

WCL/SEC/2025

29th July, 2025

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144), (NCD – 960491 and 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. (Symbol: WELCORP, Series EQ)
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Dear Sirs/ Madam,

Sub: Press Release

Ref.: a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)
b. ISIN: INE191B01025

Please find enclosed the Press Release on the financial results of the Company for the quarter ended June 30, 2025 which is being released to the media and also posted on Company’s website www.welspuncorp.com

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Kamal Rathi
Company Secretary
ACS-18182

Encl: as above

Welspun Corp Limited

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Corporate Identity Number: L27100GJ1995PLC025609

Welspun Corp Ltd announces Q1FY26 results: Reported highest-ever quarterly EBITDA

Robust Order Book, Performance absolutely on track with annual guidance

July 29, 2025, Mumbai: Welspun Corp Ltd (WCL), the flagship company of Welspun World, announced its consolidated financial results for the quarter ended June 30, 2025.

Key Highlights:

- Q1FY26 EBITDA stood at Rs 560 Crore- highest ever quarterly EBITDA with consistent improvement during last five quarters. Annualized ROCE stood at 24%
- For Q1FY26, Total Income grew by ~13% YoY, EBITDA rose by ~35% YoY while, PAT jumped by 41% YoY.
- Robust order book worth ~Rs 19,000 Crore including line pipes (India & US), ductile iron (DI) pipes and stainless steel bars & Pipes. US mill is booked for next 2 years
- Q1FY26 financial performance in line with the full year FY26 guidance
- In spite of capex spend of ~Rs 450 Crore during Q1, maintained Net Cash position with Rs 600 Crore of Cash & Bank Balance
- Strong focus on core geographies and core products continues: Improved visibility in all our core geographies of India, USA and KSA. Strategic investments projects announced for these three key markets are on track and progressing well
- Associate company, East Pipes Integrated Company for Industry (EPIC) in KSA delivered strong performance on the back of strong volume and improved product mix
- Market outlook in USA remains robust supported by current administration's focus on Oil&Gas
- Domestic line pipes business performance has been strong supported by good export business. Other business segments including DI pipes, SS bars and pipes & tubes, Sintex and TMT Rebars also performed in line with expectation for Q1
- Sintex: Pipes launched in May'25 at Chhattisgarh. Bhopal plant for OPVC pipes to be operational from Q2 FY26

Consolidated Financial Performance: Q1FY26

PARTICULARS (INR crore)	Q 1 FY26	Q1FY25	YoY	Q 4 FY25	QoQ
Total Income	3,587	3,180	12.8%	3,967	-9.6%
Other income	35	42	-17.5%	42	-16.4%
EBITDA	560	416	34.5%	502	11.5%
Depreciation and Amortisation	85	85	-0.1%	87	-2.5%
Finance Cost	63	66	-4.8%	88	-27.8%
Profit before tax and share of JVs	412	265	55.4%	328	25.8%
Share of profit/(loss) from Associates and JVs	49	40	22.2%	51	-4.3%
Exceptional Items	--	--	NA	477	NA
PAT* after Minorities, Associates & JVs	350	248	41.2%	698	-49.8%
EPS	13.3	9.5	40.5%	26.5	-49.8%

Prior period figures are restated wherever necessary; Only key line items of P&L are shown above; Total income includes Other income

Exceptional items: Q4FY25 - INR 477 Crore of proceeds from the partial stake sale and fair valuation of Nauyaan Shipyard

About Welspun Corp Ltd:

Welspun Corp Ltd (WCL) is the flagship company of Welspun World, one of India's fastest-growing multinationals with a leadership position in line pipes and home solutions segments. Other lines of businesses within Welspun World include pipe solutions, building materials, infrastructure, warehousing, retail, advanced textiles, and flooring solutions.

WCL is one of the largest manufacturers of large diameter pipes globally and has established a global footprint across six continents and fifty countries by delivering key customized solutions for both onshore and offshore applications. The company also manufactures Ductile Iron (DI) Pipes, TMT (Thermo-Mechanically Treated) Rebars, BIS-certified Steel Billets, Stainless Steel Bars and Pipes & Tubes. The company has state-of-the-art manufacturing facilities in Anjar (Gujarat), Bhopal (Madhya Pradesh), Mandya (Karnataka) and Jhagadia (Gujarat) in India. Overseas, WCL has a manufacturing presence in Little Rock, Arkansas, USA, and an upcoming manufacturing location in Kingdom of Saudi Arabia for both Line Pipes and DI Pipes.

WCL's expansion entails creating a diversified product portfolio and repurposing its business to add new target segments, organically and inorganically. The company acquired Sintex-BAPL, a market leader in water tanks and other plastic products, to expand its building materials portfolio, with a brand-new foray in the OPVC pipes segment.

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