

WCL/SEC/2026

30 January, 2026

To,

<b>BSE Ltd.</b> Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. <b>(Scrip Code: Equity - 532144),</b> <b>(NCD – 960491 and 973309)</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. <b>(Symbol: WELCORP, Series EQ)</b>
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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, as amended from time to time ("SEBI Listing Regulations")  
b. ISIN: INE191B01025

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Please find enclosed the Press Release on the financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025 which is being released to the media and also posted on Company's website [www.welspuncorp.com](http://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 Q3FY26 results: Stellar Performance

## Consistent EBITDA Growth | Strong Business Visibility | Healthy Balance Sheet

**January 30, 2026, Mumbai:** Welspun Corp Ltd (WCL), the flagship company of Welspun World, announced its consolidated financial results for the quarter ended December 31, 2025.

### Key Highlights:

- EBITDA at Rs 645 crore, marks eight consecutive quarters of consistent growth. Annualized ROCE at 24%
- On track to comfortably achieve or exceed full year guidance for FY26
- Maintained record high order book of ~Rs 23,600 crore, including line pipes (India & US), ductile iron pipes, and stainless steel bars & pipes. US mill booked through FY28
- Strong demand visibility in the USA, driven by growing energy demand from AI data centres, creating new opportunities for line pipe applications
- Q3FY26 total income up ~25% YoY and EBITDA up ~35% YoY. 9MFY26 EBITDA margin stood at 14.7%
- Despite ~Rs 1,722 crore capex, net cash position maintained with Rs 132 crore cash balance
- Continued focus on core products and geographies- India, USA, & KSA. All strategic projects progressing well
- Associate company in KSA, East Pipes Integrated Company for Industry continues to deliver strong top-line growth and margin expansion, driven by higher volumes, disciplined execution, cost efficiencies, and a balanced product mix, maintaining robust growth momentum
- Welspun Specialty Solutions Ltd (WSSL) reported improved performance with stainless steel pipes and bar volumes maintaining momentum, supported by strong customer engagement and enhanced operational initiatives
- Domestic Line Pipes business maintained its strong performance trajectory, driven by better product mix and focus on export business
- Sintex: Market visibility built across priority markets in seven states. Focus on brand building and channel expansion continues. Strong potential for OPVC market with Sintex securing major approvals and empanelment in various states. Execution/ dispatches started

### Consolidated Financial Performance: Q3FY26

PARTICULARS (INR Cr)	Q3FY26	Q3FY25	YoY	Q2FY26	QoQ
Total Income	4,532	3,614	+25%	4,374	+4%
Other income	30	43	-31%	35	-16%
EBITDA*	645	478	+35%	626	+3%
Depreciation and Amortisation	93	90	+3%	84	+10%
Finance Cost	51	82	-38%	49	+3%
Profit before tax and share of JVs	502	305	+65%	493	+2%
Share of profit/(loss) from Associates and JVs	91	444	-80%	96	-5%
Exceptional Items	-	0	NA	-	-
PAT after Minorities, Associates & JVs	453	675**	-33%	440	+3%
EPS (Basic)	17.2	25.7	-33%	16.7	+3%

**\*\* PAT-** Q3FY25 includes INR 378 Cr of one time proceeds from sale of shares of Associates (EPIC)

**\* EBITDA** - Q3 & 9M FY26 includes one-time cost of INR 25.2 Cr on account of gratuity & leave encashment provision made for the New Labour Code applicable w.e.f. 21<sup>st</sup> November 2025

**Speaking about the results, Mr. Vipul Mathur, MD & CEO, Welspun Corp Ltd.** said, *“We continue to deliver strong performance with consistent improvement in EBITDA and ROCE and are on track to achieve or exceed our full year guidance for FY26. Our order book continues to remain at a record high level, bringing consistency and long term visibility across our global operations. Further, our global expansions in core products and core geographies, strong balance sheet and prudent financial discipline will continue to create intrinsic value for our stakeholders. We remain firmly committed to sustainability and our recent DJSI rating, placing us 5th globally and 2nd in India in the Iron & Steel industry is a clear testimony to our commitment”*

#### **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 in Dammam, Kingdom of Saudi Arabia. WCL is further strengthening its positioning across these locations.

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.

**Website:** [www.welspuncorp.com](http://www.welspuncorp.com) | **Email:** [corpcomm@welspun.com](mailto:corpcomm@welspun.com)