

WELSPUN WORLD

Investor day

12th November 2024

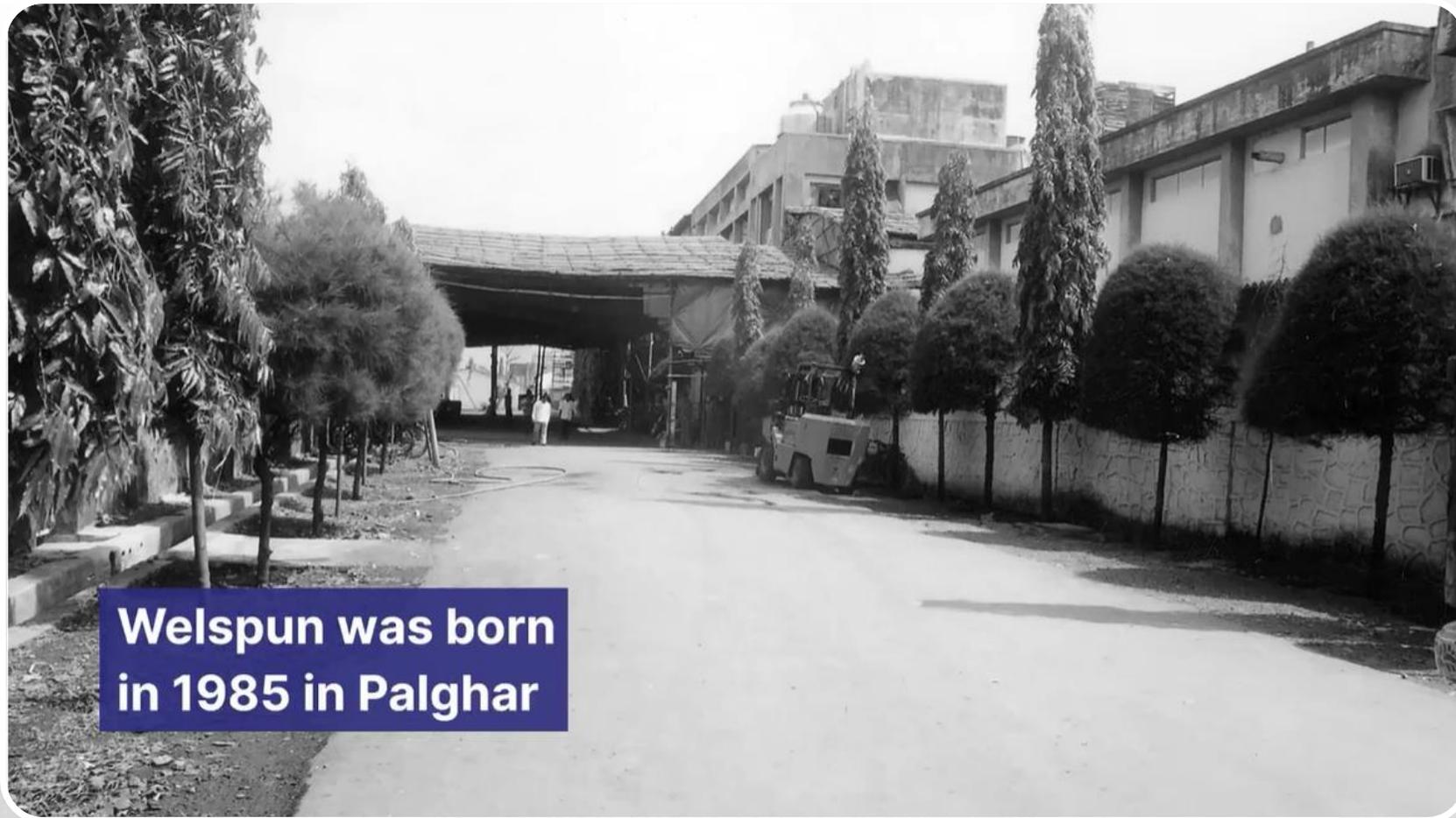


YESTERDAY

କଳ୍ପନା



Welspun Over the Decades



**Welspun was born
in 1985 in Palghar**



TODAY

आज





Welspun^W WORLD

Welspun^W LIVING



Home Textiles - global
India Retail - textile
Flooring
Advance Textiles

Welspun^W CORP



Global Line Pipe
Building Materials (Plastic Pipes & Tanks, DI & TMT)
Speciality Steel

Welspun^W ENTERPRISES



Water Infra & Treatment
Transport Infra
Tunnelling
O & M Capability



Revenue
₹30,000+ Crs



EBITDA
₹4,000+ Crs



Workforce
35,000



Customer Presence in
50+ Countries
Associated with fortune 100
(O&G majors, Top retailers)



Manufacturing facilities in
India, Saudi, USA



Amongst **Top 3**
home textiles
Producers in the world



Amongst **Top 3 large**
diameter pipes
company in the world



India's 1st multi story
Water treatment plant
418 MLD



SPACES



Vision



**HAR GHAR SE
HAR DIL TAK
WELSPUN**

— #HarDilWelspun —

Touching 1.4 Billion hearts



'Har Ghar, Har Di' India Focus added Promising New business verticals



Home Textiles – Domestic B2C – SPACES, WELSPUN



Global Flooring



Sintex B2C



Advanced Textiles



Water Infra



SmartOps



Tunneling-Michigan



Ductile Iron Pipes



Expanded **3** core verticals **>10** distinct business verticals in just **3** years with minimal capital



3G

Governance



Green



Growth



Governance



**No pledging /
Cross Holdings**



**Strengthened
the Board**



**Robust
Compliance**



**Professionally
Managed**



**'One Welspun'
Process**



**Family
Office**

THE FOUNDATION – firmly in place

Green – Growing business responsibly



Carbon Neutral



Community



Water



Farmers



ESG ratings

Dow Jones Sustainability Indices

- No. 1 ESG ranked company from India
- Top 3 %ile globally



Welspun Living Limited

- No. 3 ESG ranked company from India
- Top 4 %ile globally



Welspun Corp Limited

Welspun Foundation Programs



Leadership Team in Place



BALKRISHAN GOENKA

Chairman,
Welspun World



RAJESH MANDAWEWALA

Vice Chairman,
Welspun World



DIPALI GOENKA

MD & CEO,
Welspun Living Ltd.



VIPUL MATHUR

MD & CEO,
Welspun Corp Ltd.



SANDEEP GARG

MD,
Welspun Enterprises Ltd.



G R ARUN KUMAR

Director & Group CFO
Welspun World



ALTAF JIWANI

Director,
Group Executive Office,
Welspun World



VIKRAM BECTOR

Director & Group CHRO,
Welspun World



VANISHKA GOENKA

MD,
Welspun UK Ltd.



ANUJ BURAKIA

ED & CEO,
Welspun Specialty
Solutions Ltd.



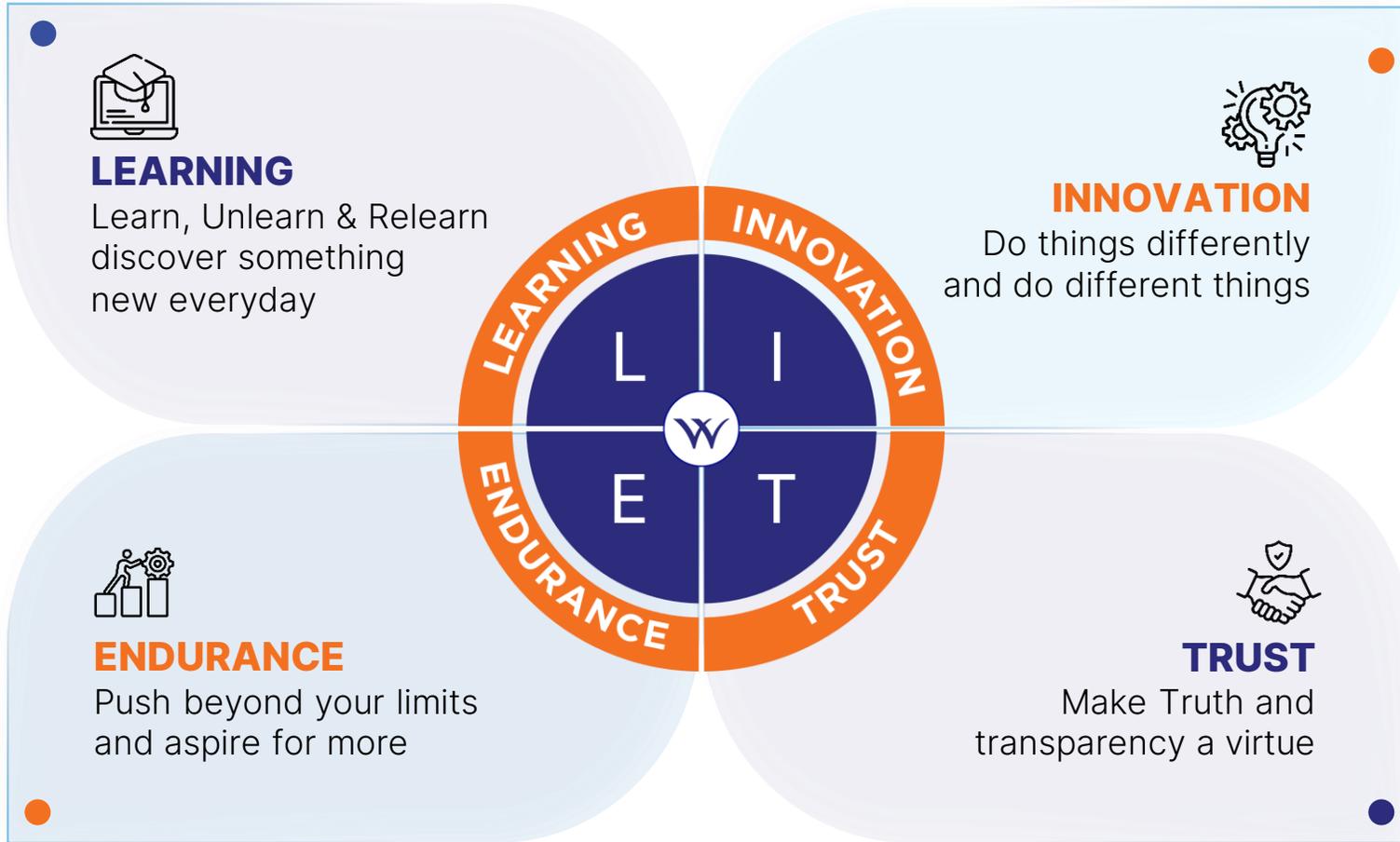
DEEPAK CHAUHAN

Director & Group Legal,
Welspun World

Robust leadership programs drive next level of growth



Values & Culture That Empower Success



Har Ghar Welspun, Har Dil Welspun



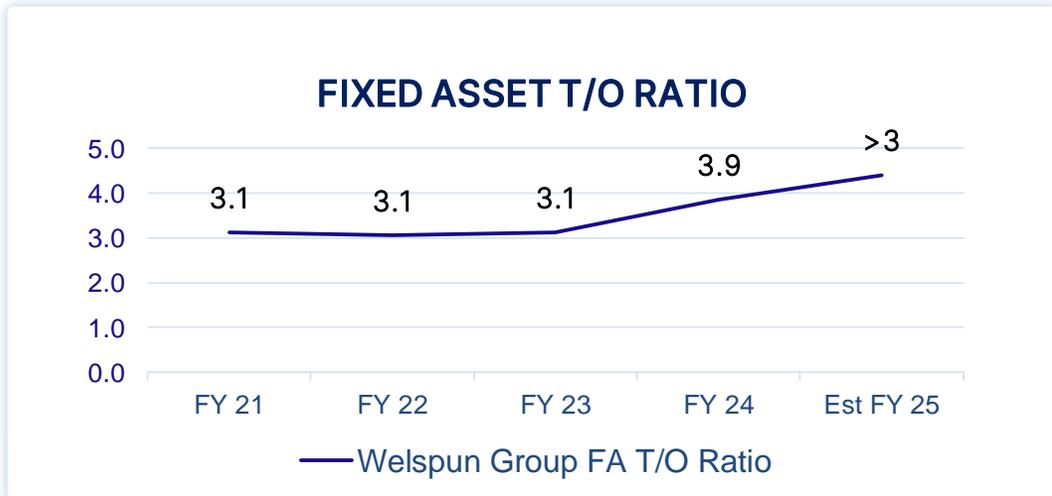
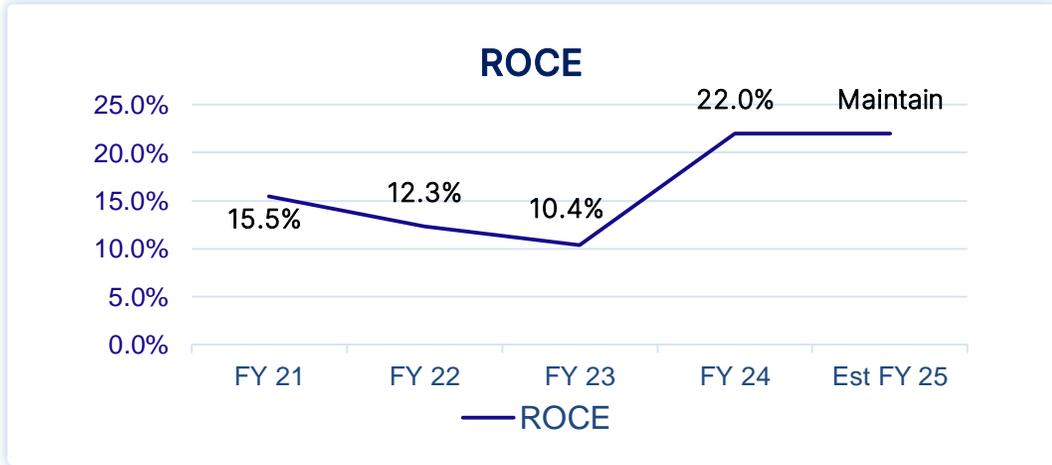
All Welspun companies, recognized as India's Best Workplaces including for Women & Millennials, 2024



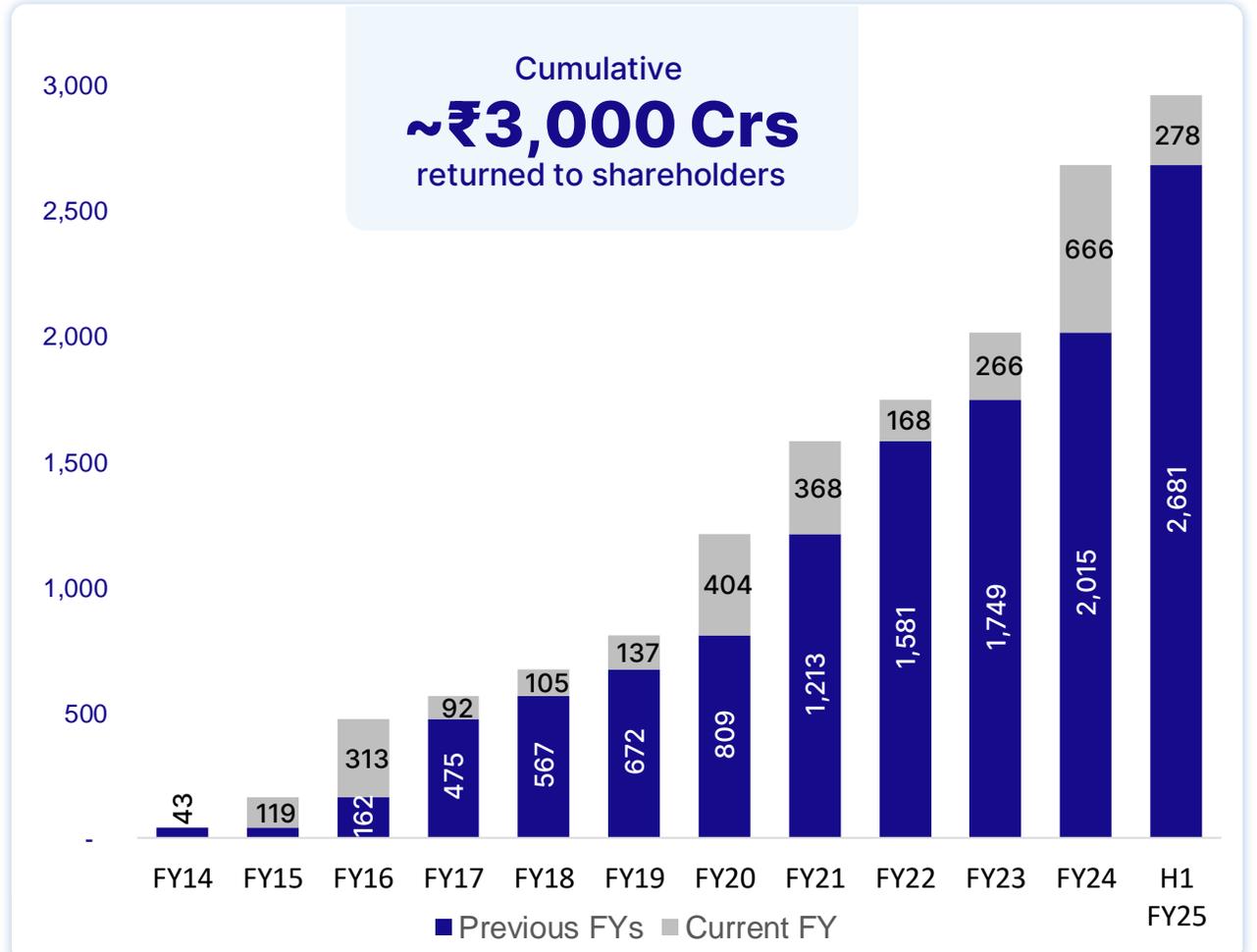
**Delivered 'GROWTH'
& Returns to Stakeholders**



Welspun World – Return on Capital



‘Market Leading Returns’ & Sweating Assets

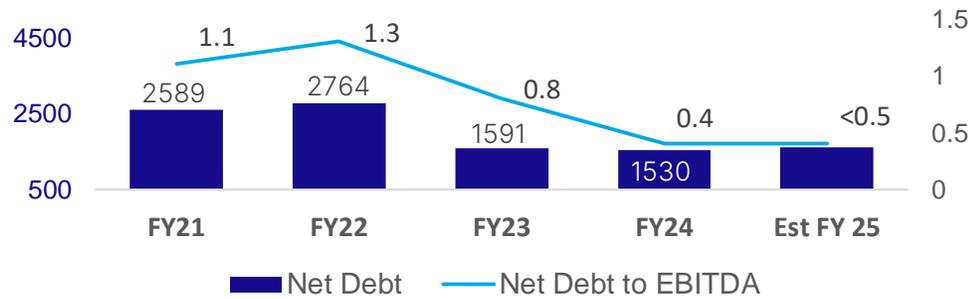


Consistent unbroken Track Record of ‘Returning Capital’

Welspun World – Balance Sheet

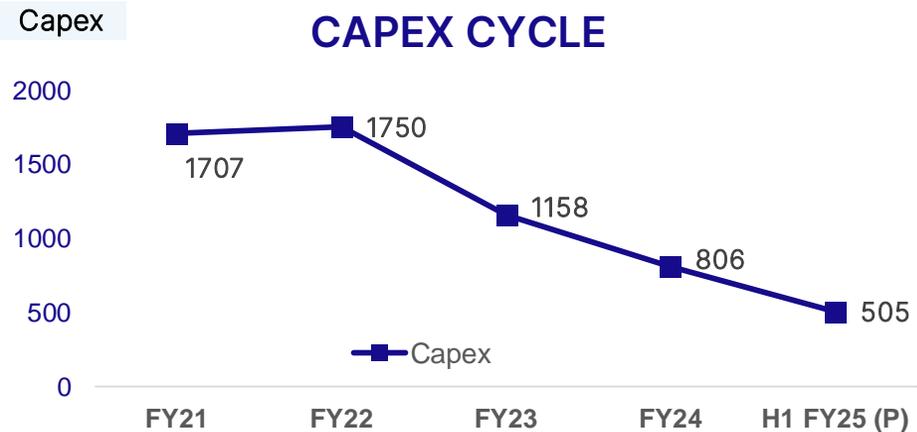


NET DEBT



*EBITDA Annualised

CAPEX CYCLE



CREDIT RATING

Welspun Living Limited



CARE AA; Positive

Welspun Corp Limited

CRISIL
Ratings

CRISIL AA/Positive
(Reaffirmed)

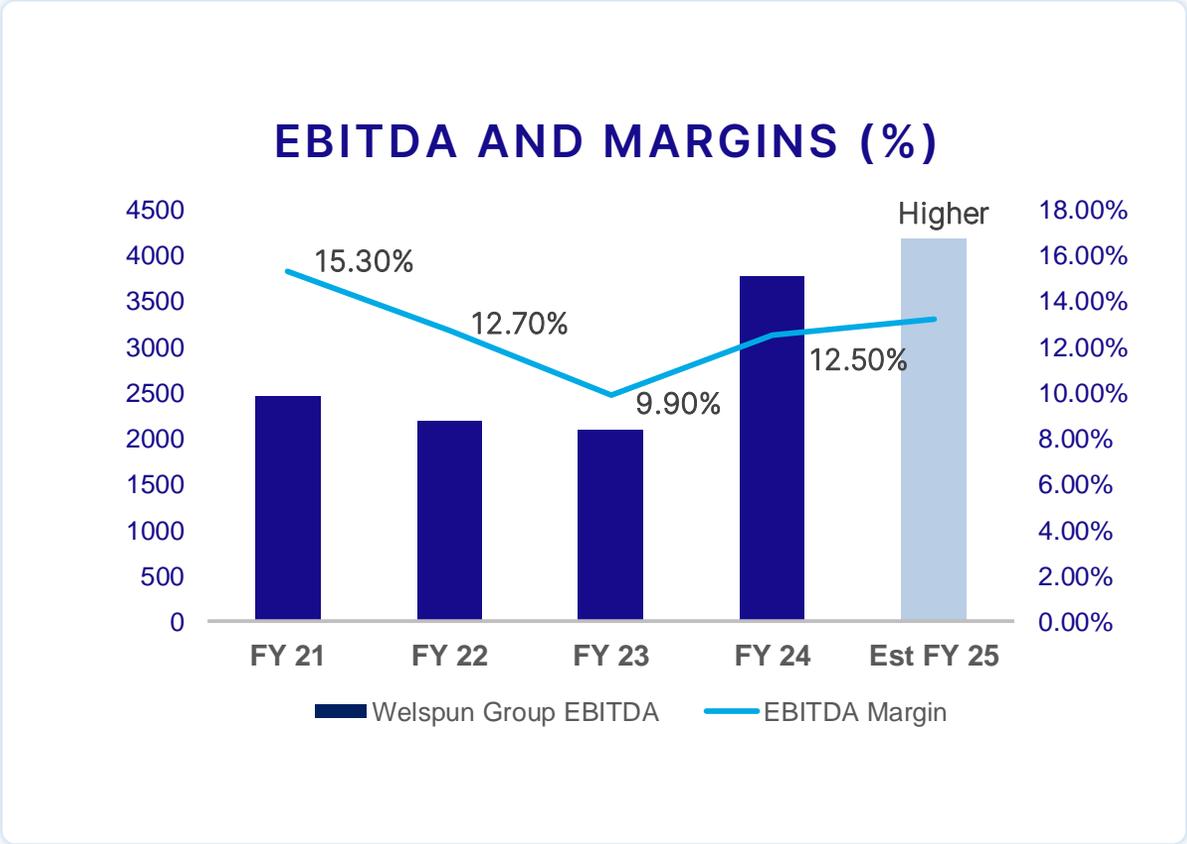
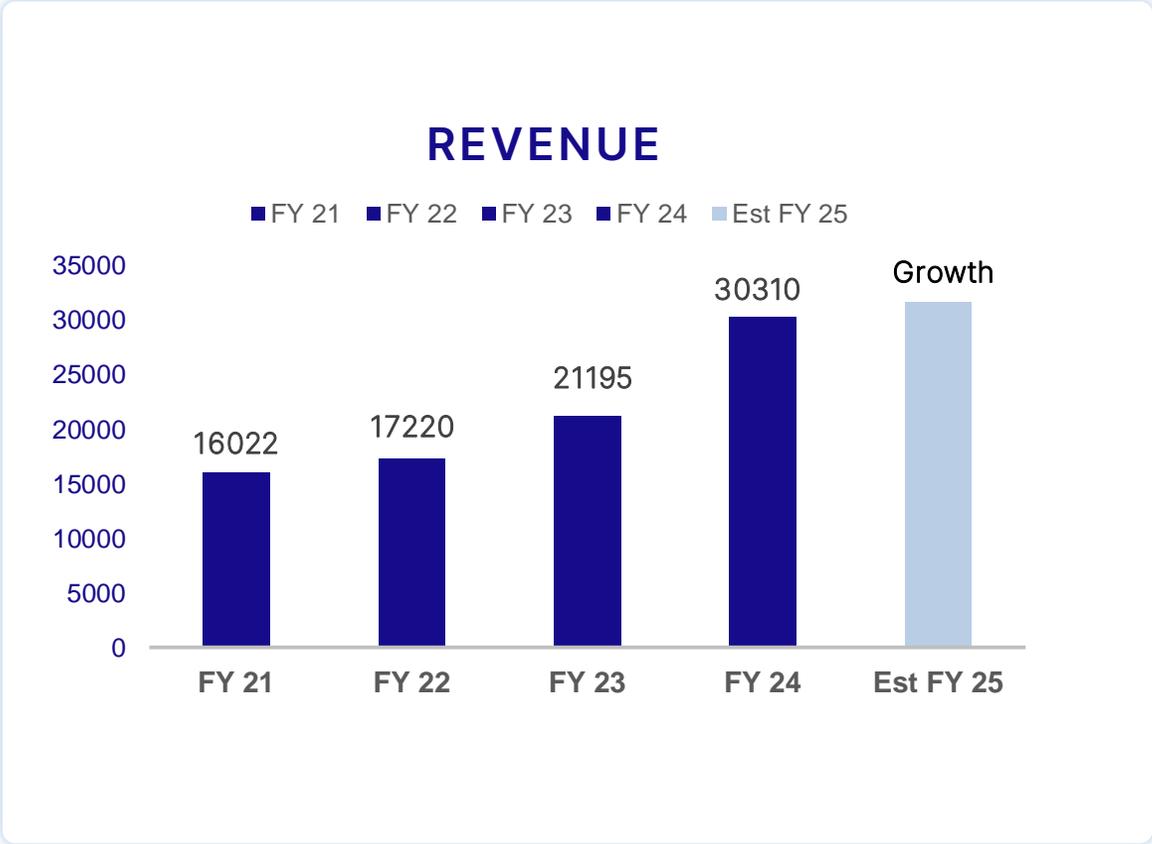
Welspun Enterprises Limited

CRISIL
Ratings

CRISIL AA-/Stable
(Reaffirmed)

De-Levered & Built Strong B.Sheet....strong through the cycle

Welspun World – Continuous Growth Momentum



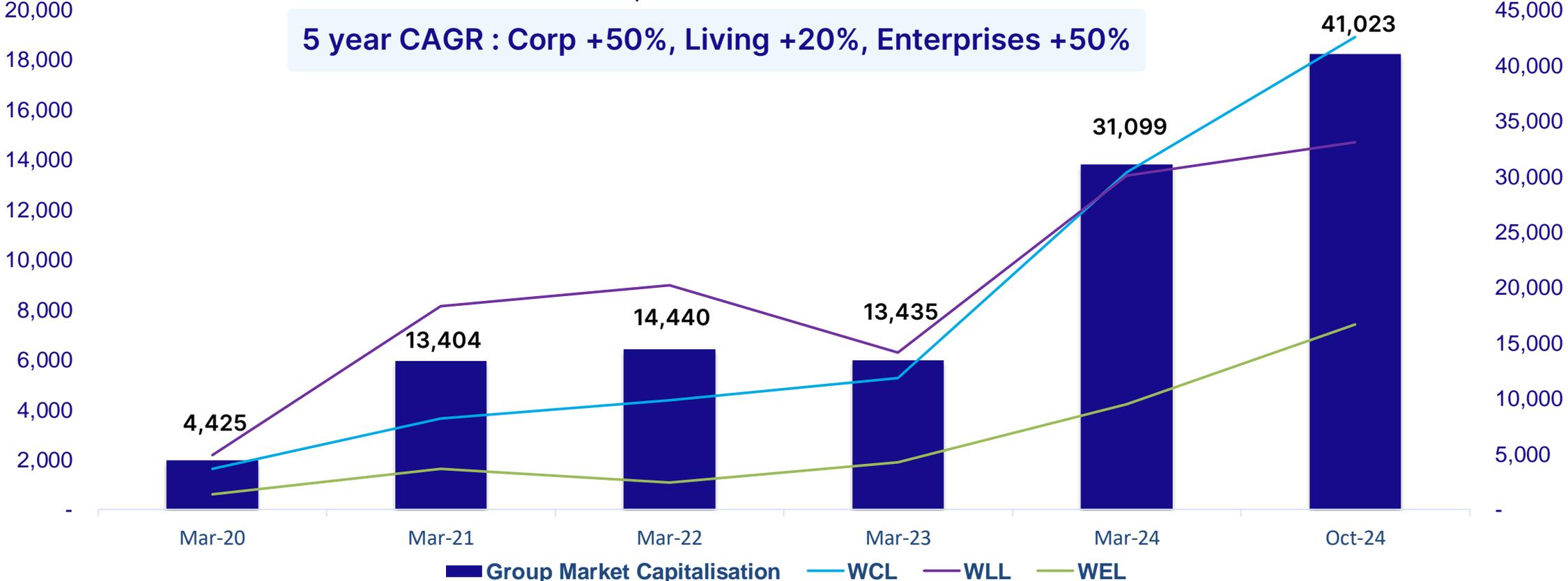
2x revenue growth in last 4 years @ +20% CAGR resulting in ~₹4k Crs EBITDA

Value Creation Over the Years



Market Capitalisation (₹ Crs)

5 year CAGR : Corp +50%, Living +20%, Enterprises +50%



Sound Business fundamentals result in 'inflection over last few years'



TOMORROW

कल



Welspun World future GROWTH



.....continue dominance in 'CORE' execute high growth in "NEW" businesses

Solid Global Growth continues in **CORE** businesses



Maintain ~20%
ROCEs & healthy
Asset Turns
>3.0x



Home Textiles – Export



Large diameter Pipes



Transport Infra



Scale new business



Profitable Growth



Solid Execution



Deepen core business MOATs

Exponential Growth in **NEW** businesses 15-20% CAGR



Multiples of
Growth –
business & value
@ 15-20% CAGR



Home Textiles –
Domestic B2C-
SPACES & CHRISTY



Flooring



Sintex B2C



Water Infra



SmartOps



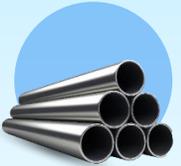
Tunnelling



Infra O&M



Ductile Iron
Pipes



S. Steel



Growth Strategy



Category Expansion
(incl. Pillows)



Channel Focus- Big
Box retailers, and
emerging channels



End to end serviceability
– Integrated supply chain



Securing additional
shelf space with brands

Category Expansion



Pillows
(13.5 mn pcs/yr)



Jacquard
Towels



Bath
(Robes)



Kitchen
Towels

Channel Strategy

BIG BOX RETAILERS



EMERGING CHANNELS



Global brands



Creative CO Lab

Disney
HOME



MARVEL

JEREMIAH
BRENT
HOME
Bed + Bath Linens

CHRISTY

Continue strong brand driven growth in global home textile market

Welspun Living grows to ₹ 15,000 Crs by FY 27

2

Welspun Living : Domestic Home Textile Business : B2C Opportunity & Multiple



PREMIUM

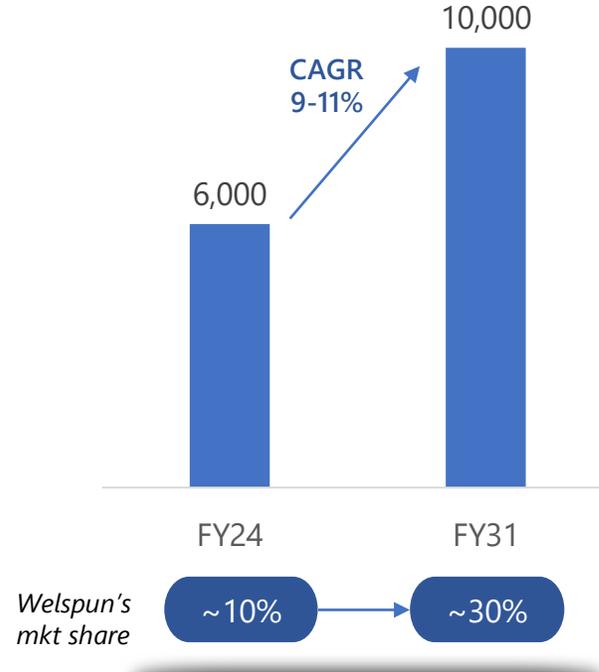
CHRISTY

MID-MARKET
SPACES
FABRIC OF HAPPY HOMES

MASS-MARKET
Welspun



HOME TEXTILE BRANDED INDIA MARKET (₹ Crs)



Welspun Living is targeting a market share of **30%+** in medium term

3x market growth : Vision... **₹3k** Crs Growing +30% CAGR through the decade

3 Welspun Living : Global Flooring Opportunity in a \$20 B Global market



Partner with Home Improvement National Chains



Hospitality & Institutional



Distributorship expansion incl Organised Retail



White label for global brands additionally

3X

Growth in the medium term



Huge focus on creating drinking water supply infrastructure



Ductile Iron Pipes



JAL JEEVAN MISSION



Har Ghar Jal
Jal Jeevan Mission

Har Ghar Nal
Se Jal Scheme



Amrut Scheme



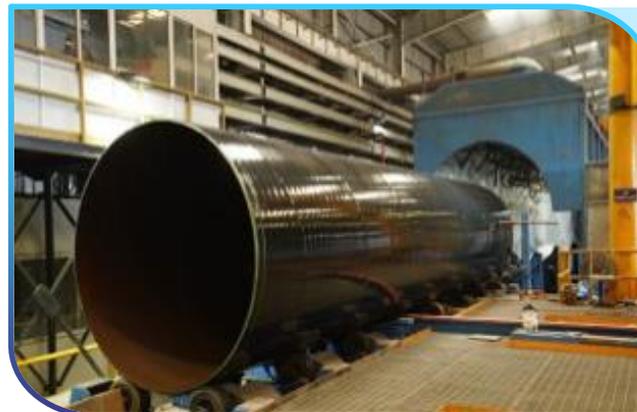
एक कदम स्वच्छता की ओर

Swachh Bharat
(Gramin)



Robust annual DI pipes demand at 5 MN MTPA

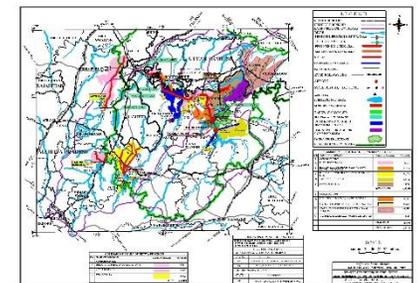
Large Diameter Pipes



Add India capability & capacity

Expand India Manufacturing

National River Linking Project



KEN-BETWA link project

Hi-Growth synonymous with India's Infrastructure Growth

5

Welspun Corp : Sintex Building Materials B2C



OPVC an additional optionality in B2B

Saaf. Safe. Sahi.

Our Purpose Is To Safeguard Water For Millions Of People. Millions Of Homes



Potential:

₹ **4-5**K sales **Cr**s mid teen EBITDA business with **>2** X Asset Turn



USA



Next 3 years
capacity to be higher



Continue leadership
in Global O&G



Hydrogen & carbon
capture Tech



Expansion to 24"
H-Saw pipes



Saudi Arabia, M-E



New manufacturing
Co (Newco) :
L-SAW & DI pipes



Strong Saudi market
& strategic global
export hub



Newco + EPIC:
Double the value
creation @ Saudi

Global Leadership

US expansion & Saudi strategic hub, No.1 Global O&G
...while retaining pole position in India



SS alloys,
pipes & tubes



The only
integrated
producer in India



Focus on R&D,
Global technology
partnerships



Customers –
Nuclear, Defence,
Petro-refinery, Power



Global market,
India market
unfolding



In house testing
facilities for
added reliance



De-bottlenecking
capex to unlock
significant value



Niche Hi-Value Global & India market, Unlock Value



Transmission



Lift Irrigation



River Linking



Water Grid Management



Tunneling



River Linking

Treatment



WTP/
STP



River Rejuvenation



Desalination



Dharavi STP



Bhandup WTP

Distribution



Industrial Area



Waste water Handling



NRW reduction



Nal se Jal (UP)

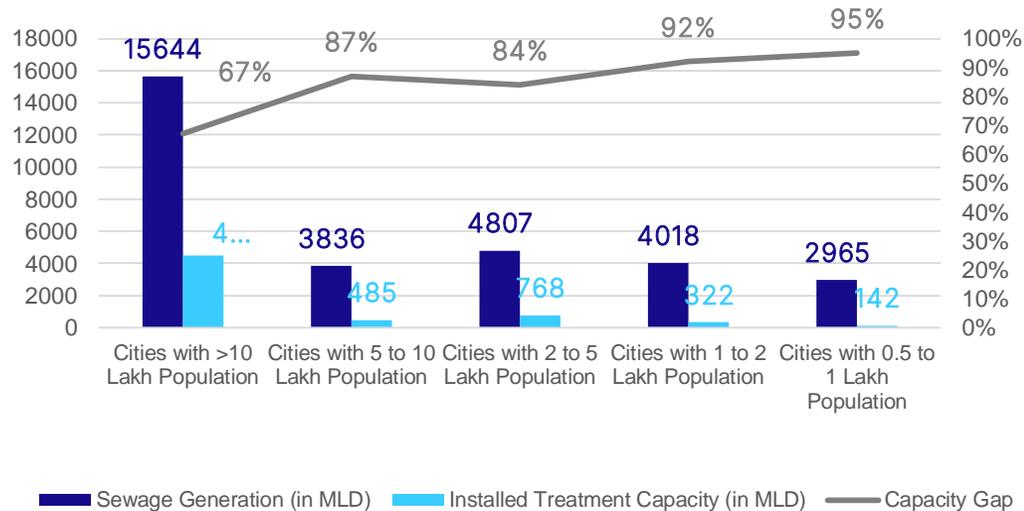


Creating a unique & valuable water company in India

Welspun Michigan : Technology Led Solution for Water Treatment : “Smart-Ops”



Wastewater Generation & Treatment capacity GAP at City level in India (2023)



SOLUTION



SABRE : ‘Stabilised Aerobic or Anaerobic Bioengineered Reaction Environment’ - Modular, scalable, cost-efficient and easy to deploy technology

Building Water Resilience in India

A unique green business model :

+ ₹1,000 Crs

business potential in ~3-5 years

10

Welspun Enterprises : Continue To Create 'Hi-quality & Technology' Transport Assets



Expanding through the 'BOOT model' opportunity...equity value

Governance Goals – Stakeholder focused



Capital Allocation Focus , Exit non-core



Guide to hi-quality Investor Return

ROCEs @ ~20% across companies

Revenue CAGRs
@ 15-20%

EBITDA margins
@ mid-teen

Target Infra orderbook
@ ~3.0x Book/Revenue

Group Debt Ebidta @ <1.5 through the cycle

Fixed Asset Turns @ +3.0x



Maintain 'AA' category Credit rating



Other fundamentals – 'always in place'



GROWTH Goals Summary Welspun Investment Thesis



Home Textile – Deepen Global Leadership

Continue 'brand strategy' led double digit topline growth



Grow India Retail Textiles B2C

Create a ~₹3,000 crs Profitable Business in the medium term



Flooring Global - Expand

3x Growth in 3 years



Ductile Iron Pipes

Maintain global leadership >1 Million ton sale portfolio



Grow Sintex B2C

Vision to create a ₹4-5,000 Crs brand, mid teen profitability & >2x asset turn



Large Diameter Pipes Global

Maintain global leadership >1 Million ton sale portfolio



Water Infra - Nurture

Creating Unique 'one of its kind' water business in India



Smart Ops - Productise

Potential for a ₹1,000 Crs businessbuilding 'water resilience'



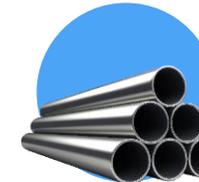
Expand Transport Infra

Selective & profitable bidding to create equity value



Stainless Steel Pipes

Create Niche India & Global market and value unlock



Double-digit Growth Towards ₹ 1 L Crore Topline Vision



THANK YOU

