

WCL/SEC/2025

30th October, 2025

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)
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Dear Sir(s)/ Madam,

Sub.: Press Release

Ref.: a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")
b. ISIN: INE191B01025

Please find enclosed the Press Release on the financial results of the Company for the quarter and half year ended 30th September, 2025 which is being released to the media and also posted on Company's website www.welspuncorp.com

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Kamal Rathi
Company Secretary and Compliance Officer
ACS-18182

Encl: As below

Welspun Corp Limited

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Corporate Identity Number: L27100GJ1995PLC025609

Welspun Corp Ltd announces Q2FY26 results: Growth with Margin Improvement

Record High Order Book | Robust Business Outlook | Strong Balance Sheet

October 30, 2025, Mumbai: Welspun Corp Ltd (WCL), the flagship company of Welspun World, announced its consolidated financial results for the quarter ended September 30, 2025.

Key Highlights:

- EBITDA rises to Rs 626 crore, marking six consecutive quarters of consistent growth. Annualized ROCE at 24%
- Record high order book of ~Rs 23,500 crore, including line pipes (India & US), ductile iron pipes, and stainless steel bars & pipes. US mill booked through FY28
- Strong business outlook in the USA, driven by growing energy demand from data centres powering AI, creating new opportunities for line pipe applications
- Total income up ~31% YoY, EBITDA up ~36% YoY, PAT up 53% YoY; Finance Cost declined significantly
- Growth driven H1FY26 performance aligned with full-year guidance.
- Despite ~Rs 950 crore capex, net cash position maintained with Rs 11 crore cash balance; Net Debt/ EBITDA below zero
- Continued focus on core products and geographies- India, USA, & KSA. All strategic projects progressing well
- East Pipes Integrated Company for Industry (EPIC), associate company in KSA, delivered solid top-line growth, higher profitability, and best-in-class EBITDA margins based on higher volumes and an improved sales mix
- Welspun Specialty Solutions Ltd (WSSL) reported improved performance with stainless steel seamless pipes volume reaching all time levels
- Domestic Line Pipes business maintained its strong performance trajectory, driven by good export business and better product mix. Strong business outlook for exports, domestic gas grid development, CGD footprint expansion and Hydrogen pipelines.
- Sintex: Pipes successfully expanded its footprint with product launches in Chhattisgarh and Punjab. The Bhopal OPVC plant is now operational. Focus on brand building and channel expansion continues

Consolidated Financial Performance: Q2FY26

PARTICULARS (INR crore)	Q2FY26	Q2FY25	YoY	Q1FY26	QoQ
Total Income	4,409	3,364	31%	3,587	23%
Other income	35	62	-44%	35	0%
EBITDA	626	462	36%	560	12%
Depreciation and Amortisation	84	89	-6%	85	-1%
Finance Cost	49	83	-41%	63	-22%
Profit before tax and share of JVs	493	289	70%	412	20%
Share of profit/(loss) from Associates and JVs	96	74	30%	49	96%
Exceptional Items	-	(11)	NA	-	-
PAT after Minorities, Associates & JVs	440	287	53%	350	26%
EPS	16.7	10.9	52%	13.3	26%

Prior period figures are restated wherever necessary; Only key line items of P&L are shown above; Total income includes Other income

About Welspun Corp Ltd:

Welspun Corp Ltd (WCL) is the flagship company of Welspun World, one of India's fastest-growing multinationals with a leadership position in line pipes and home solutions segments. Other lines of businesses within Welspun World include pipe solutions, building materials, infrastructure, warehousing, retail, advanced textiles, and flooring solutions.

WCL is one of the largest manufacturers of large diameter pipes globally and has established a global footprint across six continents and fifty countries by delivering key customized solutions for both onshore and offshore applications. The company also manufactures Ductile Iron (DI) Pipes, TMT (Thermo-Mechanically Treated) Rebars, BIS-certified Steel Billets, Stainless Steel Bars and Pipes & Tubes. The company has state-of-the-art manufacturing facilities in Anjar (Gujarat), Bhopal (Madhya Pradesh), Mandya (Karnataka) and Jhagadia (Gujarat) in India. Overseas, WCL has a manufacturing presence in Little Rock, Arkansas, USA, and an upcoming manufacturing location in Kingdom of Saudi Arabia for both Line Pipes and DI Pipes.

WCL's expansion entails creating a diversified product portfolio and repurposing its business to add new target segments, organically and inorganically. The company acquired Sintex-BAPL, a market leader in water tanks and other plastic products, to expand its building materials portfolio, with a brand-new foray in the OPVC pipes segment.

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