

COVER STORY

WELSPUN ENTERPRISES

“Optimising risk returns is of utmost importance to us.”

- **Sandeep Garg**, Managing Director,
Welspun Enterprises

Welspun Enterprises is one of India's fastest growing infrastructure developers, with a diversified project portfolio in infrastructure and energy. It specialises in development and operations of roads and highways and water and wastewater projects. It has also invested in oil and gas exploration assets through a JV, Adani Welspun Exploration Ltd, and ventured into RE and green hydrogen through its subsidiary, Welspun New Energy Ltd. **Sandeep Garg, MD**, shares details about...



- **Approaching a major challenge faced in FY23:** We enhanced our efforts towards technical and skill upgradation training and development for frontline engineers, supervisors and workers from Welspun as well as our subcontractor partners with specially designed learning modules, site demonstrations and classroom sessions.
- **Major contributor to growth in FY23:** Our healthy order book along with operational excellence led to growth in revenue and profitability. Some highlights include receiving COD/PCOD for four road projects and increased progress in the execution of the Jal Jeevan Mission water project in Uttar Pradesh. Monetisation of six completed road projects improved our liquidity. We also received the Dharavi Wastewater Treatment Facility project, our biggest order to date.

Welspun Enterprises	Sales	Adjusted EBITDA	Reported PAT
FY2023 (₹million)	27581.90	3910.90	7227.50
Growth over FY2022 (%)	96.82	21.24	479.59

- **Decision that helped maintain top and bottomline:** We continued to selectively bid for differentiated high-value and margin-accretive projects and avoided bidding aggressively. Our approach enables us to pursue our aim of value creation for all stakeholders.
- **Plans for growth in FY24:** Backed by our asset-light business model, we will continue to selectively bid for projects in HAM, BOT (Toll) and EPC modes. An all-time high order book of over ₹100 billion and a significant pipeline of potential orders, coupled with a zero-debt balance sheet and positive cash balance enable us to leverage our strengths further. We will continue to deploy cutting-edge digital initiatives. With the stabilisation of the road and water businesses, we are also targeting growth in adjacencies.

| CW |