

Welspun Corp Limited

Investor Presentation

Q1FY25

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Welspun Corp: Business Verticals



Pipe Solutions

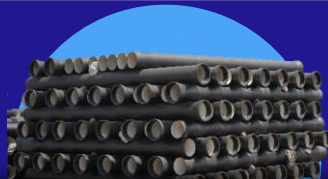


LARGE DIAMETER LINE PIPES

Amongst the
Top 3
manufacturers
globally



O&G, API,
Water &
New Energy

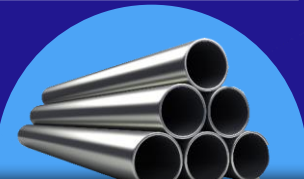


DUCTILE IRON PIPES

Integrated
producer from
steel-making to
finished products



Drinking water
under **Jal Jeevan
Mission**, Sewage



STAINLESS STEEL BARS & PIPES

Integrated
producer from
steel-making to
finished
products



Nuclear, Defense,
Energy,
Petrochemicals

Building Materials

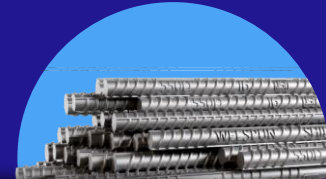


WATER STORAGE TANKS, INTERIORS & PLASTIC PIPES

National iconic
brand with pan-
India presence



Water
distribution,
sanitation
& storage



TMT REBARS

Integrated producer

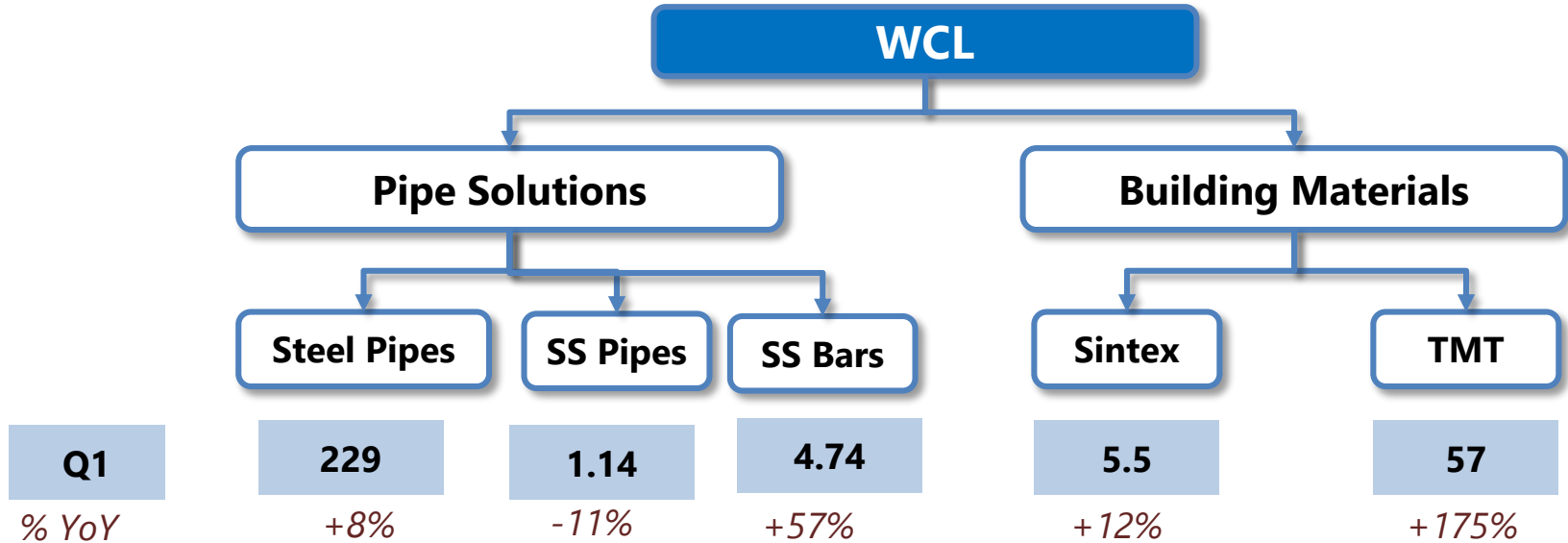


Infrastructure
&
construction

Our position

Focus

Sales Volumes at a Glance: Q1 FY25



Notes:

1. Steel Pipe Sales volumes include India & US Line pipes and India DI Pipes
2. YoY is comparison with Q1FY24

Volumes In KMT

Consolidated Financial Performance: Q1FY25



Improved Profitability

PARTICULARS (INR crore)	Q1 FY25	Q1 FY24	YoY
Total Income	3,180	4,119	(23%)
Other income	42	50	(14%)
Reported EBITDA	416	418	(0%)
Depreciation and Amortisation	85	86	(1%)
Finance Cost	66	92	(28%)
Profit before tax and share of JVs	265	239	10%
Share of profit/(loss) from Associates and JVs	40	(12)	NA
PAT after Minorities, Associates & JVs	248	165	50%

Note:

Prior period figures are restated wherever necessary



Pipe Solutions Vertical



Key Drivers



INDIA

- **Focus on water infrastructure** – Policy initiatives and execution to continue support demand for pipes (line pipes, DI Pipes) for water distribution
- **City Gas Distribution (CGD):** PNGRB launched campaign to increase adoption of PNG in the household
- **Strong export** outlook for LSAW pipes with focus on Middle East, Australia, Europe, South East Asia. Upcoming hydrogen hubs and carbon capture projects to drive future demand for pipelines for H₂ & CO₂ applications



USA

- Major driver for global oil production outside OPEC. **US Crude Oil Production** is likely to go up to 14.5 mbpd in CY30 with Permian production expected to increase from current 5.2 mbpd to 7.5 mbpd
- **Natural Gas production** from 104 bcf/day is expected to increase by 18 bcf/ day by 2030 with Permian contributing to major portion of the incremental supply
- **Largest LNG exporter** at 13 bcf/day with additional 10 bcf/ day of capacity under construction. Future opportunities in **Hydrogen and carbon capture** pipelines



SAUDI ARABIA

- **Vision 2030** to continue boost the demand
- Allocation of **US\$ 80 billion** towards **water projects** by 2030; **90% of water demand to be met through desalinated water by 2030**
- **Huge opportunity for Line Pipes and DI Pipes business**
- Strong focus on Oil&Gas production and policy initiatives to **increase domestic consumption of gas** to continue support pipe demand

Line Pipes



Top

3

Among Line Pipe Manufacturers globally



50+

Approvals from O&G majors; Qualifies for global bidding



17+

Mn Metric Ton Pipes delivered since inception with multiple repeat orders

Key Global Approvals

ارامكو السعودية
Saudi Aramco



2.3

Mn Metric ton Pipes Capacity



5

Manufacturing Facilities in 3 countries



Used in Oil & Gas, Water

Ductile Iron Pipes

Huge focus on creating drinking water supply infrastructure



One of the focus areas: Strong order book- 300KMT



Manufacturing facility in Anjar, Gujarat; Capacity expanding to **600 KMPA** Middle East (150 KMPA) is on track

Welspun^{DI} PIPES
Ductile Iron Pipes



Exponential growth opportunity in water sector backed by **Govt focus**



Har Ghar Jal
Jal Jeevan Mission



- **Jal Jeevan Mission**
Har Ghar Nal Se Jal Scheme
Amrut Scheme
- Swachh Bharat (Gramin)

Robust Demand at India Level: **5 MN MTPA**
(~100 Mn Households still to be connected)

- Budget allocation on Jal Jeevan Mission – INR 69,927 Crore
- Under Amrut 2.0 projects worth INR 77,317 Crore awarded so far

SS Bars and Pipes

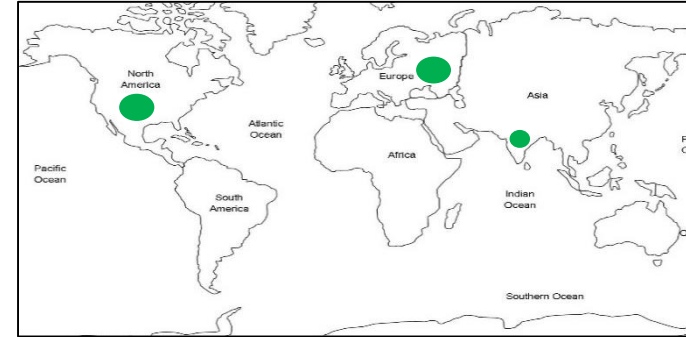


Market update:

- Bagged NTPC Talcher project BHEL tender of Pipes 1,400 MT for ~INR 117 Crore (inclusive of taxes)
- Geography, territory and customer base expansion continues. New grades development & introduction continues thereby enhancing the product range, capability & offerings
- Alloy K500 – New high value Nickel-Copper grade order booked from a German customer – under execution
- Welsonic 50 / XM 19 – New high value grade order produced and delivered successfully. Grade commercialized

Order book: Currently stands at ~6,791 MT valued at ~INR 303 Crore

Key Markets





Building Materials Vertical



Sintex: Developmental Work Underway



Strengthening Channel :

- ✓ Capability building of existing distributors and appointing new ones in areas of whitespaces
- ✓ New retailers addition supported by revamped retailer program.
- ✓ Good traction being witnessed for premium products launched post acquisition

Reinvigorating the brand:

- ✓ Continued Distributors, retailers and plumbers meet during the Quarter
- ✓ National roll out of Sintex Pride program for Plumbers
- ✓ Market place activations across country
- ✓ Premium Pure+ Pilot launch in Q1



Strong revenue growth YoY: Q1FY25 Sintex revenue Rs. 161 cr (+ 14% YoY)
(Encouraging business growth post acquisition)

Sintex: Glimpses of Market Activation



Holding Retailers and Plumbers meet across country



Building Brand visibility



Sintex: Foray into Plastic Pipes Accelerates



Weetek Plastics Acquisition:

Combined Capacity: 19 KMPA; Enterprise Value: Rs 85 Crore

Products: CPVC, UPVC, SWR Pipes, Fittings and Water Storage

Accelerating Market Entry and Presence

- ✓ Unique opportunity to fast-track entry into the market
- ✓ Establishing foothold and test market conditions ahead of large-scale production

Strategic Alignment with Growth Objectives

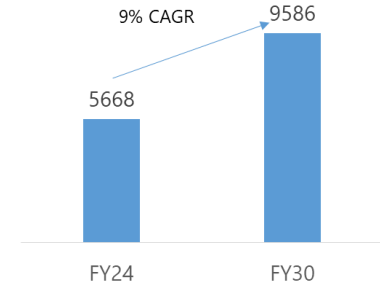
- ✓ Aligns with strategic vision of building a robust building materials portfolio including greenfield project announced
- ✓ Positions us to better meet market demands and customer expectations

State-of-the-Art Facility and Strategic Location

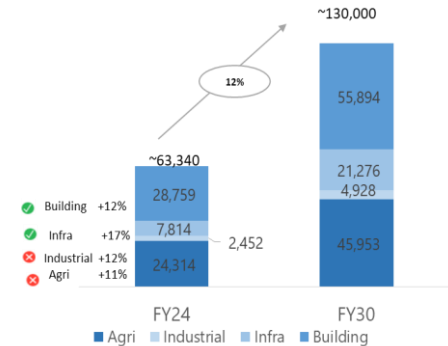
- ✓ State-of-the-art operational manufacturing facility with high-quality products
- ✓ Offers an opportunity to test market CPVC, UPVC and PVC ranges of products

Greenfield project execution on course

Water Storage Tank Market Size (INR Crores)



Plastic Pipe Market Size (INR Crores)



Exclusive Agreement with **Rollepaal** for supply of high quality PVC/O pipes manufacturing lines



TMT: Drivers and our Differentiated Strategy

Growth Drivers

Infrastructure:
Massive spending expected in the sector including

PM Gati Shakti National Master Plan: an expected outlay of ₹ 1 lakh Cr

Pradhan Mantri Awas Yojana-Urban's (PMAY-U) 'Housing for All' mission

Private Sector Capital Expenditure

Individual House Builders

Enablers

- Buoyant Indian economy across all the above critical sectors
- Preference for a Regional product due to freight component
- Acceptance of Brand **Welspun Shield** as a testimony to quality

Demand & Supply- Gujarat State (MMTPA)

Current Demand	Current Production	Future Demand
3	2	5

Our Strategy
Sharp focus on

Robust project approvals & accreditation;
Both B2B & B2C witnessing strong demand

Presence in High growth Western India (especially Gujarat) region where Welspun enjoys a strong brand presence



ESG



Long Term Sustainability Goals



Carbon
Neutrality
by 2040



Water
Neutrality
by 2040



Zero
waste to
landfill

CRISIL
ESG
RATINGS

Got highest score

59

Across in Industrials &
Metals (Ferrous &
Non- Ferrous) sectors

Environment

52

Social

48

Governance

73

DJSI
ESG
RATINGS

19%[↑] over previous rating

68

Ranked in top
percentile In
Global Steel
Sector

4

Environment

70

Social

65

Governance

68

Thank You!

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