

Welspun[®] ENTERPRISES

Investor Presentation

Q1FY27

Welspun[®]
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Date: 4th August, 2026

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INSIDE THIS PRESENTATION

Management Comment

Business Updates

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ESG Update

Awards



CREATING VALUE THROUGH CLEAR & CONSISTENT STRATEGY



BID SELECTIVE PROJECTS

Focus on opportunities that align with our strategic strengths and offer long-term potential.



DEPLOY RIGHT MIX OF EXECUTION PARTNERS

Associate with right execution and technical partners to ensure the highest standards of quality and safety.



MANAGE, COMPLETE AND STABILIZE THE PROJECTS

Disciplined project management for timely delivery within cost and stabilize operations for sustained performance.



UNDERTAKE O&M, CREATE CAPACITY FOR LIFECYCLE

Build and strengthen O&M capabilities to ensure reliability, enhance asset life and create recurring value.



ASSET MONETIZATION

Unlock value from mature assets through strategic monetization to recycle capital and fuel future growth.



REMAIN ASSET-LIGHT

Maintain an asset-light approach by optimizing capital structure to drive higher returns.



CLEAR IN FOCUS.
DISCIPLINED IN EXECUTION.
CONSISTENT IN CREATING VALUE.

WATER

TRANSPORTATION

TUNNELING

MANAGEMENT COMMENT



Mr. Sandeep Garg,
Managing Director, Welspun Enterprises Limited

“We had a soft quarter amidst a challenging operating environment, although we maintained a strong EBITDA margin of 22.9%, which reflected the resilience of our operating model and execution discipline.

The Sub-Concession Agreement for the Pune–Shirur Road Project has been executed. We also received the long-awaited High Court clearance for the Dharavi–Ghatkopar Tunnel Project recently. These developments mark key progress in these large projects.

The signing of the definitive agreement for the divestment of the Aunta-Simaria road asset is another instance of successful execution of a project lifecycle in line with our capital recycling strategy. This strategy enables us to consistently and sustainably create long-term shareholder value, while remaining asset-light.

Looking ahead, the Government's continued focus on infrastructure development and increasing private sector participation presents a significant opportunity across our core businesses in Water, Transportation and Tunneling infrastructure segments. Backed by strong execution capabilities, a healthy balance sheet and strategic clarity, we are poised to capitalize on these opportunities.

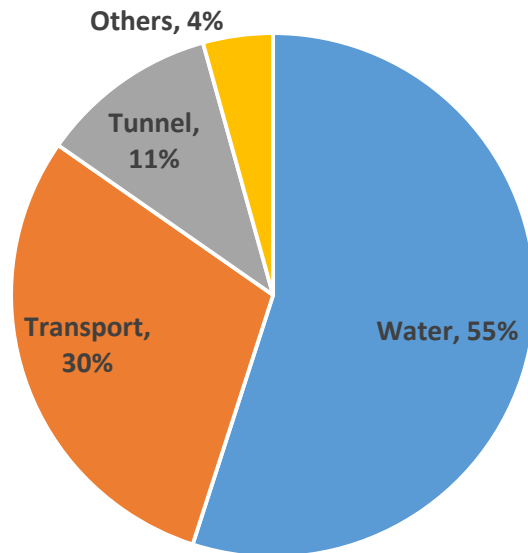
Supported by a well-diversified order book of over ₹18,700 crore and a robust bid pipeline across our businesses, we remain confident of delivering on our medium-term growth and profitability aspirations.”

Business Updates

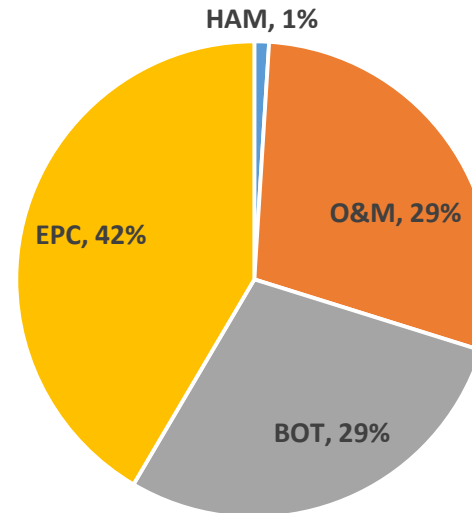
STRONG PLATFORM SET FOR FUTURE GROWTH

Robust Order Book - Water, Transportation and Tunnelling

Segment-wise Break-up



Project type-wise Break-up

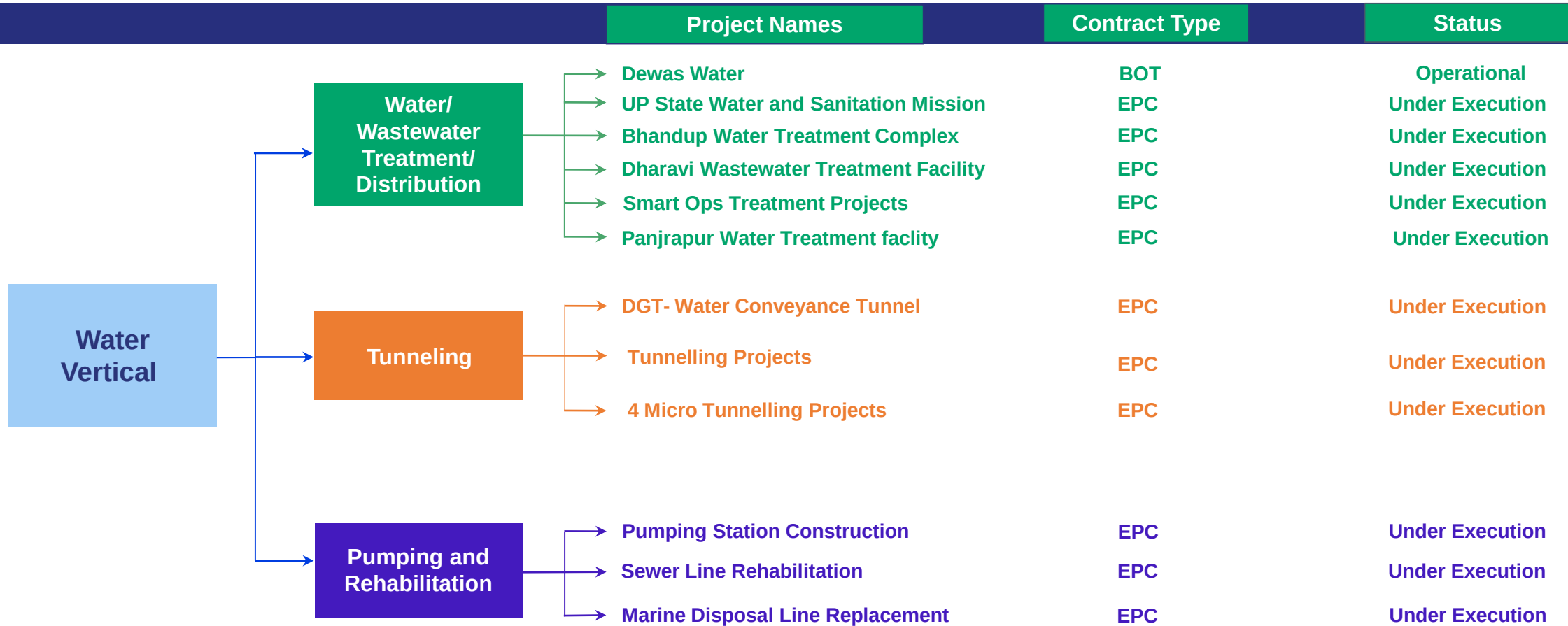


₹18,729 Cr.

Order Book as on 30th June 2026

Current Order Book provides strong growth visibility

WATER PORTFOLIO AT A GLANCE



KEY WATER PROJECT UPDATES



Dharavi Waste Water Treatment Plant

- ~ 70% work completed
- Expected completion by July 2027



Bhandup Water Treatment Plant

- Under Execution
- Expected completion by April 2029



Panjrapur Water Treatment Plant

- Under execution



Uttar Pradesh Jal Jeevan Mission – (UPJJM)

- ~80% physical progress achieved
- Over 130 schemes (of 1,068) currently under O&M

KEY TUNNELING PROJECT UPDATES



Dharavi Ghatkopar Tunnel

- All Clearances in place
- Execution in progress



Priority Sewerage Tunnel 1 and 2, Mumbai

- Advanced stage of completion



Rehabilitation

- 6 Projects under execution



Pumping Stations

- 3 Projects under execution & 3 Projects under O&M

TRANSPORTATION PORTFOLIO AT A GLANCE

		Project Names	Contract Type	Status
Transportation Vertical Road Assets	→	Aunta-Simaria (ASRP)	HAM	Divestment Announced
	→	Sattanathapuram-Nagapattinam (SNRP)	HAM	Under Execution
	→	Varanasi Aurangabad NH2 Project (VARP)	EPC	Under Execution
	→	Pune Shirur NH-753F	DBFOT	Sub concession agreement executed

KEY TRANSPORTATION PROJECT UPDATES



Pune - Shirur Road Project

- Sub Concession agreement executed



Sattanathapuram - Nagapattinam Road Project

- Advanced stage of completion



Varanasi - Aurangabad Road Project

- Advanced stage of completion
- Expect Provisional Completion Certificate shortly

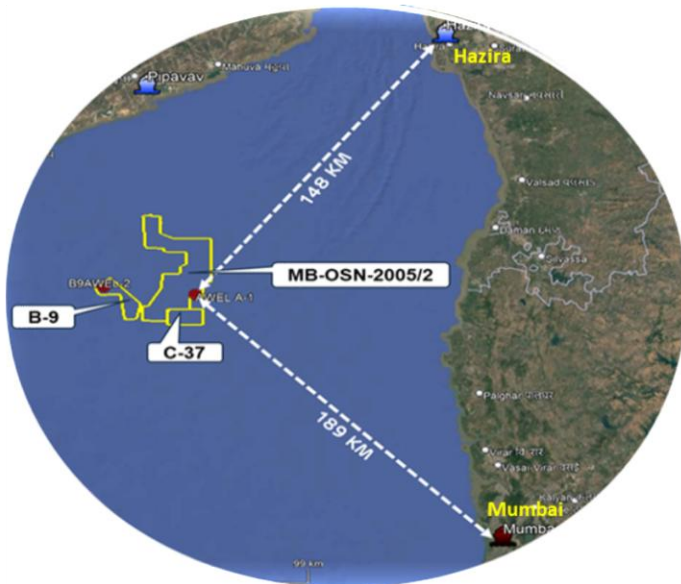


Aunta- Simaria Road Project

- Project under O&M
- Divestment Announced

OIL AND GAS EXPLORATION JV

- Collective Gas Initially in Place : ~1.1 TCF
- Gas Evacuation Plan through a National Oil and Gas Company's Network – in advance stages of discussion
- Monetization Expected in FY29



Location of Fields



Gas Evacuation Schematic

FINANCIALS

CONSOLIDATED INCOME STATEMENT - SNAPSHOT

Particulars (₹ Cr)	Q1FY27	Q1FY26	YoY	FY26
Revenue from Operations	774	845	(8%)	3,615
Other Income	35	26	36%	97
Total Income	808	871	(7%)	3,712
EBITDA	185	208	(11%)	845
EBITDA margin	22.9%	23.9%	(95 bps)	22.8%
Profit before Tax before exceptional items	122	154	(21%)	594
Exceptional Item	-	-	-	(49)
Profit before Tax post exceptional items	122	154	(21%)	545
Tax	31	40	(22%)	139
Profit after Tax from Ordinary Activities	90	114	(20%)	406
Profit/(loss) from Discontinued Operations (Net of Tax)	(34)	(13)	-	(13)
Reported Profit after Tax	56	101	(44%)	393

STANDALONE INCOME STATEMENT - SNAPSHOT

Particulars (₹ Cr.)	Q1 FY27	Q1 FY26	YoY %	FY26
Revenue from Operations	543	604	(10%)	2,595
Other Income	37	32	17%	116
Total Income	581	636	(9%)	2,711
EBITDA	99	124	(20%)	498
EBITDA margin	17.1%	19.5%	(240 bps)	18.3%
Profit before Tax	82	117	(30%)	414
Profit after Tax	60	87	(30%)	308

KEY BALANCE SHEET METRICS - SNAPSHOT

Particulars (₹ Cr.)	Consolidated		Standalone	
	30 th June 2026	31 st March 2026	30 th June 2026	31 st March 2026
Net Worth	3,323	3,261	3,217	3,152
Gross Debt	1,900	1,771	-	-
- Long Term Debt	1,866	1,725	-	-
- Short Term Debt (Working Capital Loan)	34	46	-	-
Cash & Cash Equivalents	1,792	1,728	1,660	1,579
Net Debt / (Cash)	109	43	(1,660)	(1,579)

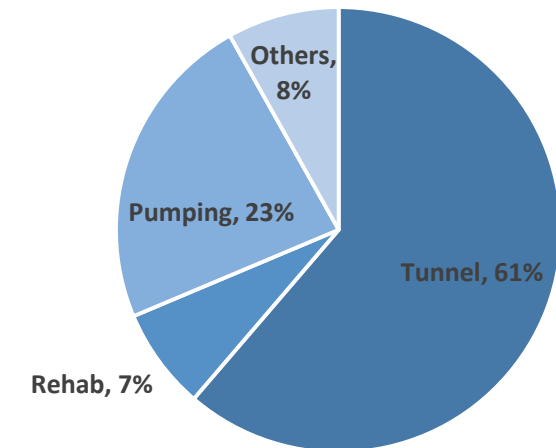
WELSPUN MICHIGAN ENGINEERS (WMEL)

- WMEL (60.09%), subsidiary of WEL, established in 1973
- Leading EPC firm in tunneling, pipeline rehabilitation and pumping stations
- Pioneer in trenchless technology with presence across medium diameter tunnelling & micro tunnelling.
- Strong ties with municipal corporations
- In-house capabilities in engineering, fabrication and assembly
- Track record of executing diverse urban infrastructure projects

WMEL Financials

Particulars (₹ Cr.)	Q1 FY27	Q1FY26	YoY	FY26
Revenue from Operations	179	208	(14%)	874
Total Income	181	209	(13%)	878
EBITDA	39	46	(16%)	185
EBITDA Margin	21.3%	22.0%	(70 bps)	21.1%

WMEL Order Book break-up (%)

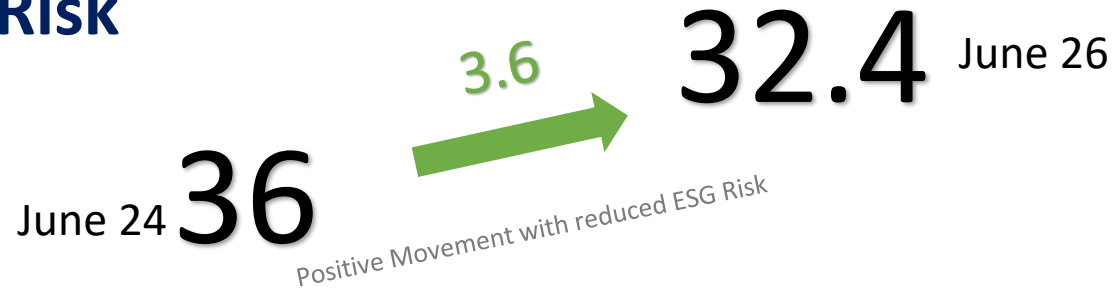


Order Book* at ~ ₹ 2,135 Cr. as on 30th June 2026

*includes DGT order

SUSTAINABILITY AT CORE

Sustainalytics ESG Risk Rating



Driven by stronger ESG governance, OHS performance, robust supplier ESG standards and reduced unmanaged ESG risk

Carbon Reduction ²

24,414 tCO₂e avoided & sequestered
through various initiatives

Water ³

8,248 KL construction water saved

Circularity Deployment

10 lakh+ MT pond ash used
18,647 MT fly ash used
122 MT (64%) Construction & demolition,
Plastic and Paper waste recycled/reused

Note:

1. ESG Data **FY 25-26**
2. Additional **6,414 tCO₂e** avoided due to installation of **17,964 kW** capacity of Solar installation which is also a part of contractual requirement.
3. **3.95 Lakh KL** rainwater harvested with RWH infrastructure which is part of contractual requirement

AWARDS

ISDA INFRACON NATIONALS (IINA) AWARD 2026 Platinum Award in the "Best HSE Project" category (WwTF, Dharavi)



ISDA INFRACON NATIONALS (IINA) AWARD 2026 Gold Award in the "Best HSE Project" category Mithi Tunnel



ASSOCHAM Achiever's Awards 2026 in Innovative Bridge Design category for Aunta-Simaria Ganga Bridge



Outstanding Company in Specialized Construction at EPC World Awards for Aunta-Simaria Ganga Bridge



FICCI RECEIC Global Symposium award FY25 on Resource Efficiency & Circular Economy.



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THANK YOU

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