

WCL/SEC/2024

November 12, 2024

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)
The Calcuatta Stock Exchange Limited. 7, Lyons Range, Kolkatta – 700 001. (Scrip Code – 33124/10033124)	

Dear Sirs/ Madam,

Sub: Analyst / Institutional Investor meeting - Investor Presentation of the Company.
Ref.: a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”)
b. ISIN: INE191B01025

This is reference to our letter dated November 06, 2024, please see attached investor presentation of the Company, which will be made during investor meeting.

The same is for your information and record, please.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Kamal Rathi
Company Secretary and Compliance Officer
ACS - 18182

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Welspun Corp Limited

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E-mail: companysecretary_wcl@welspun.com | Website: www.welspuncorp.com

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Corporate Identity Number: L27100GJ1995PLC025609



Investor Day Presentation for Welspun Corp Ltd

Date: 12th November, 2024

Anjar Plant, Gujarat



Welspun Corp at a Glance



Turnover
~18 k Cr
(FY24)

Market cap
~20 k Cr
(As on Nov'24)

Workforce
~9,000

Global Reach
50+ Countries

Sustainability

Top 4 percentile in Global Steel Industry by DJSI
Highest Score in Industrials & Metals by CRISIL

Manufacturing Facilities

India, USA & KSA

Welspun^W CORP

PIPE SOLUTIONS | BUILDING MATERIALS

LEADERSHIP TEAM



Vipul Mathur
MD & CEO



Percy Birdy
CFO



Godfrey John
CEO, Pipe Vertical



Anuj Burakia
CEO, Specialty Steel



Ashish Prasad
CEO, Sintex



Gerald Mosley
CEO, Welspun USA



Nitin Agarwal
CEO, Steel Vertical



Mohammed A Al-Shaheen
CEO, EPIC (KSA)



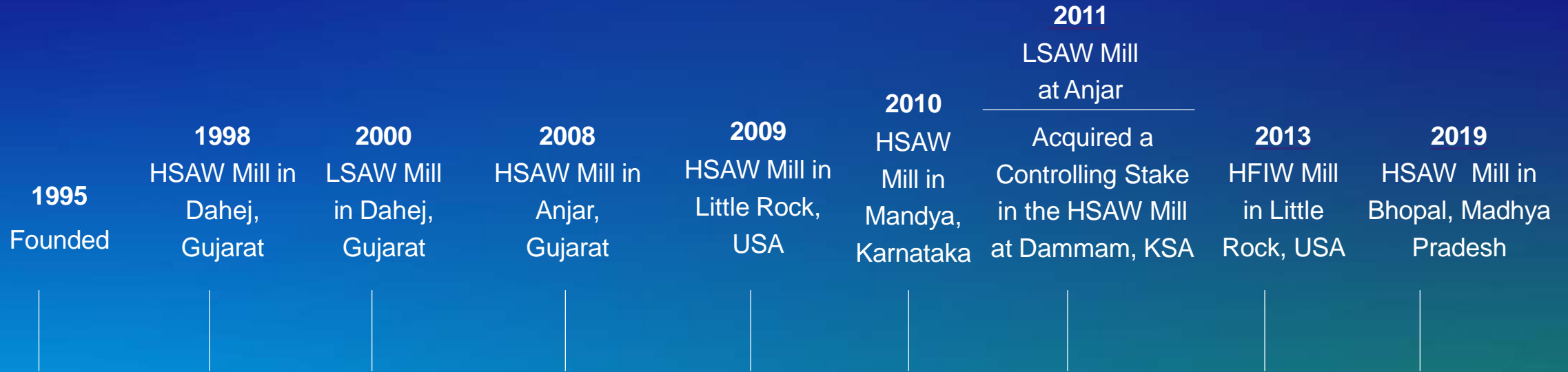
Bindu Nambiar
HR - Head

KAL (YESTERDAY) – OUR CONTINUING LEGACY





WELSPUN CORP – OUR LEGACY (LINE PIPES)



**TOWARDS
TRANSFORMATION**



WELSPUN CORP – OUR LEGACY (LINE PIPES)



ارامكو السعودية
Saudi Aramco



ConocoPhillips



قطر للبترول
Qatar Petroleum



TC Energy



OUR RECORD PROJECTS

2004

World's Deepest Pipeline in GULF OF MEXICO

2006

World's Heaviest Pipeline in MIDDLE EAST

2008

World's Highest Pipeline in PERU

2008-09

World's Longest Pipeline in the TRANS-CANADA

2017

Supplied to Prestigious Hasbah Project, Aramco

2022

Successfully Completed First Order from Australia

2024

Supply for Extreme Sour Service Application

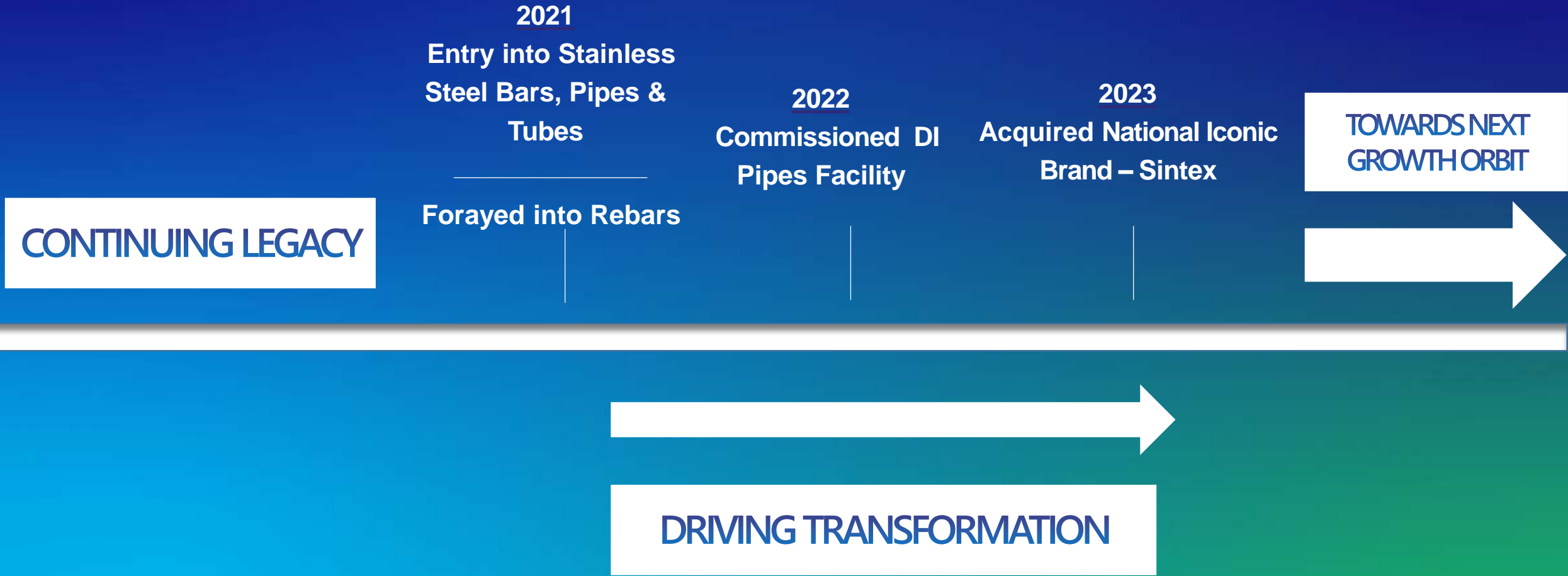
17+ MMT Pipes delivered globally to marquee clients till date



AAJ (TODAY) – THE TRANSFORMATION



DRIVING THE TRANSFORMATION JOURNEY

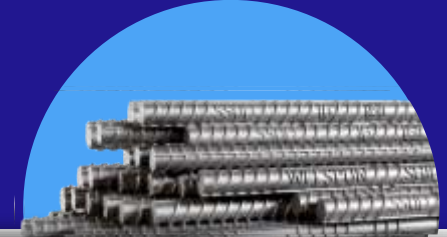
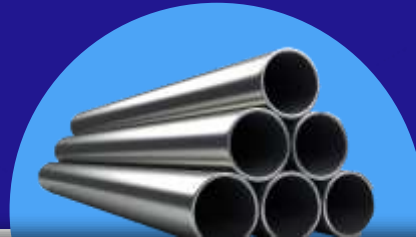
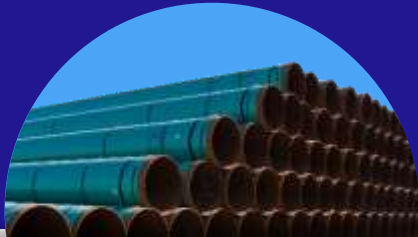


TRANSFORMATION: BUSINESS VERTICALS



Pipe Solutions

Building Materials



LARGE DIAMETER LINE PIPES

Amongst the
Top 3
manufacturers
globally



O&G, Water,
Structural &
New Energy

DUCTILE IRON PIPES

Integrated producer
from steel-making
to finished products



Drinking Water
Transportation,
Sewage

STAINLESS STEEL BARS & PIPES

Integrated
producer from
steel-making to
finished products



Nuclear, Defense,
Energy,
Petrochemicals,
Space

WATER STORAGE TANKS & PLASTIC PIPES

National iconic
brand with pan-
India presence



Water
Transportation &
Storage

TMT REBARS

Integrated producer



Infrastructure
&
Construction

Our position

Focus

THE PRESENT SCENARIO



Ductile Iron Pipes

- Established as a credible player within first year of full operation
- Approvals in place from nearly all the states, water boards and municipalities
- Port based – facilitating exports (key competitive advantage)
- Confirmed order book of > 1 year

Stainless Steel Bars & Pipes

- Complete turnaround – FY24
- Niche domestic approvals – NTPC, BHEL, EIL, NPCIL, ISRO
- Wider acceptance in the exports market
- Focus on Niche Products only

Sintex: Water Storage Tanks & Plastic Pipes

- National Iconic Brand with Pan-India Presence
- Operations completely revived from scratch
- Acquired Weetek – to fast forward foray into pipes segment
- Technology tie-up with Rollepal – world renowned supplier
- Huge demand in Nal-se-Jal, Irrigation, B2C leveraging Welspun's strong presence
- Sintex network and Brand to act as a double engine

TMT Rebars

- Product portfolio includes advanced grades like CRS, Fe550D
- Equal focus on B2B and B2C
- Strong network of 150+ dealers

Pipe Solutions

Building Materials

Welspun^W CORP

Line Pipes

- Global Footprint
- Top 3 in the World
- Marquee Approvals in O&G
- JV with Wasco - world renowned concrete coating expert

FOCUS: CORE BUSINESSES AND CORE GEOGRAPHIES



USA: Line Pipes

KSA: Line Pipes & DI Pipes

- INDIA**
- Line Pipes
 - DI Pipes
 - Stainless Steel Pipes & Bars
 - Sintex: WST and Plastic Pipes
 - TMT Rebars



KAL (TOMORROW) – DRIVING VALUE CREATION

OUR WAY FORWARD



HFIW capability enhancement in USA

HSAW capacity addition in Bhopal

Greenfield LSAW plant in KSA

DI Pipes Capacity Expansion in India

Greenfield DI Pipes plant in KSA

Acquisition of Weetek Plastics

Foray into Plastic Pipes incl products like OPVC

LINE PIPES

DI PIPES

SINTEX

TOWARDS NEXT GROWTH ORBIT

TMT

DRI Plant in Anjar

SS BARS & PIPES

Value added Products, Technology tie up, Improved utilization

LINE PIPES



- Global Presence
- Fossil fuel to stay – necessitating need for pipelines
- Geo-politically every country striving for energy security
- USA – “Drill Baby Drill” High Optimism – Additional 4-5 NG pipelines
- New Energy (Hydrogen and Carbon Capture) in USA and Europe
- KSA – Continue to lead OPEC and ramping up production
- Robust demand for exports. CGD also growing exponentially
- Only company with size, scale, locational presence and approvals

DUCTILE IRON PIPES

The background of the slide features a close-up, low-angle shot of several large, dark grey ductile iron pipes stacked horizontally. The pipes are arranged in a way that creates a strong sense of depth and perspective, with the foreground pipes being in sharp focus and the background ones fading into a soft blur. The lighting is dramatic, highlighting the metallic texture and the circular openings of the pipes.

- Presence in 2 large markets where water is critical (India and KSA)
- Nal-Se-Jal, Irrigation, AMRUT are signature schemes in India
- Robust demand in MP, Rajasthan, Maharashtra – proximity to Welspun
- Port-based facility in India (competitive advantage) facilitating exports
- Key Export Markets: Middle-East, Africa and European
- KSA DIP - Import Substitution
- Signature events like Asian Cup 2027, Expo 2030, FIFA World Cup 2034, Asian Games 2034 necessitating huge infrastructure development along with Urbanization in KSA

SPECIALTY STEEL: SS BARS, PIPES & TUBES

- The only integrated facility in India - from SS Steel Making to Tubes
- Serving Global Markets with customers spread over >15 countries
- Accreditations from marquee customers: NTPC, BHEL, ISRO, NPCIL, EIL etc.
- Robust Indian domestic demand in attractive and Niche sectors viz. Power Gen., Nuclear Power, Space, O&G, Industrial Applications and Defence with preference for “Make in India”. Market Potential of ~100 KMTPA
- Moving from current 35% to >65% Renewable Power by end of current Financial Year: Preference from Global Customers/ Advantage w.r.t CBAM regulations



TMT REBARS

- Enhancing DRI capacity for profitability improvement and quality enhancement
- Targeting a robust market coverage in to special value added segments. Like Epoxy coated TMT, CRS grade, Cut and bend facilities etc
- Focusing on high-value markets, including Coastal roads, ETPs / STPs, Major highways, Bridges & High rise building



**Sharp
focus on**

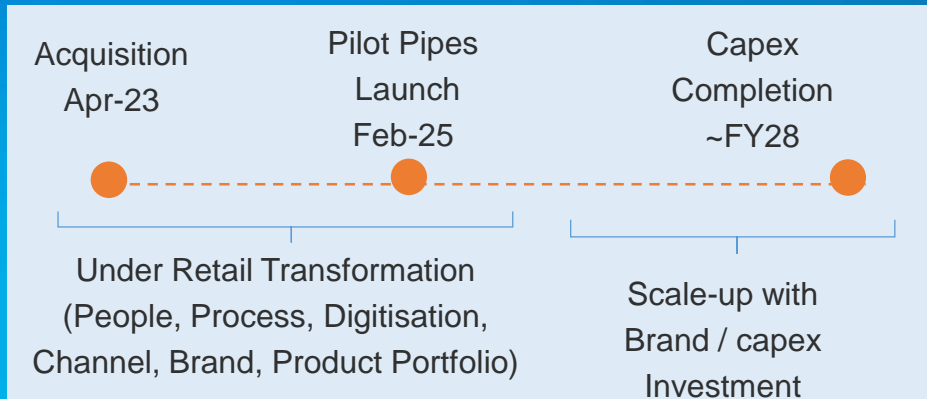
Branding and creating a robust distribution network to cater our B2C segment by strong network 250+ dealers across Gujarat

SINTEX

Investment in a phased manner over 3-4 year period primarily in Plastic Pipes

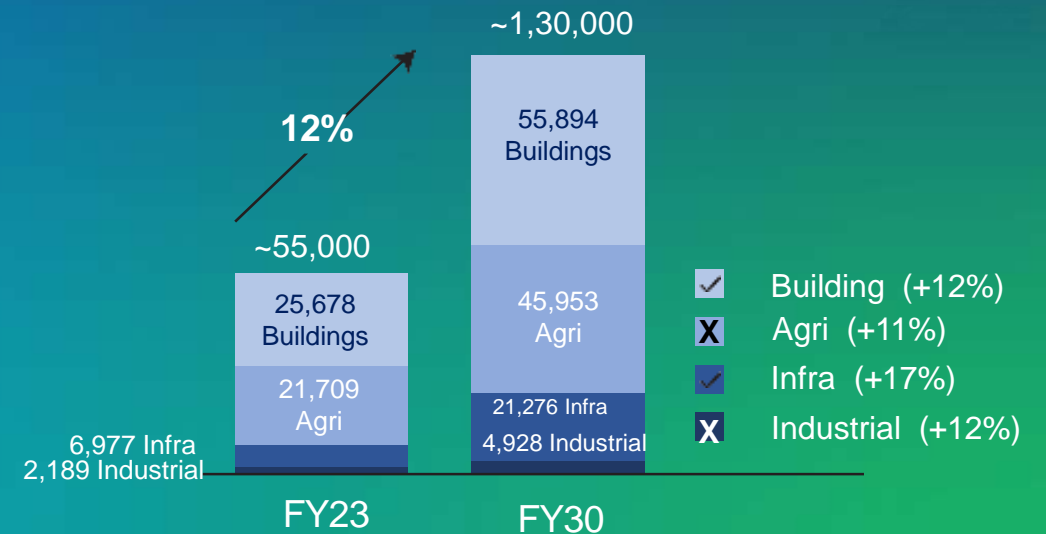
Spend capital gradually and responsibly

- Large capex investment post foundational work completion
- Weetek acquisition to support test market at low cost



Target Plastic Pipes Market share: Aspiration 5% over the years

Plastics Pipes Market (INR Cr)



SINTEX: ROBUST PLAN TO EXECUTE- TRANSFORM & INVEST



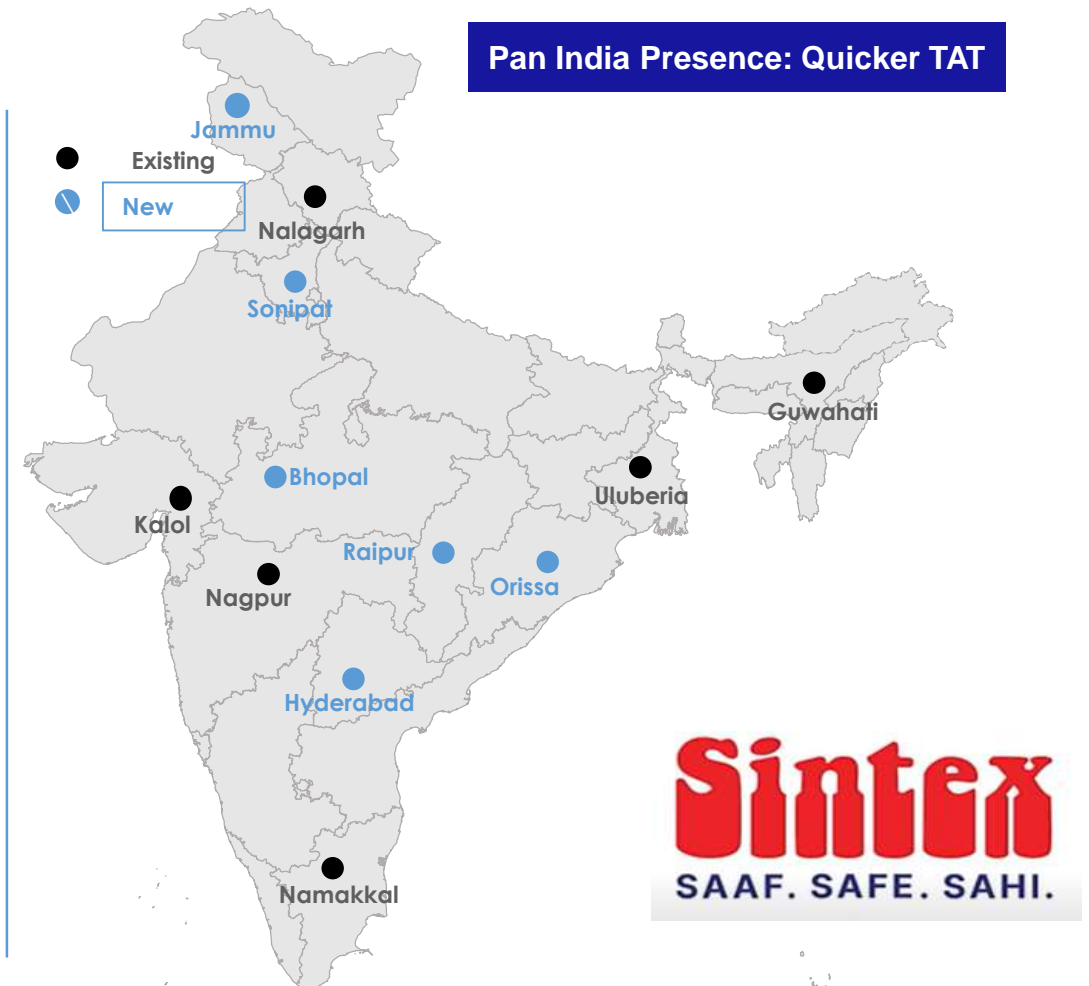
Track Record of Financial Prudence to Prevail

Differentiated Play in High growth Industry

- Focus on Demand generation (pull based) : i.e. Retailers and Plumbers driven; along with Distributor. (Viable value chain).
- Access to latest technologies; Exclusive Tie-up with Rollepal.
- Cutting Edge Supply chain
- Capability building in critical areas like R&D, Digital, Design
- State Incentives to support during early days of start up

Right to Win

- Leverage existing Channel strength and Brand strength
- Industry shift from Unbranded to Branded
- Selected High margin Product Play
- Operating Leverage in logistics and S&D cost
- B2B optionality to lower risk
- Strong Parentage with proven execution



Rollepaal Machines manufacturing high quality PVC pipes to be commissioned in Q4FY25



GOVERNANCE

- ❖ Driven by Professional Board
- ❖ All Key Board Committees led by independent directors
- ❖ No Cross holding among group companies
- ❖ Robust Compliance
- ❖ Highly Ethical Framework
- ❖ Ranked in top 1 percentile in Governance by DJSI

GREEN

- ❖ Increased adoption of renewable energy from existing 2 MW to 46 MW in 2 years
- ❖ Commitment towards carbon & water neutrality by 2040
- ❖ Changing peoples lives through focused programmes on health, education, employment
- ❖ Prestigious GEEF Global Sustainability Award 2024 in Gold Category

GROWTH

- ❖ Strategic investments in Core Geographies- India, USA, KSA
- ❖ Investment in R&D and driving innovation to sustain our leadership position globally
- ❖ Change in product mix ensuring earnings predictability
- ❖ Strong return ratios driven by robust performance and prudent capital allocation

STRATEGIC INVESTMENTS

MANUFACTURING PLANT IN
BHOPAL, MADHYA PRADESH



STRATEGIC INVESTMENTS FOR FUTURE GROWTH



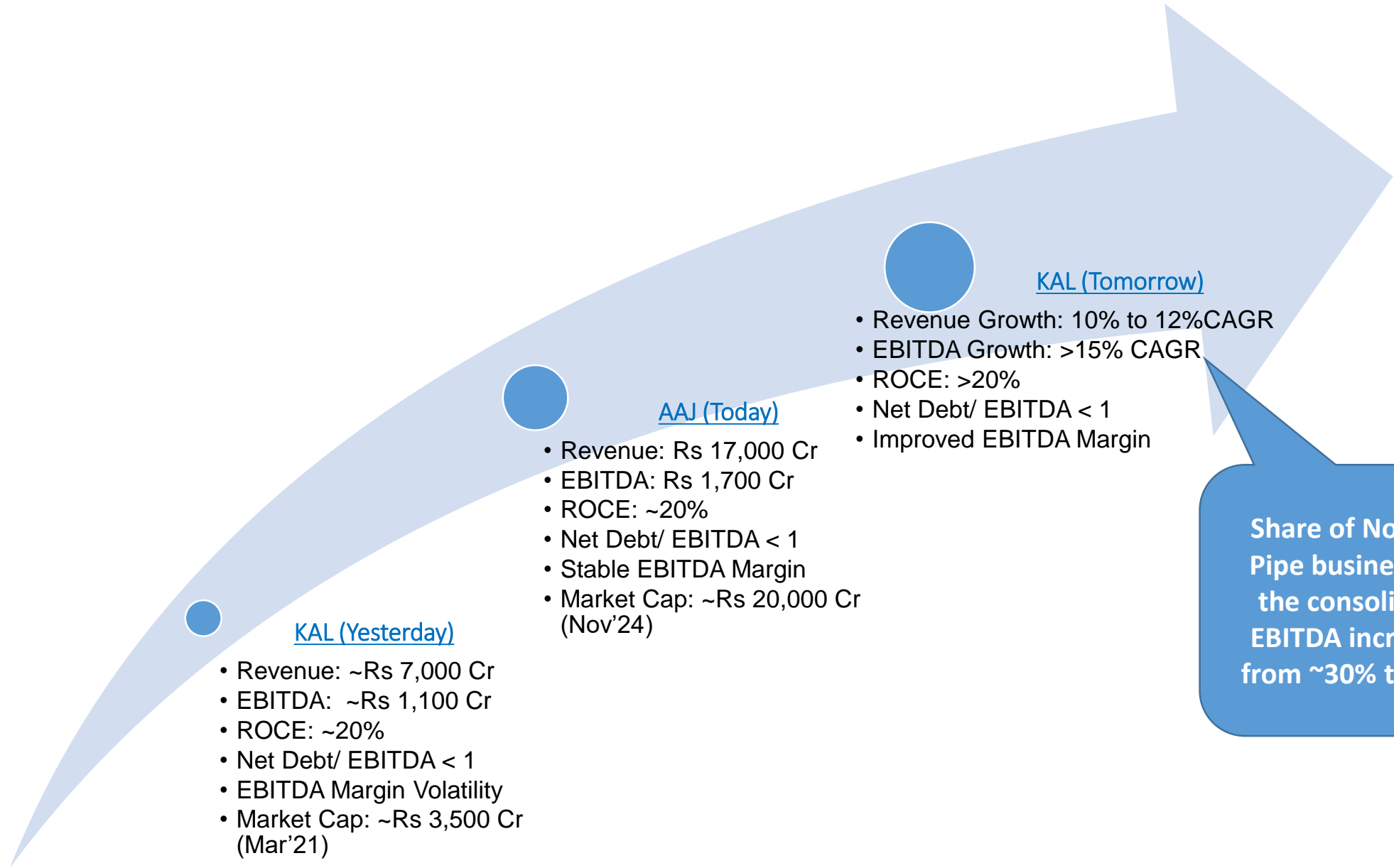
Sr No	Project	Capacity (KMTPA)	Investment (Rs Crore)	Target Completion
1	HFIW Plant in USA (Ongoing)	350	840	March 2026
2	DI Pipes Plant in KSA (New)	250	1660	April 2026
	LSAW Plant in KSA (New)	350		
3	Additional Spiral line in Bhopal (New)	60	52	May/ June 2025
4	DI Pipes expansion, India (Ongoing)	200	300	April 2025
5	DRI Plant in Anjar, India (New)	255	301	April 2026
6	Foray into Plastic Pipes along with existing WST (Ongoing)	200	2,355*	In Phases from FY26 to FY28

Sintex:

- ✓ Completed acquisition of Weetek Plastics Pvt Ltd; Plastic Pipes Pilot Launch targeted in Q4FY25
- ✓ Bhopal Plant (Sintex) commissioning targeted in Q2FY26

**Limited initial spending*

GROWTH ROADMAP



KEY DRIVERS FOR VALUE CREATION



PREDICTABLE GROWTH	<input checked="" type="checkbox"/>	Diversified Product Mix with B2B + B2C
	<input checked="" type="checkbox"/>	Growth in Revenue and Profits with Improved Margin Profile
ROBUST BALANCE SHEET	<input checked="" type="checkbox"/>	Prudent Capital Allocation (Exit Non-Core Asset – Shipyard)
	<input checked="" type="checkbox"/>	Zero Net Debt Goal
ESG	<input checked="" type="checkbox"/>	Strong Governance
	<input checked="" type="checkbox"/>	Unwavering Commitment towards Sustainability
CREATE VALUE	<input checked="" type="checkbox"/>	Complete Water Transport Solutions in B2C
	<input checked="" type="checkbox"/>	Better EBITDA Profile

SUSTAINABILITY



PLANT IN
LITTLE ROCK, ARKANSAS, USA



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

Long Term
Sustainability Goals



Carbon
Neutrality
by 2040



Water
Neutrality
by 2040



Zero
waste to
landfill

Robust Compliance



- BIG 4 auditors
- Transparent communication with stakeholders
- Resilient ERM mechanism in place
- Driven by professional Board

Independent Directors



- Empowered, diverse and inclusive Board
- Independent directors with illustrious and diverse background
- Key committees led by independent directors

No pledging / Cross Holdings



- No pledging of promoter shares
- No Cross Holdings between Welspun Group companies

One Welspun Policies

- ESG Committee at the board level
- Human Resources
- IT / Digital Initiatives



Professionally Managed

- All businesses run through respective CEOs
- Defined Delegation of Authority
- Converging at MD & CEO level



Ethics Framework

- Whistle-blower Policy
- Code of Conduct
- Fraud Prevention Policy & Fraud Response Plan
- Anti-Bribery & Anti-Corruption policy
- Supplier code of conduct



OUR PEOPLE



HR INITIATIVES



Awarded GPTW Certification for WCL and WSSL

Building a Culture of Learning, Innovation, Trust & Transparency and Endurance (LITE)

Sustainable talent pipeline: Campus to Corporate: A young talent hiring program to infuse fresh talent and **Succession planning** to ensure a readily available talent pipeline

Talent Management: Cadre Building by developing internal talent through training, coaching and leadership opportunities

Diversity, committed to build a diverse workforce that fosters innovation and inclusivity

Learning and Development initiatives including Tie-up with Technical institutes to build a talent pool and generate local employment and **in-house Technical Centre Of Excellence (TCOE)**

Digital transformation leveraging automation to streamline HR processes like recruitment, onboarding, payroll





DIGITALIZATION

DIGITAL TRANSFORMATION – KEY DRIVERS










Value Chain Focus

- Sales & Marketing
- Production Planning & Control
- Production Operations
- Quality Assurance
- Finished Goods Warehousing
- Logistics
- Supply Chain & Procurement
- Support Functions

Technology Interventions

- IT Modernization
- Industry 4.0
- Mobile Computing
- Analytics – AI/ML/DL
- Vision Analytics & AR/VR
- Automation & Robots
- Gen AI & Social Engineering

Potential Benefits

-  Real-time Monitoring
-  Enhanced Customer Experience
-  Cost Optimization
-  Improved Asset Utilization
-  Productivity Improvement
-  Office Productivity
-  Reduced Process Cycle times

**DIGITAL STRATEGY
CITIZEN-LED INNOVATION
DIGITAL SKILLING & INSTITUTIONALIZATION**

Summary: Investment Thesis



1. Global Presence
2. B2B + B2C
3. Profitability Focused
4. To be a Solution Provider
5. ROCE > 20%
6. Return to Shareholders be a Priority
7. Governance, Compliance, Ethics – Non-negotiable
8. Sharp Focus on Sustainability
9. People Development
10. Digital – Process Oriented



Thank You!

Welspun Corp Limited

CIN: L27100GJ1995PLC025609

For further queries, contact

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