b> 1 <sup>st</sup> Floor, Rotunda Bldg, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. NSE Symbol: WELENT
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Dear Sir/Madam,

**Sub.: Investor Presentation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Investor Presentation which is being uploaded on the website of the Company.

Kindly take note of the above.

Thanking you.

For Welspun Enterprises Limited



**Priya Pakhare**  
Company Secretary  
FCS - 7805

**Welspun Enterprises Limited**

Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

E-mail : companysecretary\_wel@welspun.com Website : www.welspunenterprises.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 662222 F : +91 2836 279010

Corporate Identity Number: L45201GJ1994PLC023920

# WELSPUN ENTERPRISES LIMITED

 **WELSPUN ENTERPRISES**  
INFRASTRUCTURE AND ENERGY



BSE: 532553 | NSE: WELENT | ISIN: INE625G01013

## Investor Presentation

MAY 2022

# Safe Harbor

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Any reference herein to “the Company” shall mean Welspun Enterprises Limited, together with its consolidated subsidiaries.

# Business Highlights FY22

## Accelerated execution of ongoing projects

Aunta - Simaria  
Varanasi - Aurangabad NH2  
UP Jal Jeevan Mission

## PCOD for 3 projects received

Mukarba Chowk – Panipat (Tolling started w.e.f April 06<sup>th</sup>, 2022)  
Chikhali - Tarsod project  
Maharashtra - Amravati (AM 2)

## Completion Certificate received

Gagalheri - Saharanpur -  
Yamunanagar - HAM  
project

## Key management additions

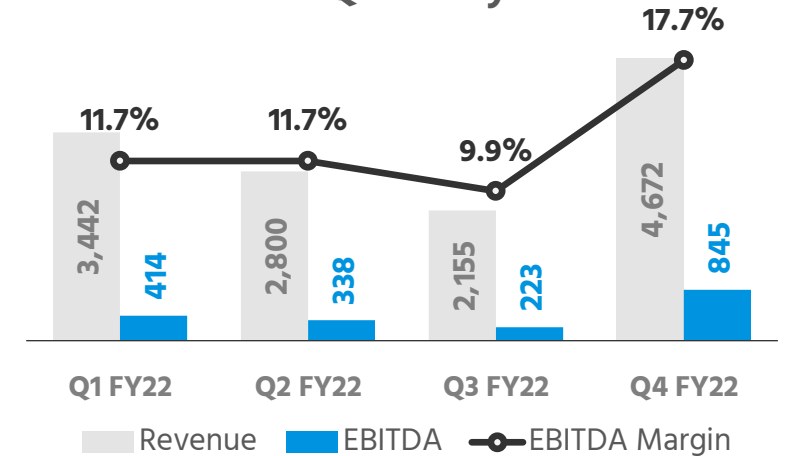
Mr. Ajay Hans, MD & CEO  
Mr. Sanjay Sultania, CFO  
Mr. Neeraj Gupta, Vertical Head (Roads)

## ~₹ 84,000 Mn\* Order Book

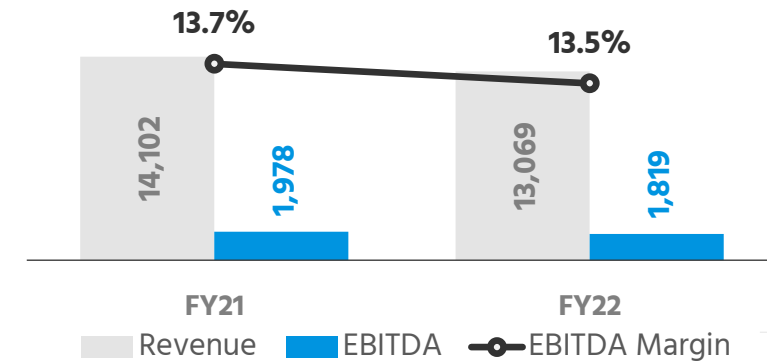
Road – Rs 59,500 Mn  
Water – Rs 24,500 Mn

\*\* As on April 30<sup>th</sup>, 2022

### Quarterly



### Annual



# Figures in Rs Mn, Standalone numbers



# Income Statement **Snapshot** - Standalone

Particulars (₹ Mn)	Q4 FY22	Q4 FY21	YoY %	Q3 FY22	QoQ %	FY22	FY21	YoY%
Revenue from Operations	4,672	5,046	(7.4%)	2,155	116.8%	13,069	14,102	(7.3%)
Other Income	104	16	563.3%	95	9.5%	378	290	30.5%
Total Income	4,776	5,062	(5.6%)	2,251	112.2%	13,447	14,392	(6.6%)
EBITDA	845	706	19.6%	223	278.9%	1,819	1,978	(8.0%)
EBITDA margin	17.7%	14.0%	373 bps	9.9%	778 bps	13.5%	13.7%	(22 bps)
PBT	675	539	25.2%	58	1055.4%	1,160	1,410	(17.8%)
PAT	529	397	33.2%	63	739.3%	934	1,075	(13.0%)
PAT margin	11.1%	7.8%	323 bps	2.8%	828 bps	6.9%	7.5%	(52 bps)
Cash PAT	553	431	28.4%	100	455.1%	1,071	1,297	(17.5%)

*Note: Cash PAT = PBDT (before exceptional) – Current tax + Non-cash ESOP expenses | Prior figures have been restated wherever necessary*

# Income Statement **Snapshot** - Consolidated

Particulars (₹ Mn)	Q4 FY22	Q4 FY21	YoY %	Q3 FY22	QoQ %	FY22	FY21	YoY%
Revenue from EPC Business	4,846	5,688	(14.8%)	2,416	100.6%	14,014	15,295	(8.4%)
Revenue from Developer Business	427	312	36.9%	373	14.5%	1,513	1,108	36.6%
Other Income	73	10	637.2%	48	53.1%	223	313	(28.8%)
<b>Total Income</b>	<b>5,346</b>	<b>6,010</b>	<b>(11.0%)</b>	<b>2,837</b>	<b>88.5%</b>	<b>15,750</b>	<b>16,715</b>	<b>(5.8%)</b>
<b>EBITDA</b>	<b>1,261</b>	<b>999</b>	<b>26.2%</b>	<b>566</b>	<b>123.0%</b>	<b>3,233</b>	<b>3,062</b>	<b>5.6%</b>
EBITDA margin	23.6%	16.6%	696 bps	19.9%	365 bps	20.5%	18.3%	221 bps
PBT	855	635	34.7%	166	414.4%	1,673	1,797	(6.9%)
<b>PAT</b>	<b>650</b>	<b>409</b>	<b>58.7%</b>	<b>129</b>	<b>402.3%</b>	<b>1,261</b>	<b>1,302</b>	<b>(3.1%)</b>
PAT margin	13.4%	7.2%	621 bps	5.4%	806 bps	9.0%	8.5%	49 bps
<b>Cash PAT</b>	<b>746</b>	<b>548</b>	<b>36.1%</b>	<b>207</b>	<b>260.6%</b>	<b>1,610</b>	<b>1,717</b>	<b>(6.3%)</b>

*Note: Cash PAT = PBDT (before exceptional) – Current tax + Non-cash ESOP expenses / Prior figures have been restated wherever necessary*

# Balance Sheet **Snapshot** - Standalone

Balance Sheet Snapshot (₹ Mn)	31 <sup>st</sup> Mar 2022	31 <sup>st</sup> Dec 2021	31 <sup>st</sup> Mar 2021
<b>Net worth</b>	<b>18,942</b>	<b>18,405</b>	<b>18,188</b>
Gross Debt	5,018	4,933	6,025
- Long Term Debt	5,018	4,933	5,051
- Short Term Debt	0	0	973
<b>Cash &amp; Cash Equivalents<sup>#</sup></b>	<b>1,883</b>	<b>1,751</b>	<b>3,750</b>
Net Debt / (Cash)	3,135	3,182	2,275
Other Long-Term Liabilities	351	354	312
Mobilisation advance payable <sup>^</sup>	3,946	4,073	1,052
Total Net Fixed Assets (incl. CWIP)	571	555	535
Net Current Assets (Excl. Cash & Cash Equivalents) (adj.) <sup>@</sup>	7,132	3,391	503
Other Long-Term Investments and assets (adj.) <sup>@</sup>	18,671	22,069	19,737

<sup>#</sup> includes FD classified under "Other non-current financial assets"

<sup>^</sup> Disclosed as part of Contract liabilities In the Balance Sheet

<sup>@</sup> Temporary funding of Rs 1,470 Mn has been made in lieu of drawing debt at the subsidiary/JV level in order to minimise the interest cost. This temporary funding has not been included in the cash balance of Rs 1,883 Mn. The same is reflected in Other Long-Term Investments and assets.

02

# Welspun Enterprises





# Welspun Enterprises **At a glance**

## PAN INDIA PRESENCE

Across UP, Bihar, Tamil Nadu, Haryana, Maharashtra and Uttarakhand

## DIVERSIFIED PORTFOLIO

Specialise in Road, Water and Wastewater projects

## ASSET LIGHT MODEL

Well-positioned via a lean balance sheet and achieving operational excellence with execution partners

## STRONG EXECUTION

Record completion time of 19 months (vs. 30 months) of Delhi – Meerut Expressway

## LANDMARK PROJECTS

Built the Engineering marvel of India : Delhi–Meerut Expressway

## CURRENT PROJECT MIX

HAM - 7  
EPC – 2  
BOT - 2

## ~51 % Revenue CAGR (FY2017-22)

Among India's fastest growing infrastructure development companies

## ~₹ 84,000 Mn\*

Robust Order Book

\* As on April 30<sup>th</sup>, 2022

# Creating Value through a Clear Strategy





**ADVANTAGE  
WEL**



# Key Triggers

01

## Proven Track Record

Built one of the '*Engineering Marvels of India - Delhi Meerut E-way*' and known to be an Execution Specialist

02

## Strong Platform Set for Future Growth

Strong and diversified EPC Order book across road and water sector providing visibility for next couple of years

03

## Trend in Diversification

Focus on Road and Water segments Exploring additional opportunities in Wastewater Segment



04

## Continuous Focus on Value Creation

Asset light business model in Infra with project value-enhancements leveraging strong execution partnerships



05

## Robust Financial Metrics

Unique Position with Strong Financials to tap Infra opportunities with focus on Sustainable and Inclusive Growth

06

## Asset Monetization

Value creation through regular churn of assets – Unlocking capital

07

## Favorable Industry Dynamics

Well Positioned to Benefit from India's Economic Growth & Development

# Proven track record

~500 km

Experience of operating  
~500 km of Toll projects

₹ 122,000+ Mn

~700 km

Robust current road portfolio

## Capability to execute complex projects

WEL has demonstrated high level of operational excellence with the execution of several complex projects.

Key projects :

- Mukarba Chowk – Panipat
- Chikhali-Tarsod
- Gagalheri-Saharanpur-Yamunanagar
- Chutmalpur-Ganeshpur & Roorkee-Chutmalpur-Gagalheri
- Maharashtra Amravati - Package no. AM 2



## Delhi Meerut Expressway

Welspun Enterprises' completed portfolio includes the Delhi-Meerut Expressway / National Expressway 3 which was featured as an Engineering Marvel of India

- India's FIRST 14-Lane Expressway
- India's FIRST Green Expressway
- India's FIRST HAM project to be awarded AAA (SO) credit rating
- India's first HAM project to receive annuity
- India's FIRST HAM project to be re-financed post completion
- India's FIRST Completed HAM project  
(332 Days ahead of schedule)



₹ 271 Mn

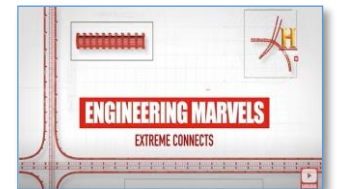
Early completion  
bonus from NHAI

19 Months

Record  
completion time

Engineering  
Marvel of  
India

Featured on History  
Channel



**Engineering Marvels:**  
**Extreme Connects**  
**Watch Video**



# Strong platform set for **future growth**

Robust portfolio of Road and Water projects

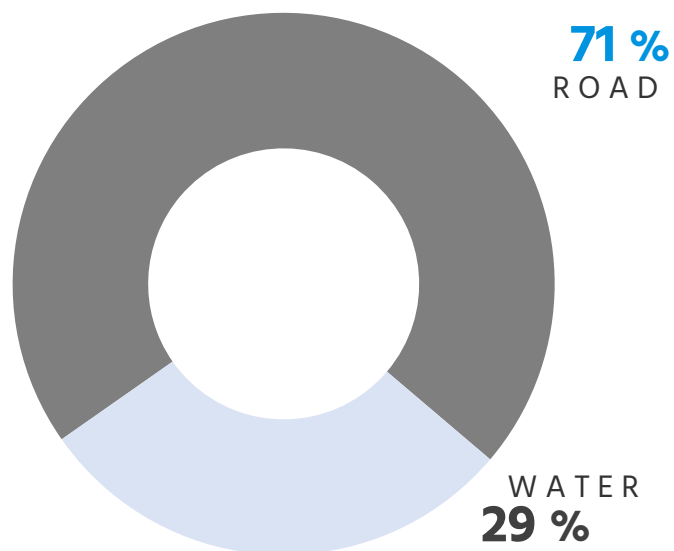


**Current order book at**

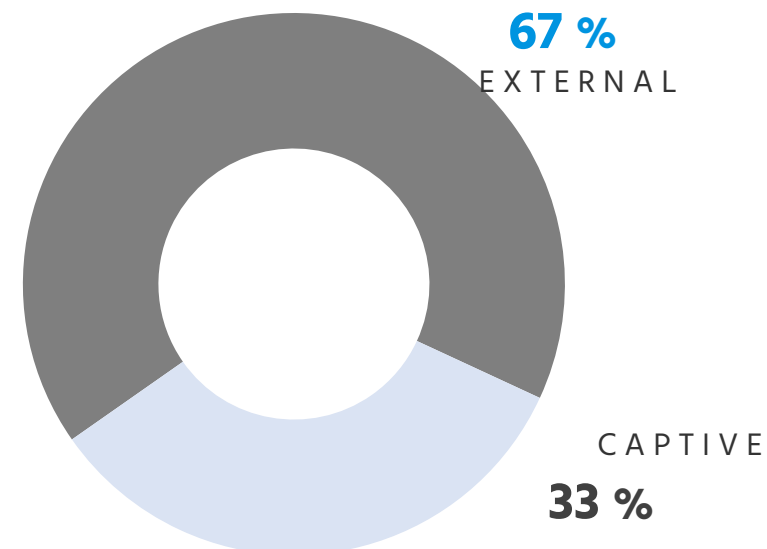
**~₹ 84,000 Mn\***  
(excluding GST)

\* As on April 30<sup>th</sup>, 2022

**Segment Break-up**



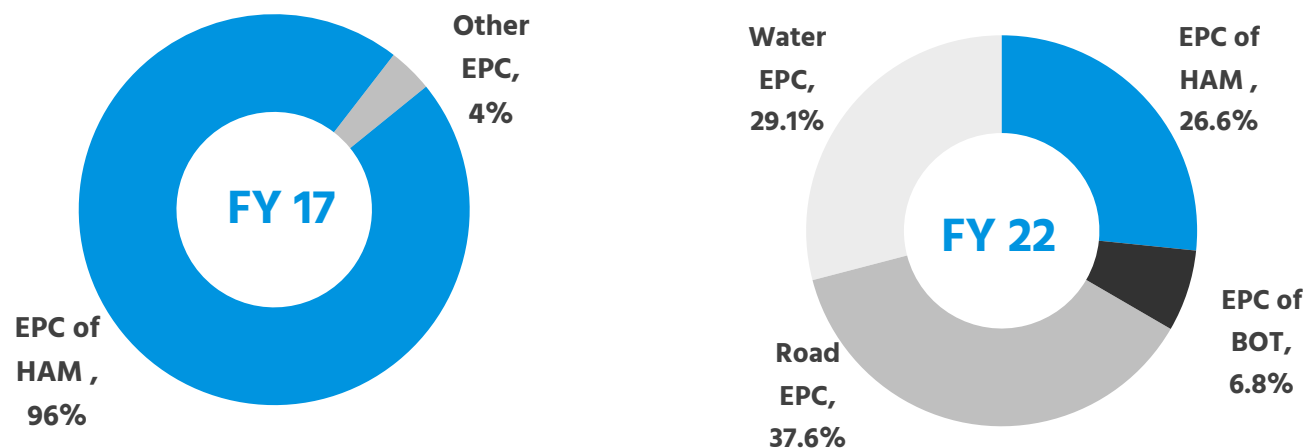
**Order Book Break-up**



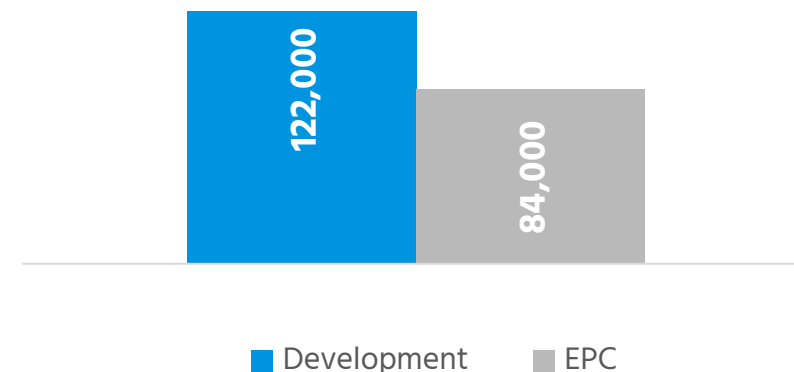
***Current Order Book provides strong revenue growth visibility***

# Trends towards Diversification

## Trends in Order Book Break-up



## WEL Portfolio (in ₹ Mn)



## Way forward

Continuous focus on both development and EPC projects



Continue approach of prudent bid strategy to strengthen portfolio

Strategic positioning towards development (BOT & HAM) and EPC projects

Water & Wastewater to be one of the key growth driver and focus area

Apart from NHAI, evaluate road projects of State and local agencies

# Continuous Focus on Value Creation

Focused on Execution excellence with Low Leverage

## Strong presence across segments: Development (HAM & BOT) and EPC

- Diversified roads & Water projects
- Leverage on Strong Parentage (Welspun Group)
- Focusing on Margin accretive projects

## De-risked execution model

### Building High-Value High-Margin Projects

- Construction completely outsourced; Project supervision by WEL
- Flexibility across geographies and infra sub-sectors
- Minimal Plant & Machinery; no investment blockage
- Minimal working capital
- Design capability & strengthening of supply chain management

## Value unlocking from assets

- Completed Projects – ready to monetize
- Value creation through churning of assets

## Asset Light Model

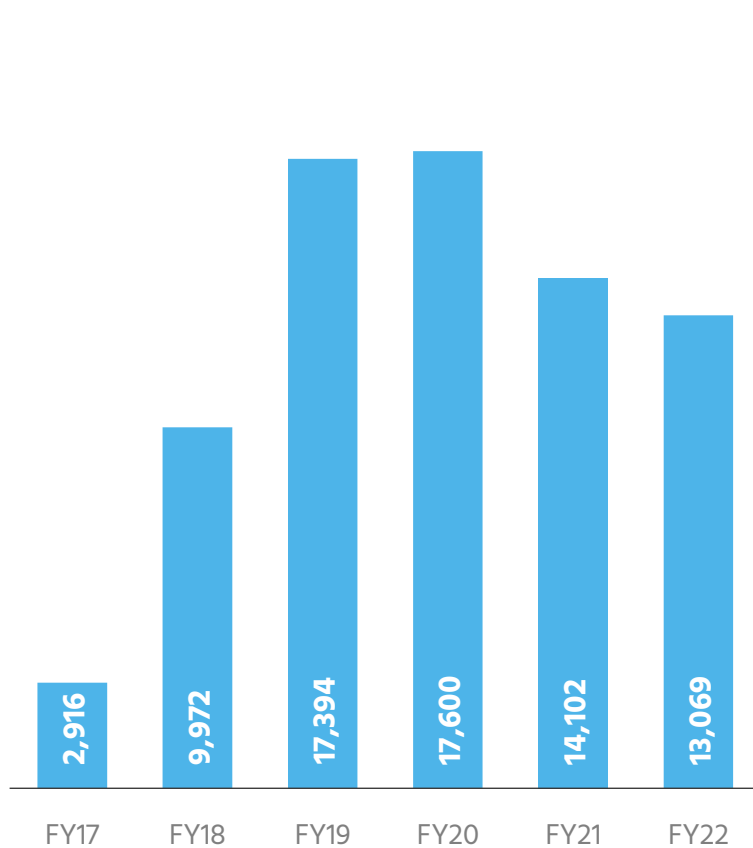
STRONG PARENTAGE

LOWER RISK

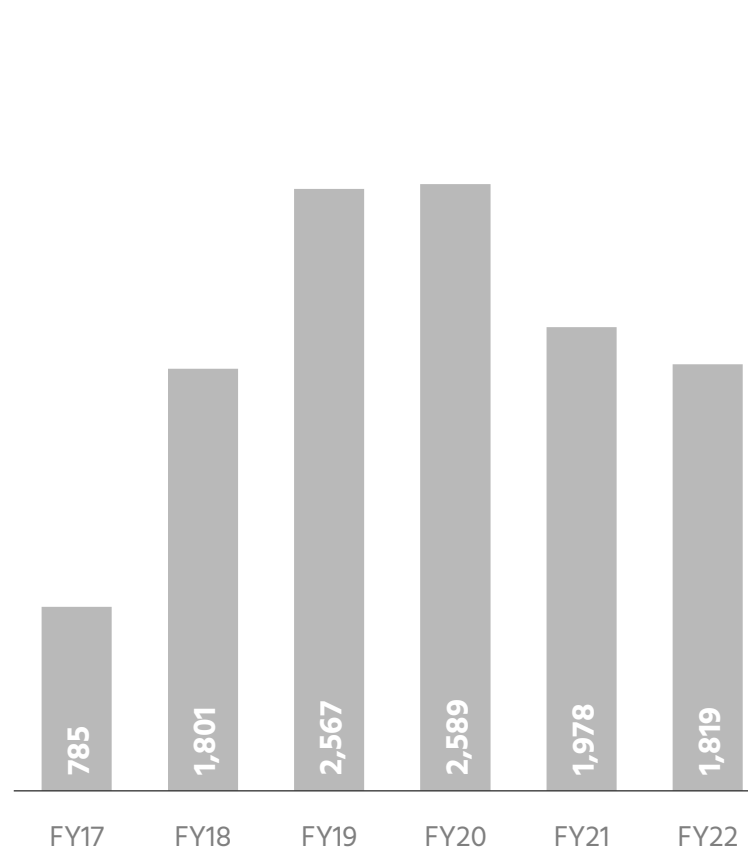
CASH RECYCLED

# Robust Financial Metrics

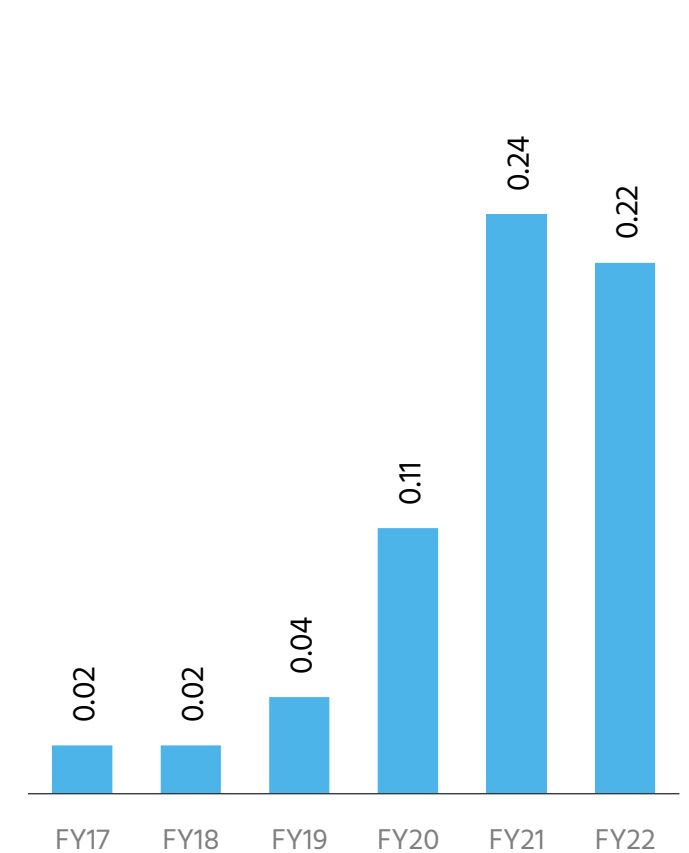
Revenues



EBITDA



Net Debt / Equity (x)



Standalone numbers # Figures in Rs Mn

# Favorable Industry Dynamics

## Budget 2022



Vision 2025  
for Roads

### 60,000 Kms

Development of 60,000 km of NH - 2,500 km of Expressways, 9,000 km of Economic corridors, 2,000 km of coastal and port connectivity

~₹ 1.99 tn



**68%**  
In FY22

Total expenditure on the Ministry of Road Transport and Highways for FY23

**NHAI**

~₹ 1,340 bn



**133%**  
In FY22

Allocation towards NHAI has more than tripled from 2019-20 to 2022-23

**Bharatmala Pariyojana**

**550 Districts**  
(NH Linkages)

To optimise efficiency of movement by bridging critical infrastructure gaps

**Central Road Fund**



**19 %**

Increase in allocation for the central road fund by 19%

**Jal Jeevan Mission**

**₹ 600 bn**

Allocated to provide tap water connections to 38 million household in 2022-23

**Jal Shakti Ministry**

**₹ 860 bn**

Allocated to the Jal Shakti Ministry, as compared to ₹69,000 Cr In FY21

**Gati Shakti**

**₹ 100 tn**

Aimed at improving multi-modal connectivity and last-mile connectivity

**Railways**

~₹ 1,400 bn



**28 %**

Allocation for Indian Railways



# Industry dynamics - Roads Sector

## Attractive Opportunities & Strong Policy support

**18%**

18% of projected infrastructure investment of ₹111 trillion in NIP is in the Roads sector

**18,000  
Km**

National Highways to expand by 18,000 km in 2022-23 at a pace of 50 km per day

**23**

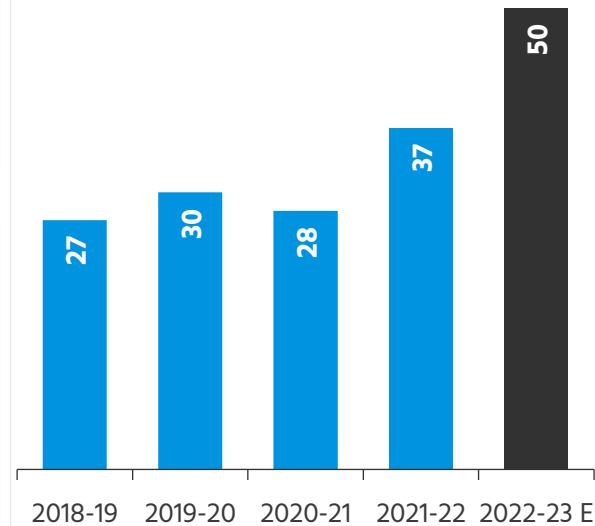
**National Highways**

Government aims to construct 23 new national highways by 2025

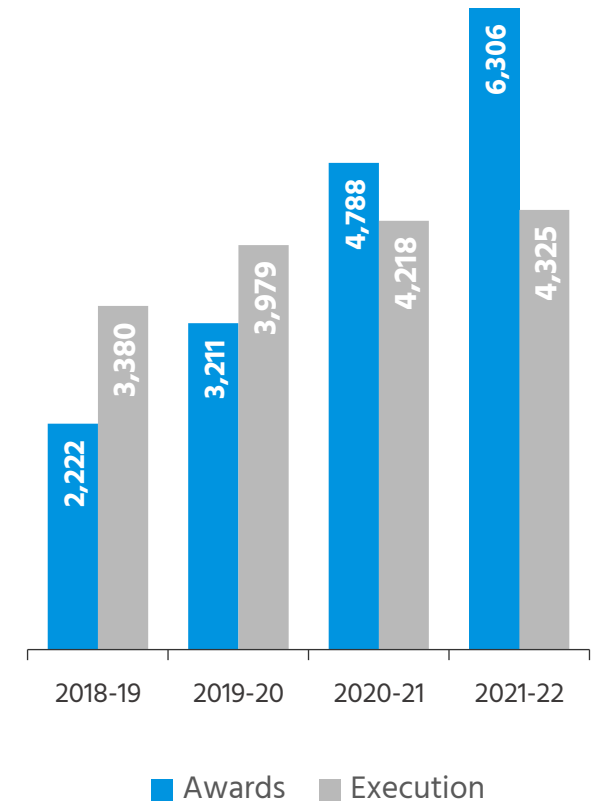
**Private Sector**

is expected to be largest contributor towards roads

## Road Construction Per Day (km)



## NHAI Awards and Execution (km)\*



# Industry dynamics - Water & Wastewater Sector

**₹ 600 bn**

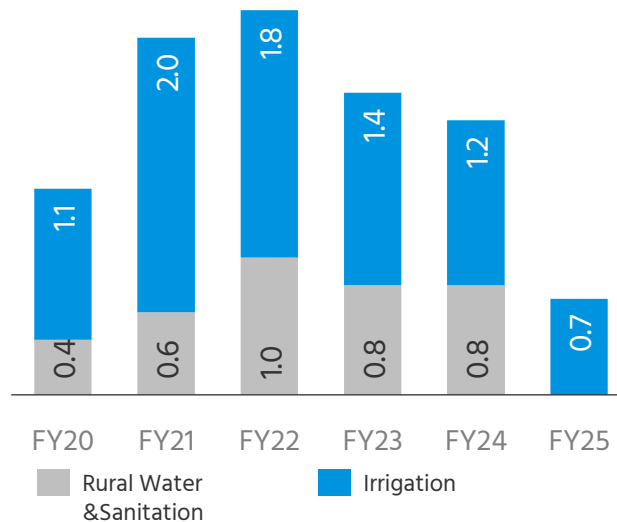
Allocated for piped water mission to extend tapped water coverage to 38 million households in 2022-23

## Wastewater treatment

India's Waste Water treatment plants treat only 1/3rd of the waste water generated daily according to Central Pollution Control Board

**₹ 12.6 tn capital expenditure to be spent in building Water Infrastructure**

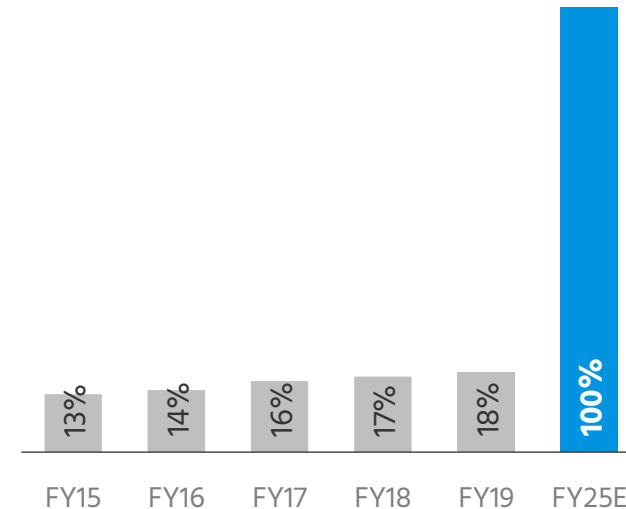
(₹ TN)



**Government's Mission: 'Har Ghar Nal Se Jal'**

**Households with piped-water supply in rural areas**

(IN %)



With India's water crisis nearing a tipping point, the government announced the Jal Jeevan Mission to provide potable water to every rural household by 2024.

**Urban Water & Sanitation - Additional**

**₹ 3.3 tn**

Will be spent in building Water Infrastructure  
**Vision 2025**  
for Water Infrastructure



**~100%**

Of urban and rural households connected to piped-water supply



**Interlinking**

Of rivers to increase area under irrigation, domestic & industrial water supply

05

# Welspun Group, Board, Management & Other



# Welspun Group overview

USD **2.7** Bn  
Group Revenue

USD **1.0** Bn  
Group Assets  
Net Fixed Assets

**9**  
Manufacturing  
Facilities in India, USA,  
and Saudi Arabia

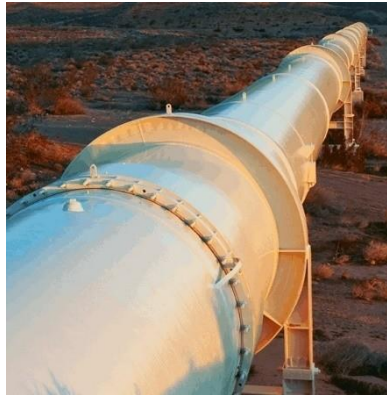
**26,000+**  
Workforce

 **WELSPUN INDIA**  
HOME TEXTILES



Global **leader** in **Home Textiles**

 **WELSPUN CORP**  
PIPES AND PLATES



Amongst **world's largest Line-Pipe** manufacturers

 **WELSPUN ENTERPRISES**  
Infrastructure & Energy



Robust portfolio of **Roads & Water** Infra projects

 **WELSPUN ONE**  
Logistics Parks



Integrated **Grade-A Warehousing** Solutions

# Through an experienced Board

## **B. K. Goenka**

*EXECUTIVE  
CHAIRMAN*

- Amongst India's most dynamic businessmen; Past President ASSOCHAM (2019)
- Recipient of Asian Business Leadership (ABLF) Award, 2019

## **Rajesh Mandawewala**

*GROUP MD*

- Qualified Chartered Accountant; Played an instrumental role in establishing Welspun's Textile & Pipe business
- Authorization of investment decisions for Welspun

## **Ajay Hans**

*MD & CEO*

- Graduate in Engineering, Master of Business Finance & MBA-Marketing
- Diverse industry and cross functional experience of 28+ years in EPC Projects on various National and International projects across industrial & infra projects

## **Dipali Goenka**

*NON-EXECUTIVE  
DIRECTOR*

- Graduate in Psychology & completed Management Program from Harvard
- Has been instrumental in transforming Welspun India into a global leader in home textiles

## **Mohan Tandon**

*INDEPENDENT  
DIRECTOR*

- Ex MD of GIC of India, and Chairman & MD of National Insurance Co. Ltd.
- Expert in Org. Restructuring; Productivity-oriented Incentive Schemes

## **Dr. Aruna Sharma**

*INDEPENDENT  
DIRECTOR*

- Retired IAS officer (1982 batch, Madhya Pradesh cadre) with 38+ years of experience and PhD (Dev. Economics)
- Expertise in IT, Big Data & Cyber Security, Steel, Rural Development.

## **Raghav Chandra**

*INDEPENDENT  
DIRECTOR*

- Retd. IAS officer (1982 batch) with more than 3 decades of experience
- Held key positions with Center / State Govt. at various levels; Expert in Infrastructure Development & Public Private Partnership

## **Dr. Anoop Kumar Mittal**

*INDEPENDENT DIRECTOR*

- Ex. Chairman & Managing Director of NBCC (I) Limited
- His areas of specialisation includes civil engineering, consultancy, real estate development, Merger and Acquisitions & Project Management with 37+ years of experience



# Through an experienced **Management**

## Ajay Hans

*MD & CEO*

- Graduate in Engineering, Master of Business Finance & MBA-Marketing
- Diverse industry and cross functional experience of 28+ years in EPC Projects on various National and International projects across industrial & infra projects

## Sanjay Sultania

*CHIEF FINANCIAL OFFICER*

- Qualified Chartered Accountant
- 26+ years of experience in Corporate & Project Finance, Capital Structuring, Accounts, Mergers & Acquisitions, Financial & Business Strategy, Budgeting, ERP implementation, etc. including 12 years in infra

## Neeraj Gupta

*Vertical Head (ROADS)*

- 24 years of experience in Infrastructure operations including National Highways (in OSE), Township Projects
- Has completed more than Rs. 200 bn worth of projects

## Yogen Lal

*Vertical Head (Water)*

- Civil engineer with 33+ years experience in infrastructure
- Extensive experience across various verticals in the field of infrastructure such as buildings, irrigation, underground metros and water

## Rajesh Jain

*Chief Human Resource Officer*

- MBA (HR) and B.E. (Electronics)
- 30+ years of diverse experience across sectors such as Infrastructure, Office, Automation, Electrical Service & manufacturing, Renewable Energy, and Financial Services

# CSR initiatives

Our social mission is enshrined within the 3Es i.e. Education, Empowerment and Environment & Health

## EDUCATION



### Project Gyankunj

To enhance the teaching & learning process for teachers & students with the use of technology

#### CURRENT REACH

**03**

Districts

**116**

Schools

**961**

Teachers Trained

**55,750**

Students

## ENVIRONMENT



### Project Model Village

To create a sustainable rural community that generates and maintains the resources to improve its level of well-being and happiness without depleting economic, social and environmental values.

#### CURRENT REACH

**05**

Villages

**19,600**

People

## EMPOWERMENT



### Welspun Super Sports Women

To identify and support female athletes in achieving their sporting endeavors through scholarships

#### CURRENT REACH

**14**

Sports Women

# Awards, Accreditation & Accolades

## Letter of appreciation by Prime Minister of India Shri Narendra Modi

New Delhi  
23 May, 2018  
Shri B. K. Goenka Ji,

I am delighted to know of your valuable contribution to the completion of Package I of Delhi-Meerut Expressway, which as you know got completed much before the target date.

We, as a nation, are standing at the cusp of a wave of development that is driven by a young nation with great aspirations. The infrastructure we are building will create new pathways for India's all-inclusive development and open new vistas of opportunity for our people.

It was our former Prime Minister Shri Atal Bihari Vajpayee's vision to connect each and every village and city with all-weather roads. He envisioned India's future built on a firm foundation of enhanced connectivity for people and businesses.

Today, from highways to I-ways, we are ensuring that our nation is ahead of the curve in infrastructural development.

The Delhi-Meerut expressway has showcased India's engineering capabilities that are well integrated with our goal of sustainable development. Also appreciable is the way in which the expressway has been converted into a green belt with initiatives such as drip water irrigation, solar plant and landscape development.

It is a matter of immense joy to see pride in people's eyes when they experience seamless commute through these modern day marvels. The new expressway is one such marvel that will ease the lives of citizens by saving them time and money as well as ensuring that local economy flourishes.

It is my firm belief that the highways built today will become runways for dreams of tomorrow to take flight. I, once again, congratulate everyone associated with this project for achieving a remarkable feat and delivering not just an expressway, but a roadway to progress and prosperity.

I wish you success in all your future endeavours.

Yours Sincerely,



(Narendra Modi)

## Letter of appreciation by Honorable Parliamentarian

**RAKSHA NIKHIL KHADSE**  
Member of Parliament  
Lok Sabha, Raver (Maharashtra)

Member :

- Standing Committee on Information Technology
- Standing Committee on Welfare of O. B. C.
- Standing Committee on Empowerment of Women
- Consultative Committee on M/o Culture and M/o Tourism
- Board of Governors  
National Institute of Fashion Technology

No. : LS17-RV-MP/2021/DELUL-157



Delhi:  
N-603, "Narmada" New MS Flats  
Dr. Bishamber Dass Marg,  
New Delhi-110 001  
TeleFax : 011-23719733  
E-mail : rakshataikhadse@gmail.com

Residence :  
At Post Kothali,  
Muktanagar-425 306  
District Jalgaon (MS)  
TeleFax : 02583-235050

Date: 30-06-2021

### Letter of Appreciation

I would like to appreciate that **M/s. Welspun Enterprises Limited** has completed Four laning work for the road stretch from **Chikhali-Tarsod of National Highway No. 53** in Jalgaon District of Maharashtra State. Welspun Enterprises Limited has carried out quality work comprising right from the Earth work, GSB, WMM and Bituminous work. The finished road looks are well developed and constructed as per the standard provisions. Welspun Enterprises Limited has given high importance to plantation in median as well as roadside. It is appreciable to see such great effort in beautifying and making the highway greener by turfing the median in Bhusawal bypass flyovers. The construction of underpasses and Railway bridges in Bhusawal City have good quality of concrete finish and the approach roads have also been developed with easily readable road signages & streetlight for night driving, clearly marked with lanes. The Varangaon bypass section is also remarkably done with 500m long flyover which has greatly decongested traffic in Varangaon City. The toll plaza has been constructed in a staggered manner and all latest technologies & facilities have been provided. Adequate safety provisions have been implemented using Metal beam crash barrier in median and curvatures. During execution as well traffic was diverted in a very safe manner. This section will boost the socio-economic development of Chikhali-Tarsod section greatly. A new upgraded look has been given to highway and fast & safe travel is ensured. I highly appreciate how the work has been carried in the stretch by Welspun Enterprises Limited and convey my best wishes to them for their future projects.

Place : Muktanagar

Date : 30<sup>th</sup> June 2021



*Raksha*  
Raksha-Nikhil Khadse

## Appreciation by Shri Nitin Gadkari, Union Minister



## Fastest Growing Company – Annual Construction World Awards





# 06

## APPENDIX

### Infrastructure Portfolio

1. HAM: Delhi-Meerut expressway package 1
2. HAM: Chutmalpur - Ganeshpur & Roorkee-Chutmalpur – Gagalheri
3. HAM: Chikhali-tarsod
4. HAM: Package no. AM 2
5. HAM: Gagalheri- Saharanpur-Yamunanagar
6. HAM: Aunta - Simaria  
(Ganga Bridge with Approach Roads)
7. HAM: Sattanathapuram – Nagapattinam
9. BOT: Mukarba Chowk – Panipat
8. EPC: Varanasi Aurangabad NH2 Project
10. EPC: UP State Water and Sanitation Mission
11. EPC water segment
12. BOT Dewas Water
13. Investment in oil & gas blocks: potential value accretion

# Infrastructure Portfolio

## Robust portfolio of 11 infrastructure projects in roads and water

Sr. No	Project Name	Contract Type	Authority / Client	Status
	<b>ROAD</b>			
1	Delhi-Meerut Expressway (Pkg 1)	HAM	NHAI	COD achieved
2	Chutmalpur-Ganeshpur & Roorkee-Chutmalpur-Gagalheri (CGRG)	HAM	NHAI	PCOD achieved
3	Gagalheri-Saharanpur-Yamunanagar (GSY)	HAM	NHAI	COD achieved
4	Chikhali-Tarsod (CT)	HAM	NHAI	PCOD achieved
5	Maharashtra Amravati (Pkg AM 2)	HAM	MH PWD	PCOD achieved
6	Aunta-Simaria	HAM	NHAI	Under Execution
7	Sattanathapuram-Nagapattinam (SNRP)	HAM	NHAI	Under Execution
8	Mukarba Chowk – Panipat (MCP)	BOT (Toll)	NHAI	PCOD received
9	Varanasi Aurangabad NH2 Project (VARP)	EPC	SIVAPTL	Under Execution
	<b>WATER</b>			
10	Dewas Water	BOT	MPSIDC	Operational
11	UP State Water and Sanitation Mission	EPC	SWSM	Under Execution



# HAM

## Delhi-Meerut Expressway Pkg 1

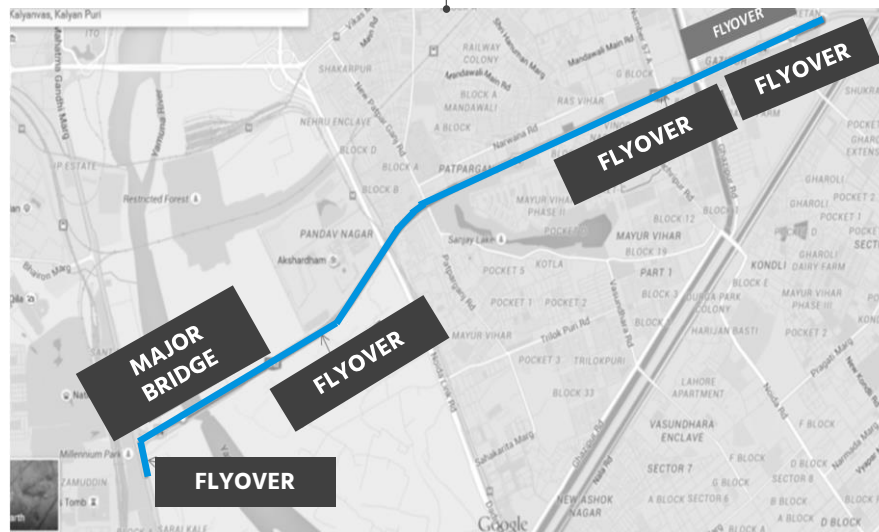
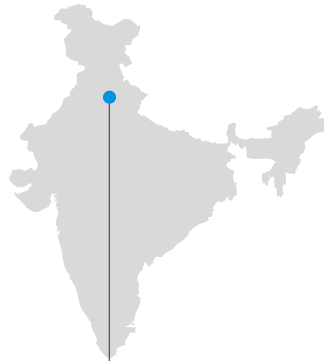
### SCOPE

14 Lane expressway: Six-laning of Delhi – Meerut Expressway & four-laning either side from 0th km to existing km 8.4 of NH-24 in Delhi

### STATUS

Record completion within 19 months - early completion bonus of ₹ 271 Mn from NHAI

Project was covered by HISTORY Channel program as 'Engineering marvel of India'



### Project details

Project Length (Kms)	8.716 Km
Award Date	Jan 2016
Financial Closure	Achieved
Appointed Date	28 <sup>th</sup> Nov 2016
Scheduled Construction Period	30 months
COD Date	28 <sup>th</sup> June 2018
Concession Period after COD	15 Years

### Project cost & financing (₹ Mn)

Completion Cost	8,960
<b>Means of Finance</b>	
NHAI	3,549
Debt	3,760
Sponsor's Commitment	1,055
O&M Payment (First Year)	39.5

\* Completion Cost includes Escalation

# HAM

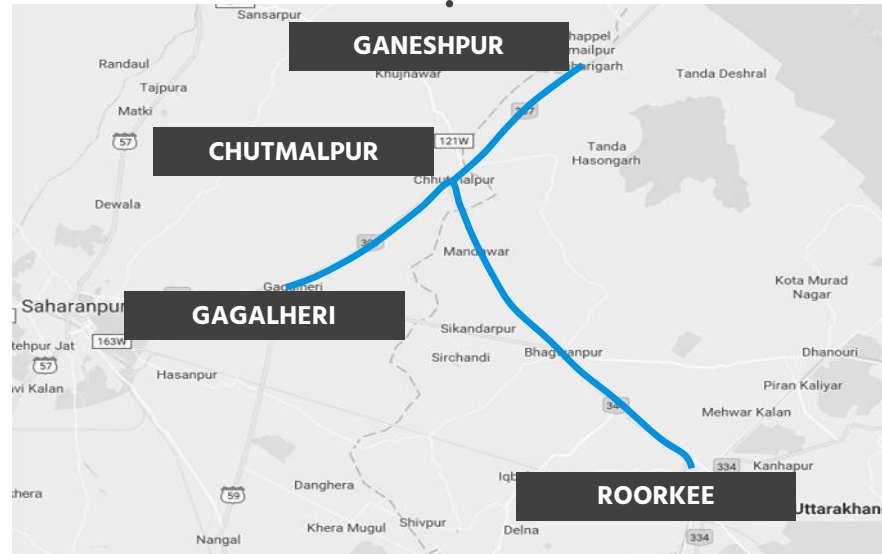
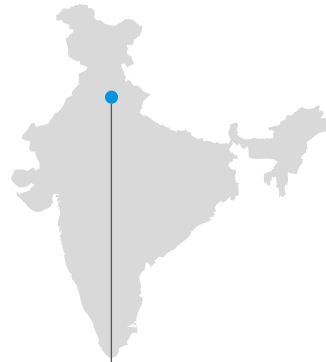
## Chutmalpur-Ganeshpur & Roorkee-Chutmalpur- Gagalheri (CGRG)

### SCOPE

4-Laning of Chutmalpur-  
Ganeshpur section of NH-72A &  
Roorkee-Chutmalpur-Gagalheri  
section of NH-73 in UP &  
Uttarakhand

### STATUS

Received PCOD on 5<sup>th</sup> August  
2020



### Project details

Project Length (Kms)	53.3 Km
Acquisition Date	Jan 2018
Financial Closure	Achieved
Appointed Date	28 <sup>th</sup> Feb 2018
PCOD	05 <sup>th</sup> Aug 2020
Concession Period after COD	15 Years

### Project cost & financing (₹ Mn)

Completion Cost	11,085
<b>Means of Finance</b>	
NHAI	4,430
Debt	4,956
Sponsor's Commitment	1,460
O&M Payment (First Year)	100

\* Completion Cost includes Escalation

# HAM

## Gagalheri-Saharanpur-Yamunanagar (GSY)

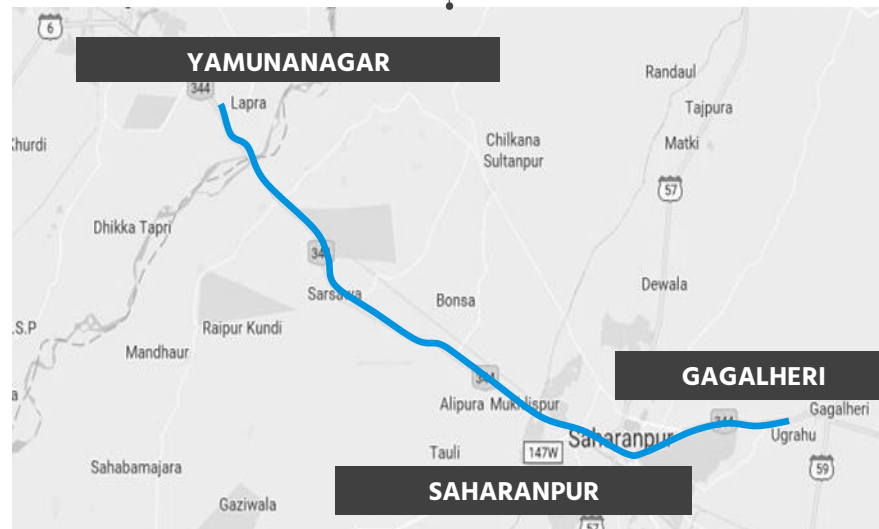
### SCOPE

4-Laning of Gagalheri-Saharanpur-Yamunanagar section of NH-73 in UP / Haryana

### STATUS

Received PCOD  
on 31<sup>st</sup> Oct, 2020

Received Completion Certificate  
on 10th Feb, 2022



### Project details

Project Length (Kms)	51.5 Km
Acquisition Date	Jan 2018
Financial Closure	Achieved
Appointed Date	26 <sup>th</sup> Jan 2018
PCOD	31 <sup>st</sup> Oct 2020
Completion Certificate	10 <sup>th</sup> Feb 2022
Concession Period after COD	15 Years

### Project cost & financing (₹ Mn)

Completion Cost	13,884
<b>Means of Finance</b>	
NHAI	5,537
Debt	6,368
Sponsor's Commitment	1,820
O&M Payment (First Year)	100

\* Completion Cost includes Escalation

# HAM

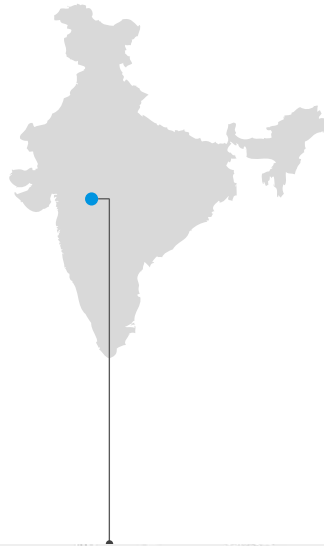
## Chikhali-Tarsod (CT)

### SCOPE

4-laning of Chikhali – Tarsod (Package-IIA) section of NH-6 from km 360.0 to km 422.7 in Maharashtra

### STATUS

PCOD achieved on 25<sup>th</sup> Aug 2021



### Project details

Project Length (Kms)	62.7 Km
Acquisition Date	Jan 2018
Financial Closure	Achieved
Appointed Date	16 <sup>th</sup> Jan 2019
PCOD	25 <sup>th</sup> Aug 2021
Concession Period after COD	15 Years

### Project cost & financing (₹ Mn)

Completion Cost	12,598
<b>Means of Finance</b>	
NHAI	5,014
Debt	5,400
Sponsor's Commitment	1,380
O&M Payment (First Year)	40.1

\* Completion Cost includes Escalation

# HAM

## Maharashtra Amravati (Pkg AM 2)

### SCOPE

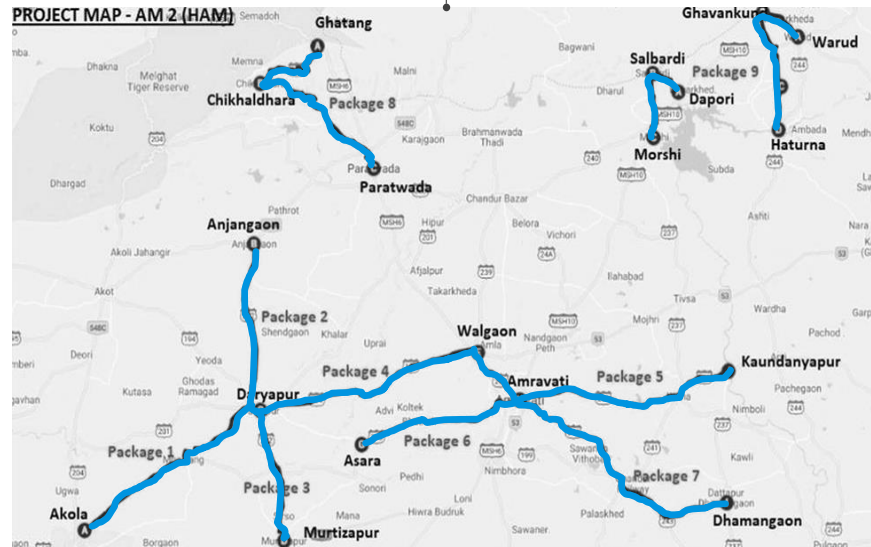
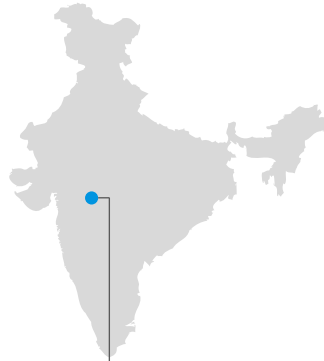
Upgradation of Roads in Maharashtra State or Two Laning Road/ Two Laning Road with paved shoulder under MRIP Package on Hybrid Annuity Mode (HAM) Package No. AM 2.

### KEY FEATURES

Concessionaire to receive 60% of the Bid Project Cost (BPC) during the construction period (vs. 40% in NHAI projects); balance 40% of BPC and O&M paid in a period of 10 years (vs. 15 years in NHAI projects)

### STATUS

PCOD achieved on 11<sup>th</sup> Nov 2021



### Project details

Project Length (Kms)	352.15 Km
Award Date	Nov 2018
Financial Closure	Achieved
Appointed Date	28 <sup>th</sup> May 2019
PCOD	11 <sup>th</sup> Nov 2021
Concession Period after COD	10 Years

### Project cost & financing (₹ Mn)

Completion Cost (Est.)	16,500
<b>Means of Finance</b>	
PWD	10,160
Debt	2,800
Sponsor's Commitment	1,861
O&M Payment (First Year)	315

\* Completion Cost includes Escalation

# HAM

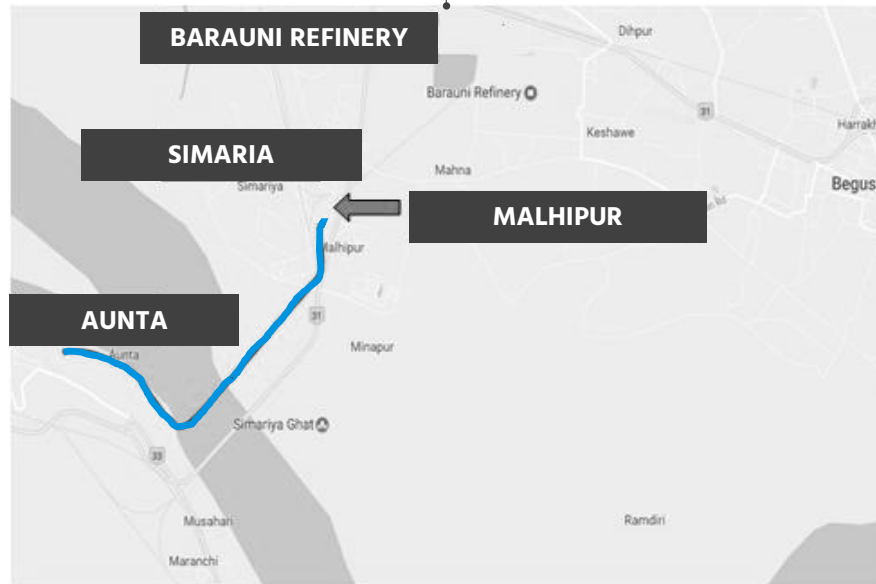
## Aunta-Simaria (Ganga Bridge with Approach Roads)

### SCOPE

Six- Laning from Aunta-Simaria  
(Ganga Bridge with Approach  
Roads) Section from km 197.9  
to km 206.1 of NH-31 in Bihar.  
**Includes widest extradosed  
bridge on Ganga river**

### STATUS

NHAI declared the Appointed  
Date as 30<sup>th</sup> August 2018;  
The project is under execution



### Project details

Project Length (Kms)	08.15 Km
Acquisition Date	Aug 2018
Financial Closure	Achieved
Appointed Date	30 <sup>th</sup> Aug 2018
Scheduled Construction Period	42 Months
Concession Period after COD	15 Years

### Project cost & financing \* (₹ Mn)

Bid Project Cost	14,477
<b>Means of Finance</b>	
NHAI	5,726
Debt	5,665
Sponsor's Commitment	1,416
O&M Payment (First Year)	99

\* Forecasted figures



# HAM

## Sattanathapuram- Nagapattinam (SNRP)

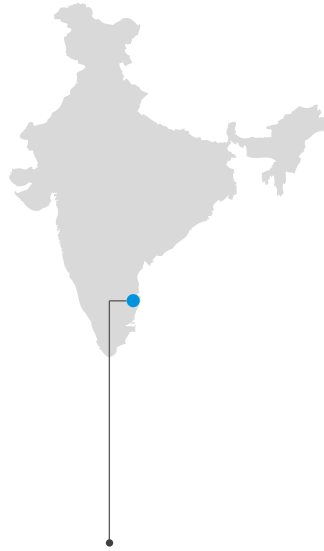
### SCOPE

4 laning of Sattanathapuram to Nagapattinam (Design Ch Km 123.8 to Km 179.6) section of NH-45A (New NH -332) in Tamil Nadu

### STATUS

Received Appointed Date on 5<sup>th</sup> October 2020 with 4 lane road & 4 lane structures as against 4 lane road & 6 lane structures specified in the Concession Agreement.

The project is under execution.



### Project details

Project Length (Kms)	55.755 Km
Award Date	July 2018
Financial Closure	Achieved
Appointed Date	5 <sup>th</sup> Oct 2020
Scheduled Construction Period	24 months
Concession Period after COD	15 Years

### Project cost & financing \* (₹ Mn)

Bid Project Cost	23,287
<b>Means of Finance</b>	
NHAI	9,264
Debt	9,447
Sponsor's Commitment	2,400
O&M Payment (First Year)	50

\* Forecasted figures

# BOT

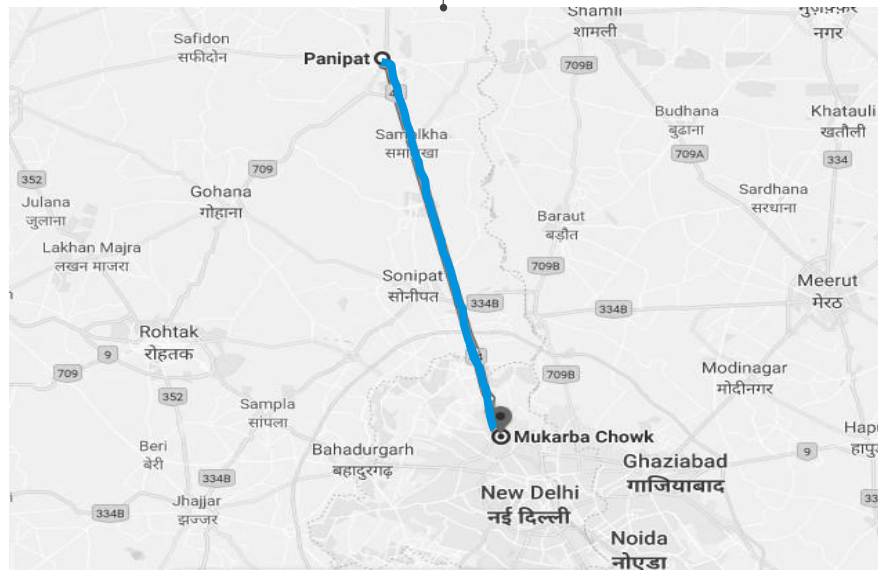
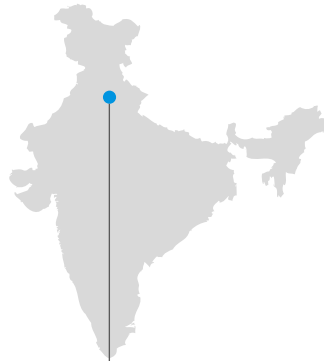
## Mukarba Chowk – Panipat (MCP)

### SCOPE

6 to 8 laning from Mukarba Chowk at Km 15.5 and extends to Panipat at Km 86 in the State of Haryana. Project Stretch lies in the Panipat & Sonipat district of Haryana and Delhi

### STATUS

PCOD received effective 31st March 2022



### Project details

Project Length (Kms)	71.1 Km
Acquisition Date (Harmonious substitution)	8 <sup>th</sup> June 2020
PCOD	31st March 2022
Commencement of Tolling	Q1 FY23
Concession End Date	Oct 2033*

*\* Extension of up to 3.5 years possible depending on actual traffic on Target Date of April 1, 2025*

### Project cost & financing (₹ Mn)

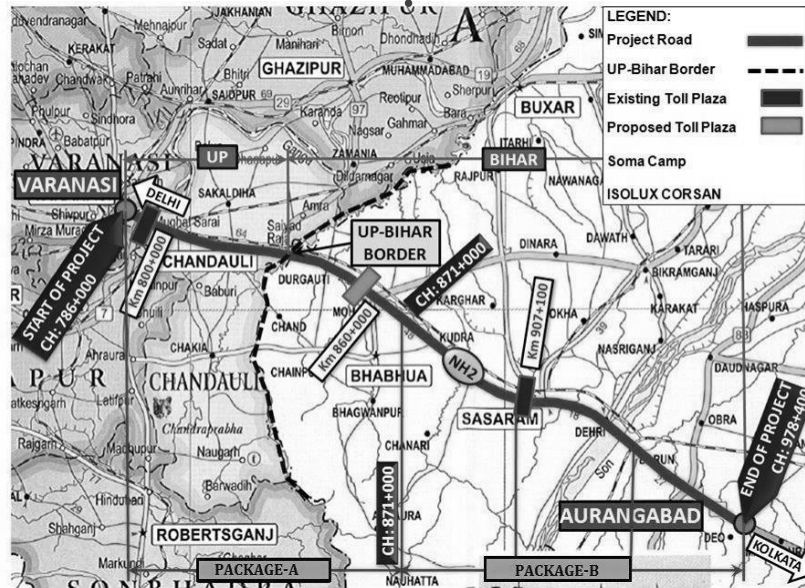
Bid Project Cost	21,220
<b>Means of Finance</b>	
NHAI	1,890
Debt	12,560
Sponsor's Commitment	4,770
Equity	2,000

# EPC

## Varanasi Aurangabad NH2 Project (VARP)

### SCOPE

Six laning of Varanasi –  
Aurangabad section of NH-2 from  
km 786.00 to km 978.00 (length  
192.400 km) in the state of Uttar  
Pradesh & Bihar



\* As on 30<sup>th</sup> April 2022

### Project details

Project Length (Kms)	192.4
<b>Original Contract</b>	
Commencement Date	30th Sep 2021
Construction Period	24 Months
<b>Additional Contract</b>	
Construction Start Date	May 2022
Construction End Date	Nov 2023

### STATUS

Procurement and construction contract for the  
Project of Rs. 19,960 Mn (inclusive of GST)\*

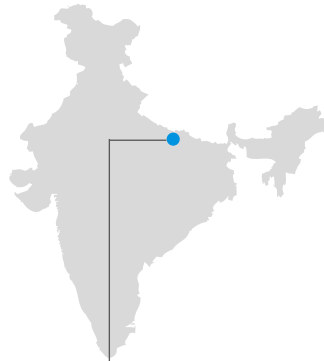
Additional contract of Rs. 16,020 Mn (inclusive of  
GST)\* received in April 2022

# EPC

## UP State Water and Sanitation Mission

### SCOPE

Rural Water Supply project under Jal Jeevan Mission by State Water Sanitation Mission UP, scope includes Survey, Design, Preparation of DPR, Construction, Commissioning and O&M for 10 years of various Rural Water Supply Projects in the State of Uttar Pradesh



### Project details

Project Scope	Water Supply to Villages
Est aggregate contract value	₹ 25,000 Mn

S No.	Revenue Division	District	No of Villages
1	Varanasi	Jaunpur	747
2	Varanasi	Sant Ravidas Nagar	877
3	Ayodhya	Ambedkar Nagar	241
4	Ayodhya	Amethi	240
5	Meerut	Bulandshahr	439
Total No of Villages			2,544



# ₹25,000 Mn worth order under execution in EPC water segment



Lead Partner in Joint Venture  
with Kaveri Infraprojects Limited,  
Hyderabad 70 : 30

Estimated aggregate contract  
value: ₹25,000 Mn. The final  
value will be determined on  
completion of preparation of  
Detailed Project Report (DPR) by  
the JV and its approval by the  
SWSM



Empanelled by the UP-State  
Water and Sanitation Mission,  
Namami Gange and Rural Water  
Supply Department (SWSM)

Preparation of DPR and  
Construction of the Project is to  
be progressively completed in 21  
to 28 months and thereafter  
Operated and Maintained for a  
period of 10 years



Execution of EPC Projects of  
2,544 villages for the Project of  
Survey, Design, Preparation of  
DPR, Construction,  
Commissioning and Operation  
and Maintenance for 10 years of  
Rural Water Supply

Execution of EPC Projects across  
Jaunpur and Sant Ravidas Nagar  
in Varanasi, Ambedkar Nagar and  
Amethi in Ayodhya &  
Bulandshahr in Meerut



# BOT Dewas Water

Sector	Project Name	Location	COD	Concession End
Water Supply	Dewas Water*	MP	Apr-20	Jun-37

**\*Dewas Water – Modified Project**

- Modified project involves the supply of treated water of up to 23 MLD to industrial customers in Dewas
- FY22 revenue stands at ₹110 mn with EBITDA of ₹59 mn

# Investment in Oil & Gas blocks:

## Potential value accretion

Adani Welspun Exploration Ltd (AWEL), a 65:35 JV between Adani Group & WEL, is the key investment vehicle

Block Name	Location	AWEL Stake	WEL Effective Stake	Status
MB-OSN-2005/2	Mumbai Offshore	100.0%	35.0%	AWEL drilled a well and had hydrocarbon discovery- potential GIIP 514 BCF (billion cubic feet) of gas . Further data evaluation studies have been completed. Resource and reserve estimation/certification has been completed and further Field Development studies are being carried
GK-OSN-2009/1	Kutch Offshore	25.0%	8.75%	FDP (Field Development Program) is under preparation by ONGC, the operator. Based on which the commercial viability will be decided.
CB-ONN-2005/4	Cambay Basin	- *	35.0%	Ministry has turned down the request letter of the 35% consortium for allowing them to carry out operations in the Block. Other remedies are being explored.
B9 Cluster (DSF)	Mumbai Offshore	100.0%	35.0%	A well has been drilled and data evaluation studies are in progress following which, resource and reserve/ reserve estimation has been taken up and further Field Development studies are being carried

Revenue from first block expected in FY25-26

# Thank You

**For further details please contact**

CORPORATE OFFICE

**WELSPUN ENTERPRISES LIMITED**

Welspun House, 5th Floor,  
Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel,  
Mumbai - 400 013, India  
E-mail: [investorrelations\\_WEL@welspun.com](mailto:investorrelations_WEL@welspun.com)

MAY 2022

Activate Wind  
Go to Settings to a