

WCL/SEC/2018

June 1, 2018

To,

BSE Ltd. (Scrip Code-532144) Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001.	National Stock Exchange of India Ltd. (Symbol: WELCORP, Series EQ) Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
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Dear Sirs/ Madam,

Subject: Intimation to Schedule Analyst / Institutional Investor meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

In compliance with Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company will be attending B&K Trinity India 2018 Conference, details of which is as under:

Date	Organised by	Place
June 04, 2018	Batlivala & Karani (B&K) Securities India	BKC, Mumbai

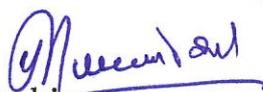
This is to further inform that copy of the latest presentation, which would be used in the investor meeting is attached herewith and is also uploaded on the website of the Company on www.welspuncorp.com.

Kindly note that changes may happen due to exigencies on the part of the Host / Company.

Thanking you.

For Welspun Corp Limited




Pradeep Joshi
Company Secretary
FCS-4959

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Corporate Identity Number: L27100GJ1995PLC025609

WELSPUN CORP LTD

World's Leading Line Pipe Manufacturer

INVESTOR PRESENTATION

FY18



SAFE HARBOUR

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Welspun Corp Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

WELSPUN GROUP



WELSPUN INDIA
HOME TEXTILES

**Global Leader in
Home Textiles**



WELSPUN CORP
PIPES AND PLATES

**Global Leader in
Large Diameter Pipes**



WELSPUN ENTERPRISES
INFRASTRUCTURE AND ENERGY

**Infrastructure
Investments in Oil & Gas**

WELSPUN GROUP
LEADING TOMORROW TOGETHER

Revenue
US\$ 2.3 Billion

Asset Base
US\$ 3.0 Billion

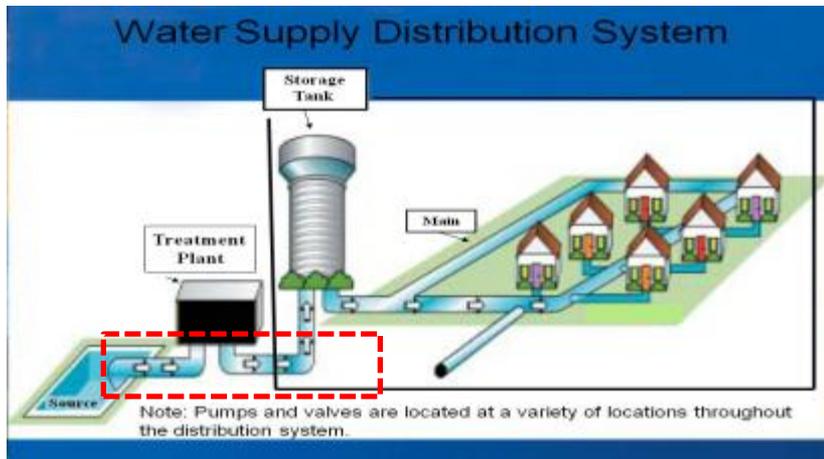
Employees
25,000+

WORLD'S LEADING LINE PIPE MANUFACTURER...

...focussed on midstream segment of Oil & Gas industry value chain



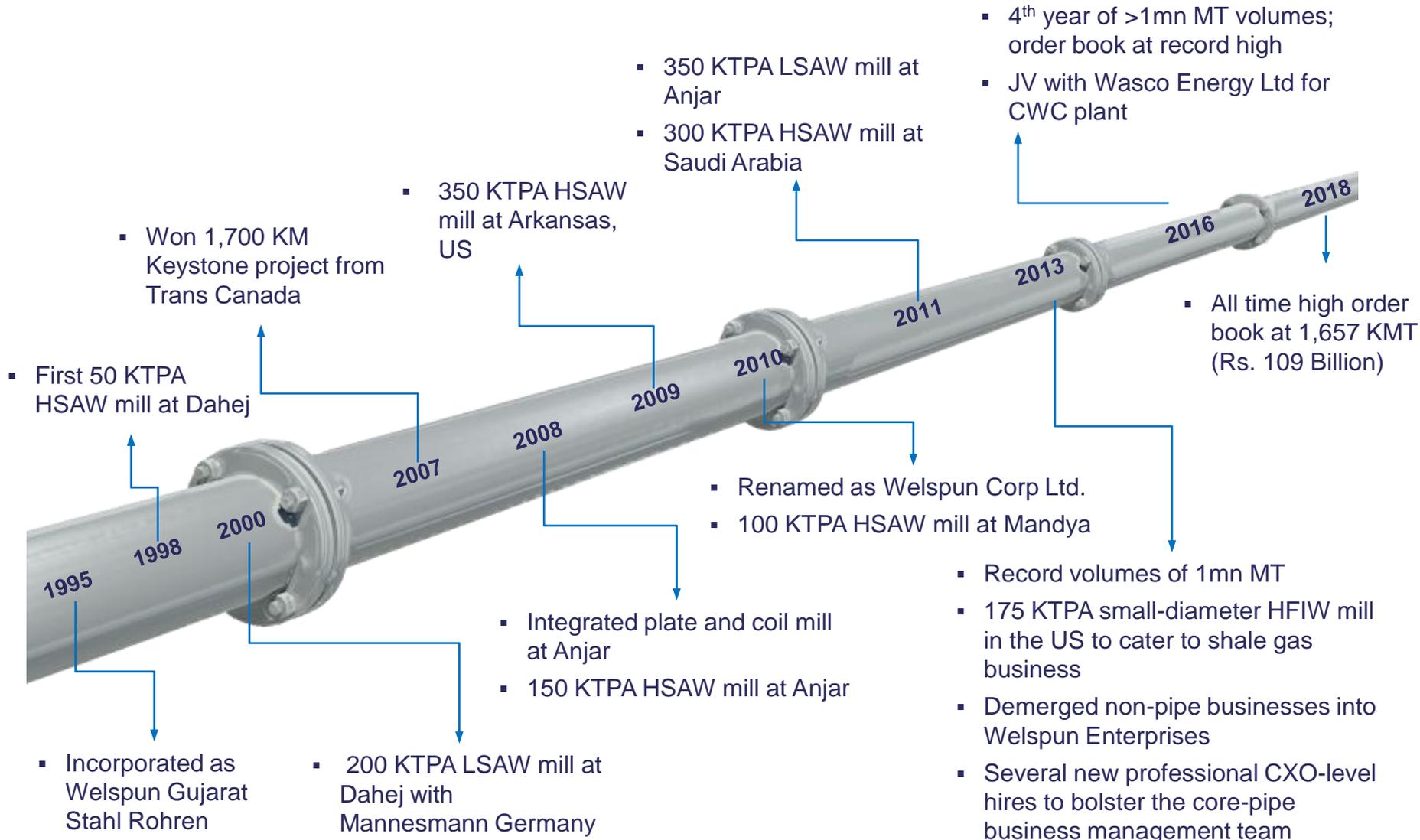
...and Water transmission value chain



Line pipes are used for transporting oil, gas or water over long distances (interstate or from offshore/under-sea) or as gathering lines (from well to processing centre)

Source Denotes WCL's presence

EMERGED TO BECOME LEADER



KEY STRENGTHS

End-to-end products & solutions

Advanced technological prowess

Focus on R&D and pipeline technology

Diversified global presence

Expertise in complex projects

Partnerships with global giants

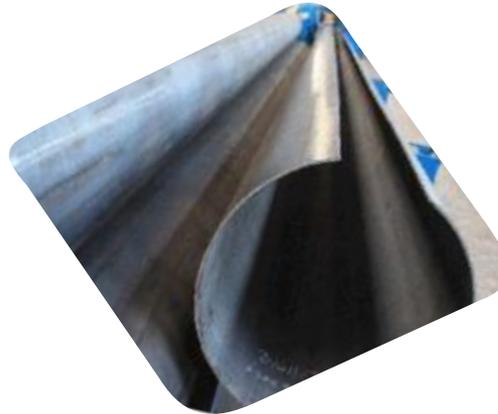
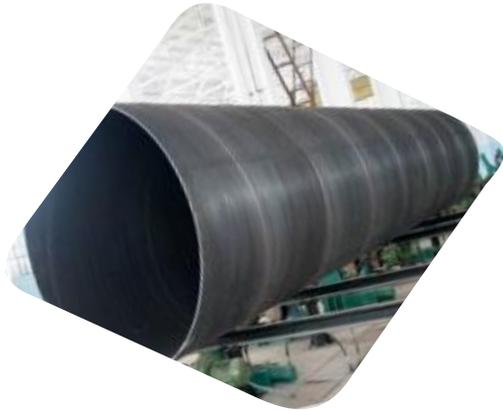
Experienced professional team



END-TO-END PRODUCTS & SOLUTIONS

HSAW Pipes

- Helically welded pipes made from HR coils; used for on-shore oil, gas & water transmission
- 24 – 140 inch diameter, moderate wall thickness

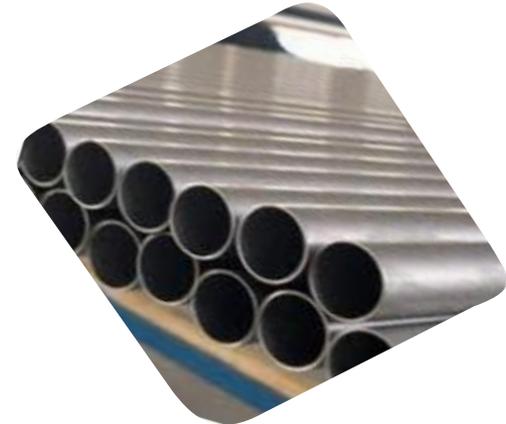


LSAW Pipes

- Longitudinally welded pipes made from HR plates; used for onshore / off-shore oil & gas transmission
- 16 – 60 inch diameter, high wall thickness

ERW/HFIW Pipes

- High-frequency electric welded pipes made from HR coils; used for downstream distribution of oil, gas & water
- 1.5 – 16 inch diameter, low/moderate wall thickness



Plates & Coils: Provides WCL with vertical integration & competitive advantage in a few market segments

Coating Systems: Concrete Weight Coating, Double Jointing, 3LPE, 3LPP, DJ, Internal Solvent /Solvent free coating, Coal Tar Enamel, Inside Cement Mortar Lining

Ancillary services: Pipe bending, Dump Site & Inventory management

ADVANCED TECHNOLOGICAL PROWESS

Efficient Robotic Systems



Highly Automated Plant Process Line



Integrated Pipe Traceability System



Precision Dimensional Control



FOCUS ON R&D AND PIPELINE TECHNOLOGY

Technical knowhow with optimal solutions

Experience of delivering pipe with stringent specifications gives us the edge for prestigious and challenging projects like Keystone Pipeline, Peru LNG, Wasit Gas Program, Independence Trail, IGAT-IV, Master Gas - I

Dedicated R&D facility

Fully equipped Growth Workshop facilities to facilitate capability enhancement, capacity expansion, de-bottlenecking, automation and product development programs

Continuous research

Continuous research in steel, strain-based and deep sea pipelines, welding technology and consumables, and quality integrated management systems

Technical expert team

Technical experts, who belong to various international technical committees for oil and gas pipeline research, contribute to the development of new standards for line pipe durability

DIVERSIFIED GLOBAL PRESENCE



EXPERTISE IN COMPLEX PROJECTS

Independence Trail

233 Kms, 24" deep sea gas transmission pipeline in Gulf of Mexico
Complexity: High collapse resistance

Deepest

Heaviest

IGAT- IV

100 Kms, 56" of high pressure gas transmission pipeline in Persian Gulf
Complexity: Large diameter high wall thickness, X70 grade of steel

Peru LNG

118 Kms, 34" gas transmission pipeline
Complexity: Pipeline in service at very high altitude

Highest

Longest

Keystone Pipeline

Sole Supplier, Canada to USA Crude Oil Pipeline (~1700 kms, 36")
Complexity: Very long distance hydrocarbon pipeline supplied by a single manufacturer

Arabiyah-Hasbah (Wasit Gas Program)

100 kms, 36" of gas pipeline in Saudi Arabia
Complexity: Highly sour gas

Offshore

Stringent tolerance level

Stampede Oil Export SCR* Pipeline

~32 kms, 18" oil pipeline in Gulf of Mexico
Complexity: Only WCL could match specifications

Note: *SCR = Steel Catenary Riser

PARTNERSHIP WITH GLOBAL GIANTS

Oil & gas



Transportation



Others



Well established customer relationships across the value chain

MODERN MANUFACTURING FACILITIES



Aerial view of Anjar facility – spread over >1,000 acres with captive power generation

Port based facilities

Best in class & proven
equipment & practices

All major certifications/ accreditations
including API5L, OHSAS:18001,
ISO:9001, ISO:14001, ISO:17025
(NABL)

In-house capabilities to
manufacture critical technology
sensitive equipment

Modern manufacturing facilities leads to minimum maintenance capex

ADEQUATE CAPACITIES FOR GROWTH



US Facility

Saudi Facility

India Facility



Products (KMT)	US	Saudi Arabia	India
LSAW	-	-	700
HSAW	350	300	700
ERW/ HFIW	175	-	200
Coating Systems	✓	✓	✓

Total combined installed capacity @ 2.4 mn MT

AWARDS & RECOGNITIONS

**OHS category in
engineering sector : Anjar
(2018)**



**Best energy
practices**

**Golden Peacock National
Quality Award : Anjar
(2017)**



**Golden Peacock
Award**

**By The Martin Luther King
Jr Commission of AR
(2017)**



**Salute to
Greatness Award
2017**

**DL Shah Quality Award
Quality Council of India
(2016)**



**“Gold Award”
Anjar pipes**

**Pretreatment Excellence
Award
(2016)**



**Environment
Excellence Award**

**International Safety Award
Anjar
(2016)**



**International
Safety Award
With merit**

**Quality Systems Excellence
Award for Manufacturing
(Large Size Category)
(2016)**



**Excellence
Award First Prize**

**Best Customer Award
(2015)**



Best Customer

and many more....

FINANCIAL HIGHLIGHTS

FY18 PERFORMANCE HIGHLIGHTS

Rs. 75,873 mn

26% YoY



Income from Operations

1,084* KMT

16% YoY



Pipe sales volume

Rs. 453 KMT

93% YoY



PCMD sales volume

Rs. 8,147 mn

11% YoY



Reported EBITDA

Rs. 1,583 mn

499 % YoY



Profit After Tax

Rs. 4,216 mn

Vs. 11,065 mn
in FY17 end



Net Debt

*Note: *Pipe sales volume includes KSA (Saudi) volumes.*

All numbers of this sheet except sales volume are based on IND-AS disclosures and exclude JV businesses – Saudi Arabia and CWC

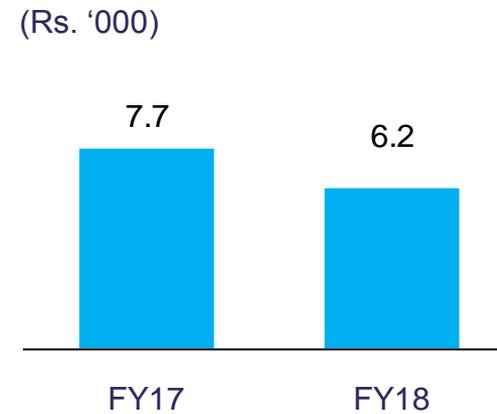
**FY18 Revenue from operations is net of Goods and Services Tax (GST). Please refer to Note 6 of Consolidated Financial Results for details*

FY18 OPERATING PERFORMANCE

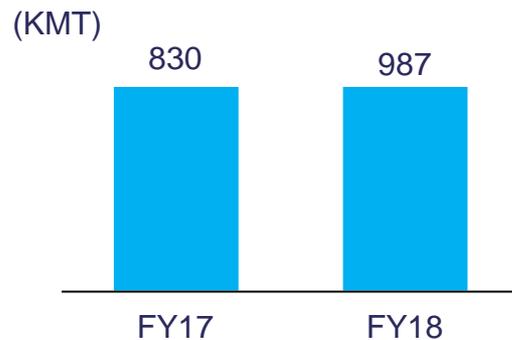
Pipe production



EBITDA/Ton for Pipes



Pipe sales

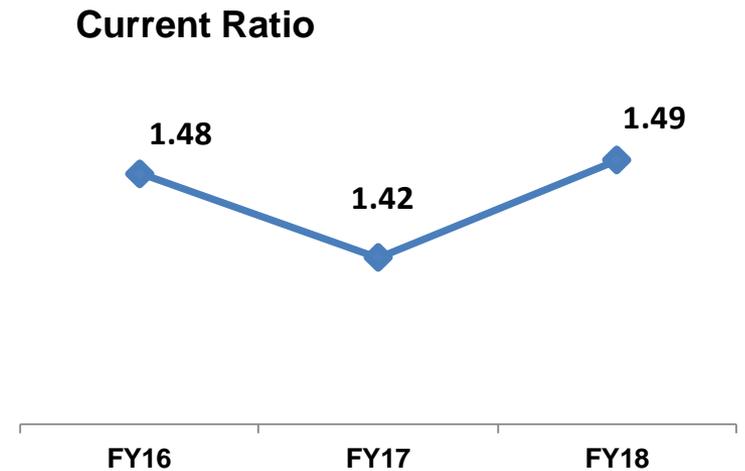
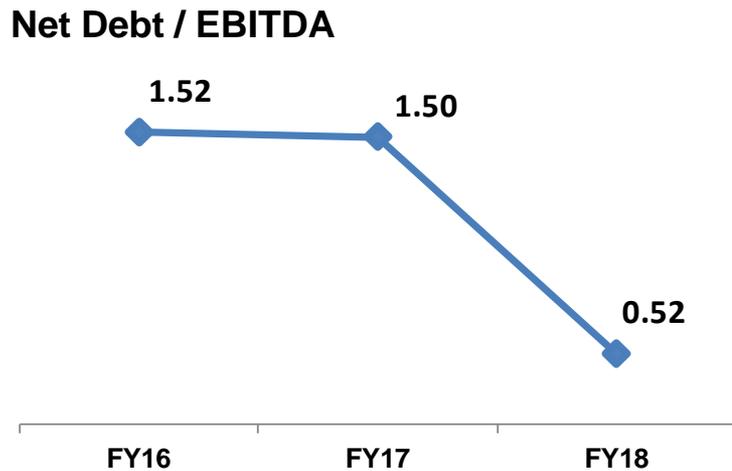
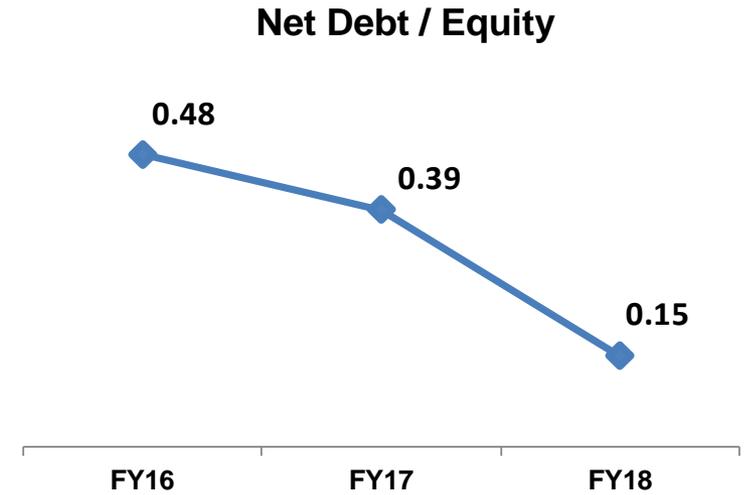
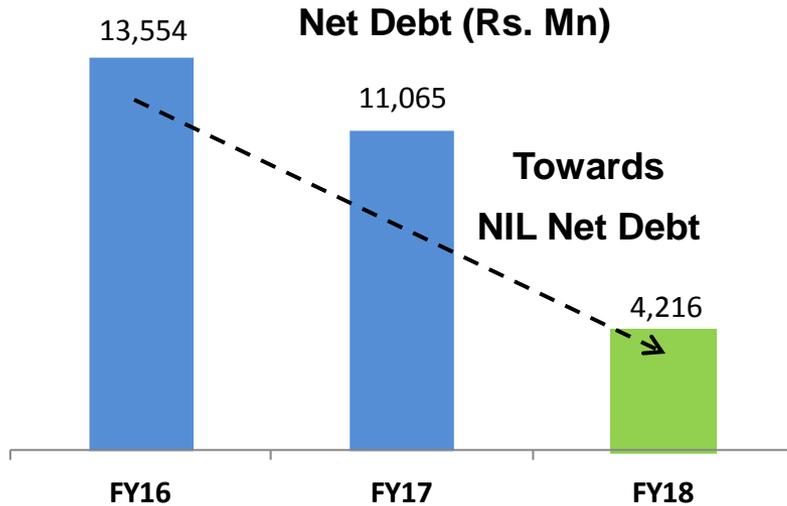


Plate/ Coils production



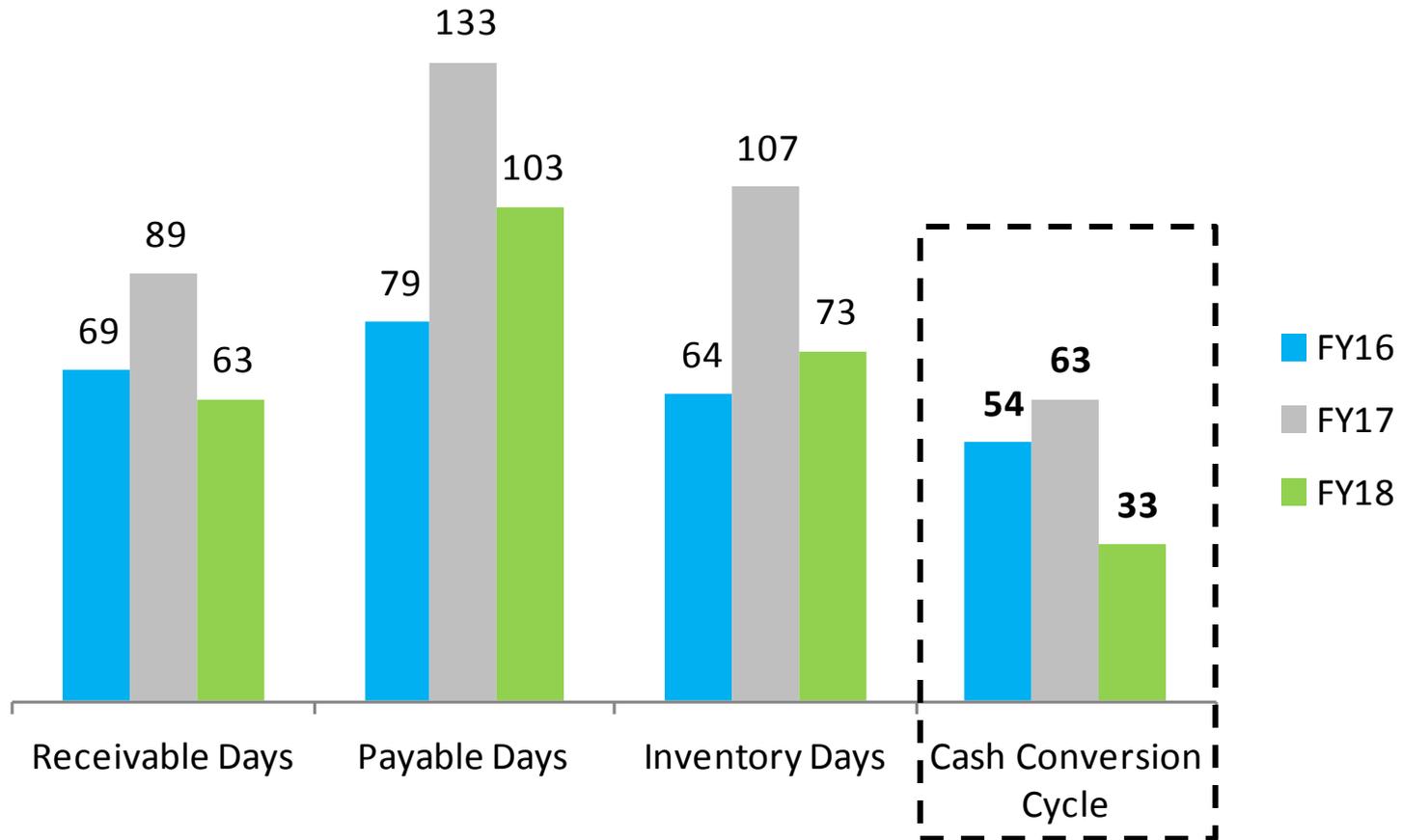
Note: All numbers on this page excludes JV operations – Saudi Arabia, unless specified ; Total pipe production excludes 69 KMT/ 99 KMT for Saudi Arabia plant in FY18/ FY17 respectively; Total pipe sales excludes 96 KMT/ 106 KMT for Saudi Arabia plant in FY18/ FY17 respectively

STRONG BALANCE SHEET TO SUPPORT GROWTH



NET WORKING CAPITAL UNDER CONTROL

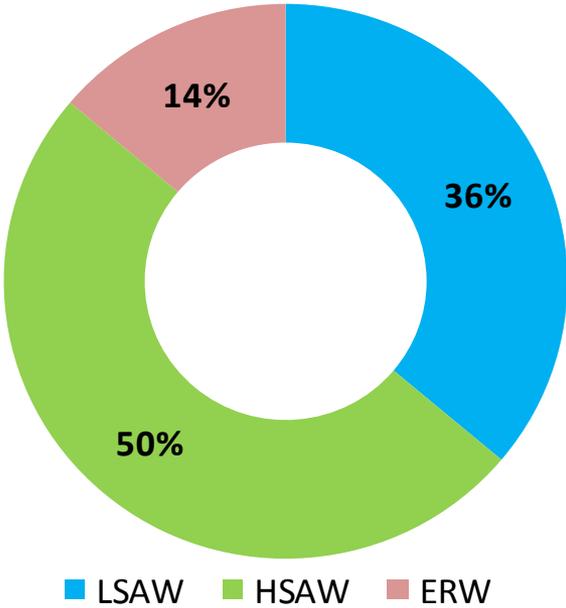
Working Capital Cycle (No. of Days)



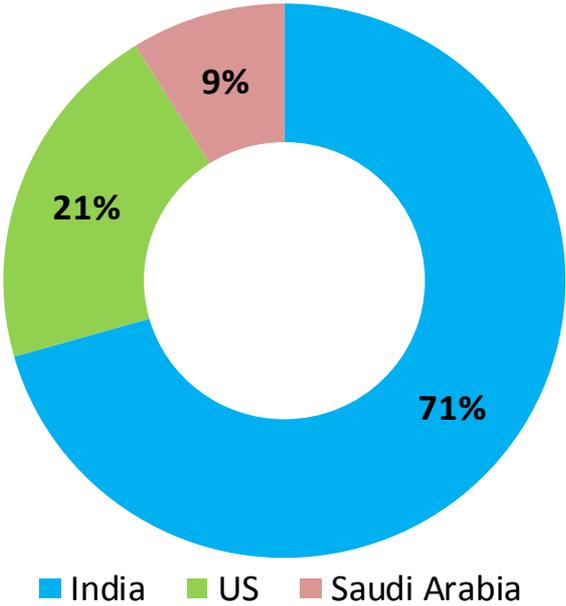
Cash conversion cycle is expected in the region of 55 days

SALES VOLUME BREAK-UP

FY18 Pipe Sales Volume : 1,084 KMT
(including Saudi Arabia operations)



Sales by Type



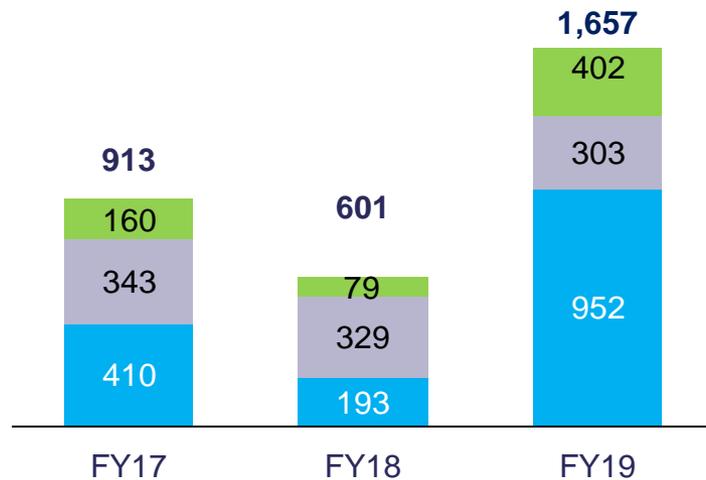
Sales by Plant

Note: All numbers on this page includes all JV operations – Saudi Arabia

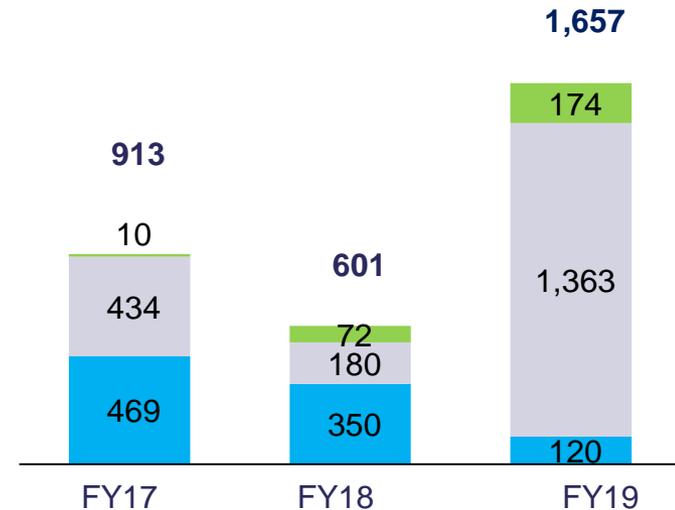
ORDERBOOK ANALYSIS (including Saudi Arabia operations)

Buoyancy across major markets has led to historical high Orderbook at 1,657 KMT (Rs. 109 Billion)

Opening Order book by Region
(KMT)



Opening Order book by Type
(KMT)



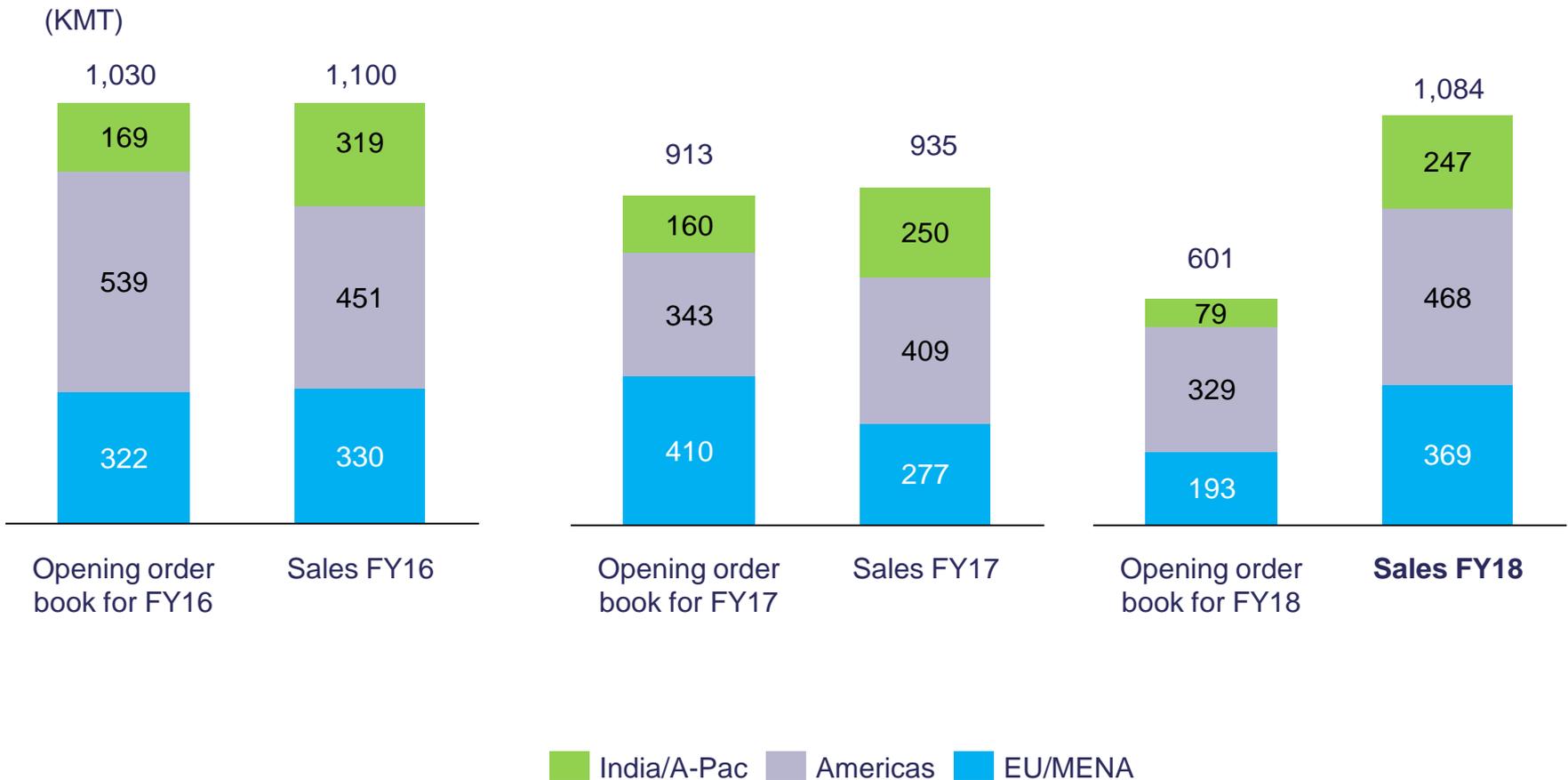
■ India & A-Pac
 ■ Americas
 ■ EU & MENA

■ ERW
 ■ HSAW
 ■ LSAW

Note: All numbers on this page includes all JV operations – Saudi Arabia and CWC

ORDERBOOK POSITION & EXECUTION

Pipe sales tends to be higher than opening order book



PROFIT & LOSS – TREND

Rs mn	FY16	FY17	FY18
Revenue	73,801	60,355	75,873
<i>Revenue growth %</i>		-18.2%	25.7%
EBITDA	8,908	7,370	8,147
Depreciation	3,865	3,861	3,793
Finance cost	2,411	2,357	1,853
Profit before tax and share of JV	2,632	1,152	2,501
Tax	792	258	112
Non Controlling Interest	275	(163)	(53)
Share of profit/(loss) from associates & JVs	(47)	(793)	(859)
Net Profit / (loss) for the period	1,518	264	1,583

Note: Prior period figures are reinstated wherever necessary; All numbers of this sheet are based on IND-AS disclosures and exclude JV businesses – Saudi Arabia and CWC

BALANCE SHEET – TREND

Rs mn	31-Mar-16	31-Mar-17	31-Mar-18
Net Worth	27,989	28,094	28,540
Short Term Loans	5,680	2,203	126
Long Term Loans	20,757	16,227	13,738
Gross Debt	26,437	18,430	13,864
Cash & Cash Equiv.	12,883	7,365	9,649
Net Debt	13,554	11,065	4,216
Net Fixed Assets (incl CWIP)	37,646	33,877	30,619
Net Current Assets	13,944	12,746	13,596
Total Assets	86,385	82,469	76,933
Net Debt to Equity	0.48	0.39	0.15
Net Debt to EBITDA	1.52	1.50	0.52

Note: Prior period figures are reinstated wherever necessary; All numbers of this sheet are based on IND-AS disclosures and exclude JV businesses – Saudi Arabia and CWC

THANK YOU

Welspun Corp Limited
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