Q2 & H1 FY27: Delivering Performance, Unlocking Value & Building for Growth

Mumbai, November 5, 2026: Welspun Enterprises Ltd. ("WEL" or "Company"), part of Welspun World, today announced its unaudited results for quarter and half year ended 30th September 2026

- Completed sale of 51% stake in Mukarba Chowk Panipat Road Project (MCP) realizing ₹ 194 crore capital gain.
- Welspun Michigan Engineers Limited (WMEL) secured orders for pipeline rehabilitation of ₹428 crore, strengthening our urban infrastructure portfolio.
- Adani Welspun Exploration Limited (AWEL) received an Order from Directorate General of Hydrocarbons (DGH) for approving utilization of ONGC's existing facilities for evacuation and processing of gas from its Mumbai block on toll basis.

CONSOLIDATED FINANCIALS

Particulars (₹ *Crore*)	Q2FY27	Q2FY26	YoY %	H1FY27	H1FY26	YoY %
Revenue from Operations*	1,035	784	32	1,808	1,629	11
Other Income	41	19	112	76	45	69
Total Income	1,076	**803**	34	1,884	1,674	13
EBITDA*	425	192	122	610	399	53
EBITDA margin (%)*	**39.5%**	23.9%	**1,564 bps**	**32.4%**	**23.9%**	**852 bps**
PBT	351	126	179	473	279	69
Tax	52	**30**	73	83	70	19
Profit (loss) from discontinued operations (Net of tax)	(3)	**3**	-	(38)	(10)	-
PAT	296	98	201	352	199	77
PAT margin	**27.5%**	**12.2%**	**1527 bps**	**18.7%**	**11.9%**	**678 bps**

** For Q2FY27, Revenue from operations and EBITDA margin includes a gain of ₹194 crore arising out of 51% stake divestment in the Mukarba Chowk–Panipat project. Excluding the same, the revenue for the quarter is ₹841 crore, EBITDA ₹231 crore, with an EBITDA margin of 26.2%.*

CONSOLIDATED BALANCE SHEET

Particulars (₹ *Crore*)	30th Sept 2026
Networth	3,581
Gross Debt	1,882
Cash & Cash Equivalents	1,432

MANAGEMENT COMMENTS

Commenting on the Consolidated performance, Mr. Sandeep Garg, Managing Director – Welspun Enterprises, stated:

"Our Q2 FY27 revenue grew by 32% YoY and EBITDA by 122% YoY reflecting our business model of recognizing profits first during the construction phase and subsequently in the form of equity returns through monetisation. Overall, in H1FY27 revenue grew by 11%YoY which is in line with our stated guidance, led by disciplined execution and our focussed capital recycling strategy. The EBITDA grew by 53% YoY, with an EBITDA margin of 32.4%, well above our guidance.

Our strong performance has further strengthened the Balance Sheet, with cash and cash equivalents of ₹1,432 crore and a net worth of ₹3,581 crore as at September 30, 2026. Further reinforcing our financial position, CRISIL upgraded our long-term credit rating from 'AA-' to 'AA', with a 'Stable' outlook. This upgrade underscores our disciplined financial management, stronger credit profile and resilient business model.

With a diversified order book of ₹18,708 crore and a healthy pipeline of opportunities across our core segments, we remain confident of delivering on our medium-term growth and profitability guidance.

In a significant strategic development, we are happy to inform that DGH has passed an Order approving the utilisation of ONGC's existing facilities by AWEL to evacuate and process gas from its Mumbai block on toll basis. This will substantially reduce AWEL's risk and capital investment and accelerate the milestone towards first gas production.

ABOUT WELSPUN ENTERPRISES LTD.

Welspun Enterprises Ltd. (WEL), part of Welspun World, is an infrastructure development company focusing on Transportation, Water and Wastewater and Tunnelling segments. The Company also has investments in Oil & Gas exploration. Backed by experienced management and strong parentage, WEL, along with its subsidiary Welspun Michigan Engineers, have a proven track record with the execution of water infrastructure projects and over 1,000 kms of road projects. www.welspunenterprises.com.

ABOUT WELSPUN WORLD

Welspun World is one of India's fastest growing global conglomerates, with businesses in Line Pipes, Home Textiles, and Infrastructure, Steel, Warehousing, New Energy, Advanced Textiles and Flooring solutions. With annual revenues of over USD 5 billion and presence of over three decades, Welspun has been recognized as a global leader in Home Textiles and Line Pipes, with existence in over 60 countries backed by a strong team of 40,000+ employees. The Group enjoys a strong relationship with almost all Fortune 100 companies operating in the Retail and O&G sectors and has been continuously following global ESG practices as a responsible conglomerate. www.welspun.com

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