

**WEL/SEC/2024****October 29, 2024**

To,

<b>BSE Limited</b> 1 <sup>st</sup> Floor, Rotunda Bldg., Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. NSE Symbol: WELENT
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Dear Madam/Sir,

**Subject: Press Release pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulation”).**

Further to our letter with respect to Un-audited Financial Results for the quarter and half year ended September 30, 2024, kindly find attached Press Release of the Company for Q2FY25.

This intimation will also be uploaded on the Company’s website at <https://www.welspunenterprises.com/>.

Please take the same on record.

For **Welspun Enterprises Limited**

**Nidhi Tanna**  
**Company Secretary**  
**ACS- 30465**

*Encl: As Above*

**Welspun Enterprises Limited**

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Corporate Identity Number: L45201GJ1994PLC023920

## ROBUST EXECUTION LEADS TO 22% YOY CONSOLIDATED Q2 REVENUE GROWTH

**Mumbai, October 29, 2024:** Welspun Enterprises Ltd. (“WEL” or “Company”), part of Welspun World, today announced its results for the quarter ended 30<sup>th</sup> September 2024 (Q2 FY25).

- Highest-ever H1 Income of ₹ 1,798 Crores achieved in period ending September 2024
- WEL subsidiary set to offer waste water treatment solutions on pan-India basis, through tie-up with Smart Ops UK
- WEL Board approves further acquisition of 9.99% in Welspun Michigan Engineers Ltd.
- Received Letter of Acceptance for Design and Construction of a Tertiary Treated Water Conveyance Tunnel from Dharavi WWTF to Ghatkopar WWTF (“DGT Project”) for value of ₹ 1,989.40 Crores

Particulars	Q2 FY25	Q2 FY24	YoY %
<b>Consolidated (Order Book ₹ 15,200 crores)</b>			
Revenue from Operations	789	646	22%
EBITDA	150	130	16%
<b>PBT</b>	<b>102</b>	<b>97</b>	<b>5%</b>
<b>Standalone (Order Book ₹ 13,600 crores)</b>			
Revenue from Operations	663	542	22%
EBITDA	99	88	12%
<b>PBT</b>	<b>87</b>	<b>77</b>	<b>14%</b>

## MANAGEMENT COMMENTS

**Speaking about the developments, Mr. Sandeep Garg, Managing Director, Welspun Enterprises Limited, said,** “We have continued on the momentum from the first quarter, and delivered the highest ever first half consolidated income of ₹1,798 crores. This marks a growth of 25% in the first half of FY25 over same period last year. This performance, along with new orders, keeps us on track of our full year FY25 target of ₹ 4,000 crore of consolidated revenue. “

### Outlook

“Welspun Enterprises is continuing its transformative journey, under our Chairman’s stated objective of “Growth & Green”. With the order for DGT Project, WEL at the consolidated level, would be collecting the wastewater at source, conveying it to the wastewater treatment facility at Dharavi and after treatment, transporting the treated water for further refinement and reuse. This is a unique combination of projects that holistically benchmarks the concept of reuse of wastewater.

WEL’s Board has reinforced its confidence in Welspun Michigan (WMEL), through its approval of the acquisition of an additional stake of 9.99% in the company. Upon completion of the transaction, this would take our ownership in WMEL to over 60%. Further, the WEL Board authorized WMEL to sign a Joint Venture agreement with Smart-Ops Water UK Limited and Liam Anthony Ryan, to introduce the cutting edge Stabilised Aerobic and Anaerobic Bioengineered Reaction Environment (SABRE) based waste water treatment technology to the country. This will give WEL the ability to create a new segment to address India’s huge problem of untreated sewage.

Our consolidated order book of ₹ 15,200 Crores, along with mapped-out opportunities across our various verticals, gives us immense visibility to ramp up our execution in the years to come and create sustained value for our stakeholders.

## CONSOLIDATED FINANCIALS

Income Statement Snapshot (₹ Cr.)						
Particulars	Q2 FY25	Q2 FY24	YoY %	H1 FY25	H1 FY24	YoY %
<b>Total Income</b>	<b>838</b>	<b>693</b>	<b>21%</b>	<b>1,798</b>	<b>1,443</b>	<b>25%</b>
<b>EBITDA</b>	<b>150</b>	<b>130</b>	<b>16%</b>	<b>343</b>	<b>286</b>	<b>20%</b>
EBITDA margin	17.9%	18.7%	-82 bps	19.1%	19.8%	-78 bps
PBT Before Exceptional Item	102	97	5%	255	223	14%
Exceptional Item*	0	0		0	0	
<b>PBT</b>	<b>102</b>	<b>97</b>	<b>5%</b>	<b>255</b>	<b>223</b>	<b>14%</b>
Profit from discontinuing operations	-12	-3		-18	-4	
<b>PAT</b>	<b>62</b>	<b>69</b>	<b>-11%</b>	<b>171</b>	<b>162</b>	<b>6%</b>
<b>Cash PAT</b>	<b>86</b>	<b>79</b>	<b>9%</b>	<b>214</b>	<b>178</b>	<b>20%</b>

Note: Cash PAT = PBT before Exceptional Item + Depreciation + Non-cash ESOP expenses – Current tax | Prior figures have been restated wherever necessary.

## STANDALONE FINANCIALS

Income Statement Snapshot (₹ Cr.)						
Particulars	Q2 FY25	Q2 FY24	YoY %	H1 FY25	H1 FY24	YoY %
<b>Revenue from Operations</b>	<b>663</b>	<b>542</b>	<b>22%</b>	<b>1,409</b>	<b>1,223</b>	<b>15.2%</b>
Other Income	25	29	-13%	55	57	-4.5%
<b>Total Income</b>	<b>688</b>	<b>571</b>	<b>20%</b>	<b>1,464</b>	<b>1,281</b>	<b>14.4%</b>
<b>EBITDA</b>	<b>99</b>	<b>88</b>	<b>12%</b>	<b>228</b>	<b>220</b>	<b>3.4%</b>
EBITDA margin	14.3%	15.4%	-112 bps	15.5%	17.2%	-164 bps
PBT Before Exceptional Item	87	77	14%	206	197	4.5%
Exceptional Item*	0	0		0	0	
PBT	87	77	14%	206	197	4.5%
<b>PAT</b>	<b>65</b>	<b>54</b>	<b>20%</b>	<b>154</b>	<b>143</b>	<b>7.2%</b>
PAT margin	9.4%	9.4%	0 bps	10.5%	11.2%	-70 bps
<b>Cash PAT</b>	<b>66</b>	<b>56</b>	<b>17%</b>	<b>158</b>	<b>148</b>	<b>6.8%</b>

Note: Cash PAT = PBT before Exceptional Item + Depreciation + Non-cash ESOP expenses – Current tax | Prior figures have been restated wherever necessary.

Standalone Balance Sheet Snapshot (₹ Cr.)		
	30 <sup>th</sup> Sep 2024	31 <sup>st</sup> March 2024
<b>Net worth</b>	<b>2,533</b>	<b>2,422</b>
Gross Debt	3	0
- Long Term Debt	-	-
- Short Term Debt (Working Capital Loan)	3	0
<b>Cash &amp; Cash Equivalents<sup>#</sup></b>	<b>866</b>	<b>923</b>
Net Debt / (Cash)	-863	-923
Other Long Term Liabilities	12	8
Total Net Fixed Assets (incl. CWIP)	18	16
Net Current Assets (Excl. Cash & Cash Equivalents) (adj.)*	423	297
Other Long-Term Investments and Assets (adj.)	1,241	1,194

<sup>#</sup>Includes Fixed Deposits kept with banks & investments

\*Mobilization advance has been included into Net Current Assets

**INVESTMENTS (AS ON 30<sup>TH</sup> SEPTEMBER 24; ₹ CR.)**

Project	Investment	Additional funding for current portfolio
HAM Road Portfolio	404	~₹ 236 Cr. in about 18 months*
Road BOT Projects	104	
Oil & Gas Projects	459	
Water BOT Projects	89	
Other assets	48	
Michigan Eng	137	
<b>Total</b>	<b>1,241</b>	

\* Includes ₹ 100 Cr for WMEL 9.99% acquisition

**ABOUT WELSPUN ENTERPRISES LTD.**

Welspun Enterprises Ltd. (WEL), part of Welspun World, is an infrastructure development company focusing on Water, Wastewater, Tunnelling and Transport 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 has a proven track record with the execution of water supply projects and over 1,000 km of road projects.

**ABOUT WELSPUN WORLD**

Welspun World is one of India's fastest growing global conglomerates, with businesses in Line Pipes, Home Textiles, Infrastructure, Steel, Warehousing, New Energy, Advanced Textiles and Flooring solutions. With annual revenues of over USD 3.6 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 50 countries backed by a strong team of 30,000+ 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.

**Disclaimer**

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in Welspun Enterprises Ltd or any of its affiliates. Neither Welspun Enterprises Ltd, nor their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.

**For further information please visit** [www.welspunenterprises.com](http://www.welspunenterprises.com) or contact the Investor Relations team at: [investorrelations\\_WEL@welspun.com](mailto:investorrelations_WEL@welspun.com)