

Welspun Corp Ltd announces Q3FY25 results; Consistent sequential improvement in profitability

Robust Order book; On-track to beat EBITDA guidance; Projects on track

February 5, 2025, Mumbai: Welspun Corp Ltd (WCL), the flagship company of Welspun World, announced its consolidated financial results for the quarter ended December 31, 2024.

Key Highlights:

- Revenue grew by 9% QoQ, EBITDA rose by 3% QoQ and adjusted PAT grew by 4% QoQ as better export mix continues to support India line pipes business. On YoY basis, EBITDA and Adjusted PAT rose 1% and 2%
- 9MFY25 EBITDA on track to beat full year guidance. ROCE on track with our guidance of 20% along with healthy leverage ratio
- Robust order book worth more than Rs 15,000 Crore including line pipes (India & US), ductile iron (DI) pipes and stainless steel bars & Pipes
- Strong focus on core geographies and core products: Improved visibility in our core geographies of India, USA and KSA. Strategic investments projects announced for these three key markets are on track and progressing well
- Market outlook in USA has improved significantly as the current government is focusing on Oil & Gas sector. Our mill in the US is booked for eight quarters.
- LSAW Plant in India for exports is fully booked and has been supporting improved margins
- DI Pipes segment has been steadily ramping up. With further allocation of Rs 67,000 Crore on Jal Jeevan Mission, the demand is likely to remain strong
- Sintex: Consistent focus on strengthening channel and brand building continues; Geared up for soft launching of plastic pipes in Q1FY26

Consolidated Financial Performance: Q3FY25

PARTICULARS (INR crore)	Q3 FY25	Q2 FY25	FY24	Q3 FY24
Total Income	3,657	3,364	17,582	4,758
Other income	43	62	242	8
EBITDA	478	462	1,804	471
Depreciation and Amortisation	90	89	348	90
Finance Cost	82	83	304	63
Profit before tax and share of JVs	305	289	1,152	319
Share of profit/(loss) from Associates and JVs	444	74	157	53
PAT after Minorities, Associates & JVs	675	287	1,110	292

Prior period figures are restated wherever necessary; Q2FY24 & FY24 reported PAT includes Rs 105 Crore on sale of EPIC shares; Share of profit/ (loss) from Associates & JVs for Q3FY25 include Rs 378 Crore of proceeds from sale of shares of Associates (EPIC)

About Welspun Corp Ltd:

Welspun Corp Ltd (WCL) is the flagship company of Welspun World, with a diverse business portfolio in pipe solutions and building materials. WCL is among the top three manufacturers of large-diameter pipes globally, and has established a global footprint across six continents and 50+ countries by delivering key customized solutions for both onshore and offshore applications. In the Pipes Solutions vertical, WCL also manufactures Ductile Iron (DI) Pipes and Stainless Steel Pipes, Tubes & Bars.

In the Building Materials vertical, Welspun Corp has augmented its portfolio by acquiring Sintex-BAPL, a market leader in water storage tanks and plastic products. WCL also manufactures TMT Rebars under the brand name of Welspun Shield, an integral component in building and infrastructure industry.

The company has state-of-the-art manufacturing facilities in Anjar (Gujarat), Bhopal (Madhya Pradesh), Mandya (Karnataka) and Jhagadia (Gujarat) in India, alongwith 6 manufacturing facilities for its Sintex business. Overseas, WCL has a manufacturing presence in Little Rock, Arkansas, USA and Dammam, KSA. On the sustainability front, WCL is ranked amongst the top 4 percentile in the steel industry by S&P Global's Dow Jones Sustainability Index (DJSI) as of FY24.

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