

WEL/SEC/2024

May 22, 2024

To,

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

Sub: Investor Presentation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is with reference to the Investor Presentation filed by the Company vide its letter dated WEL/SEC/2024 dated May 21, 2024 on the Audited Financial Statements of the Company for the quarter and year ended March 31, 2024, please note that there was a typographical error in said presentation and the same has been rectified.

Attached is the updated Investor Presentation.

Please take the same on records.

Thanking you,

For **Welspun Enterprises Limited**

Nidhi Tanna
Company Secretary
ACS – 30465

Welspun Enterprises Limited

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E-mail: companysecretary_wel@welspun.com | Website: www.welspunenterprises.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370110. India

T: +91 28 3666 2222 | F: +91 28 3627 9010

Corporate Identity Number: L45201GJ1994PLC023920

WELSPUN ENTERPRISES LIMITED

Q4FY24 Investor Presentation
21st May 2024

BSE: 532553 | NSE: WELENT | ISIN: INE625G01013



Safe Harbor



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Any reference herein to “the Company” shall mean Welspun Enterprises Limited, together with its consolidated subsidiaries.



Inside this Presentation



About Welspun World	04
Welspun Enterprises Ltd. At a glance	05
Advantage Welspun Enterprises Ltd.	06
Welspun Michigan Enterprises Ltd.	13
Financials Q4 & FY24	17
Industry Outlook	22
WEL – ESG At the Core	25
Summary Historical Financials	29
Annexure – Project & Investment Details	33

Welspun^W WORLD

Global Conglomerate

The USD 3.6 Bn Welspun Group is one of India's fastest growing global conglomerates with business interests in Line Pipes, Home Textiles, Infrastructure, Steel, Advanced Textiles, Warehousing and Flooring solutions.

The group has a strong foothold in 50+ countries and its clientele includes Fortune 500 companies.

USD **3.6** Bn
Revenue

USD **1.8** Bn
Net Fixed Assets

30,000+
Workforce

9
Manufacturing
Facilities in India,
USA, and Saudi
Arabia.



Welspun^W LIVING



Global leader in Home Textiles

Welspun^W CORP



Amongst world's largest Line-Pipe manufacturers

Welspun^W ENTERPRISES



Robust portfolio of Roads & Water Infra projects

Welspun^W ONE



Integrated Grade-A Warehousing Solutions

Welspun Enterprises At a Glance



FINANCIAL STRENGTH

- ~20% Revenue CAGR (FY2021-24)
- ₹923 Cr. Cash on Hand

Well-positioned to capture emerging opportunities in India's Water & Transportation needs

ROBUST ORDER BOOK

- ₹ ~12,200 Cr.* Standalone Order Book
- Focused on execution
- New order flows to be consistent with premium returns expectations

HEALTHY PROFITABILITY

- Higher profitability - average PAT for last 5 years ~13%
- Returned over ₹ 700 crores by way of dividends & buyback over last 7 years

CAPABLE ORGANIZATION

- Achieved Prestigious Great Place to Work (GPTW) certification - Trust Index 88%
- Motivated, Experienced & Committed Leadership Team
- Fosters a Culture of Learning, Innovation, Trust, & Endurance

DIVERSIFIED OFFERINGS

- Verticals : Road, Water, Wastewater & Niche technologies (Welspun Michigan)
- Operating Models - HAM, BOT, & EPC
- Geographies: Maharashtra, UP, Bihar, Tamil Nadu, Haryana and more...

ASSET LIGHT MODEL

- Focus on operational excellence Core project management expertise
- Monetization of completed assets
- Execution through specialized partners



**ADVANTAGE
WEL**

Creating Value through a Clear Strategy



Through an experienced Management



Sandeep Garg

Managing Director

Harvard Business School and IIT (Roorkee) graduate with ~40 years of experience in diverse management roles in infrastructure and oil & gas sectors

Member of the Board

Saurin Patel

MD – WMEPL

Masters in Structural Engineering with ~40 years of experience in niche engineering.

As MD built WMEPL into a specialized infrastructure solution provider in tunneling, erecting pumping stations, under water pipeline laying and rehabilitation

Asim Chakraborty

CEO (Transportation)

Civil Engineer with ~4 decades of experience Civil Construction including Industrial and Road projects.

He has been with the Welspun World for the last 20 years and played a pivotal role in the successful delivery of key projects

Yogen Lal

CEO (Water)

Civil engineer with 33+ years experience in infrastructure

Extensive experience across various verticals in the field of infrastructure such as buildings, irrigation, underground metros and water

Lalit Jain

Chief Financial Officer

CA, ICWA: Accounting & Cost Accounting

~30 years experience in Commercial, Accounts, Finance, Direct & Indirect Taxation

Rajesh Jain

Chief Human Resource Officer

MBA (HR) and B.E. (Electronics)

30+ years of diverse experience across sectors such as Infrastructure, Office, Automation, Electrical Service & manufacturing, Renewable Energy, and Financial Services

Proven track record



~570 km

Experience of operating ~570 km of Toll projects

₹ 3,900 cr.

~65 km

Robust road portfolio

Capability to execute complex projects

WEL has demonstrated high level of operational excellence with the execution of several complex projects.

Key projects :

- Mukarba Chowk – Panipat
- Chikhali-Tarsod
- Gagalheri-Saharanpur-Yamunanagar
- Chutmalpur-Ganeshpur & Roorkee-Chutmalpur-Gagalheri
- Maharashtra Amravati - Package no. AM 2



Delhi Meerut Expressway

Welspun Enterprises' completed portfolio includes the Delhi-Meerut Expressway / National Expressway 3 which was featured as an Engineering Marvel of India



- India's FIRST 14-Lane Expressway
- India's FIRST Green Expressway
- Received the "Gold Award" in the excellence in Project Management from MORTH
- India's FIRST HAM project to be awarded AAA (SO) credit rating
- India's FIRST HAM project to receive annuity
- India's FIRST HAM project to be re-financed post completion
- India's FIRST Completed HAM project (332 Days ahead of schedule)

₹ 27 Cr.

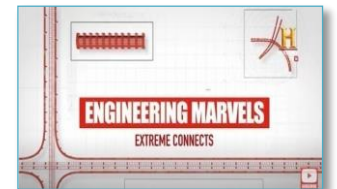
Early completion bonus from NHAI

19 Months

Record completion time

Engineering Marvel of India

Featured on History Channel



[Engineering Marvels: Extreme Connects Watch Video](#)

Awards, Accreditation & Accolades



Letter of appreciation by Prime Minister of India Shri Narendra Modi

New Delhi
23 May, 2018

Shri B. K. Goenka Ji,

I am delighted to know of your valuable contribution to the completion of Package I of Delhi-Meerut Expressway, which as you know got completed much before the target date.

We, as a nation, are standing at the cusp of a wave of development that is driven by a young nation with great aspirations. The infrastructure we are building will create new pathways for India's all-inclusive development and open new vistas of opportunity for our people.

It was our former Prime Minister Shri Atal Bihari Vajpayee's vision to connect each and every village and city with all-weather roads. He envisioned India's future built on a firm foundation of enhanced connectivity for people and businesses.

Today, from highways to I-ways, we are ensuring that our nation is ahead of the curve in infrastructural development.

The Delhi-Meerut expressway has showcased India's engineering capabilities that are well integrated with our goal of sustainable development. Also appreciable is the way in which the expressway has been converted into a green belt with initiatives such as drip water irrigation, solar plant and landscape development.

It is a matter of immense joy to see pride in people's eyes when they experience seamless commute through these modern day marvels. The new expressway is one such marvel that will ease the lives of citizens by saving them time and money as well as ensuring that local economy flourishes.

It is my firm belief that the highways built today will become runways for dreams of tomorrow to take flight. I, once again, congratulate everyone associated with this project for achieving a remarkable feat and delivering not just an expressway, but a roadway to progress and prosperity.

I wish you success in all your future endeavours.

Yours Sincerely,

(Narendra Modi)

ASSOCHAM Unique Project of the Year Award presented by Shri Nitin Gadkari



"Gold award" in Excellence in Project Management under PPP mode from MoRTH



Appreciation by Shri Nitin Gadkari, Union Minister



15th CIDC Vishwakarma Awards - Construction HSE Award UPIJM & VARP



Great Place To Work[®]

Certified

FEB 2024-FEB 2025

INDIA

Strong platform set for future growth



Robust portfolio of Road and Water projects

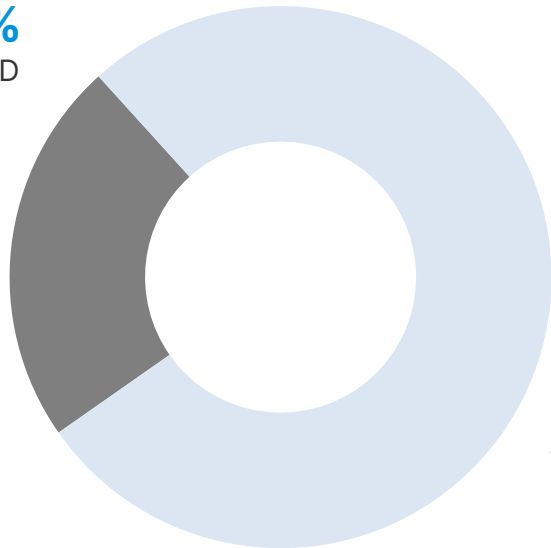


Current order book at

₹ 12,200 Cr.*
(excluding GST)

Segment Break-up

23%
ROAD

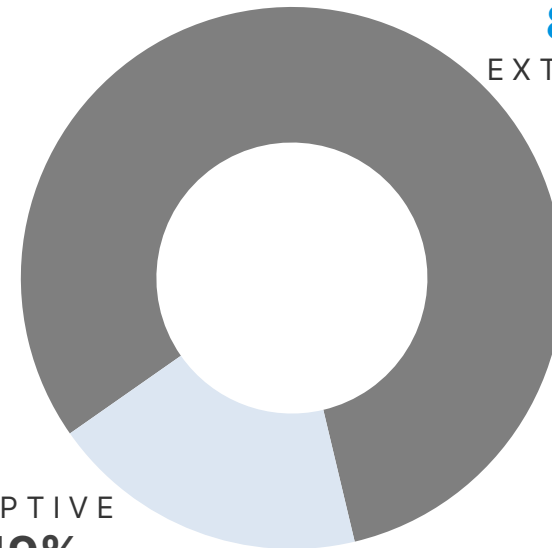


77%
WATER

Order Book Break-up

81%
EXTERNAL

CAPTIVE
19%



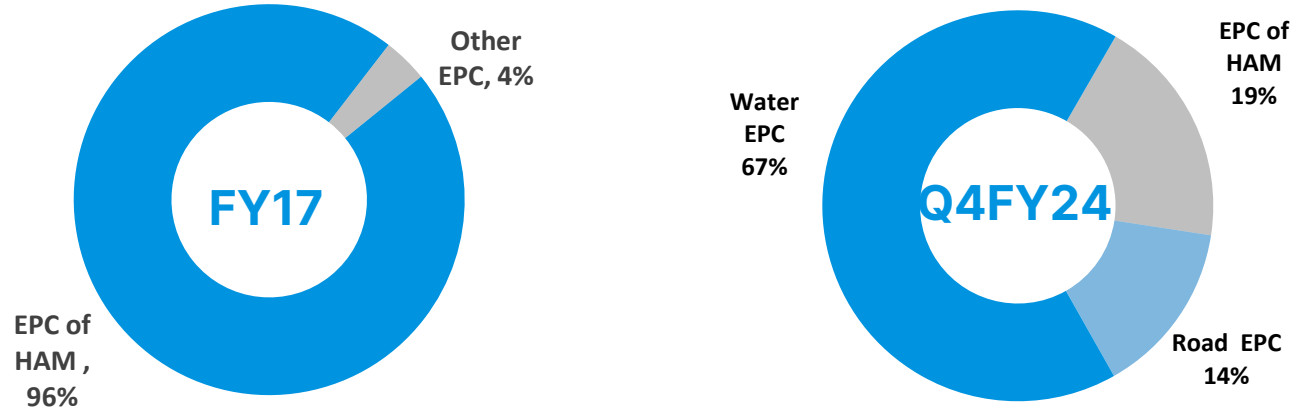
Current Order Book provides strong revenue growth visibility

* Standalone order book as on Mar 31st 2024 and incl. ~₹ 3,600 cr. for O&M & asset replacement in MCGM STP project & Bhandup WTP project. WMEL has ~₹ 1,600 cr. of order book.

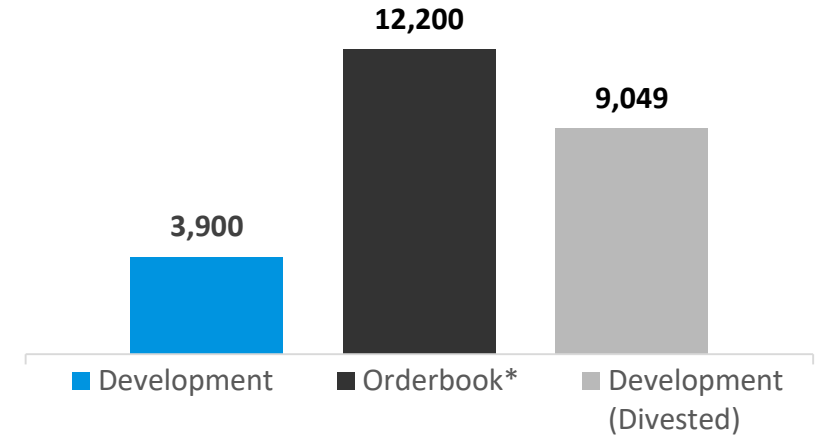
Trends towards Diversification



Trends in Order Book Break-up



WEL Portfolio (in ₹ Cr.)



Way forward

Continuous focus on both development and EPC projects



Continue approach of prudent bid strategy to strengthen portfolio

Strategic positioning towards development (BOT & HAM) and EPC projects

Water & Wastewater to be one of the key growth driver and focus area

Apart from NHAI, evaluate road projects of State and local agencies

* Standalone order book as on Mar 31st 2024 and incl. ~₹ 3,600 cr. for O&M & asset replacement in MCGM STP project & Bhandup WTP project. WMEL has ~₹ 1,600 cr. of order book.



Welspun Michigan Engineers Ltd. *(WMEL)

*(Formerly known as Michigan Engineers Private Limited)

About Welspun Michigan Engineers Ltd. (WMEL)

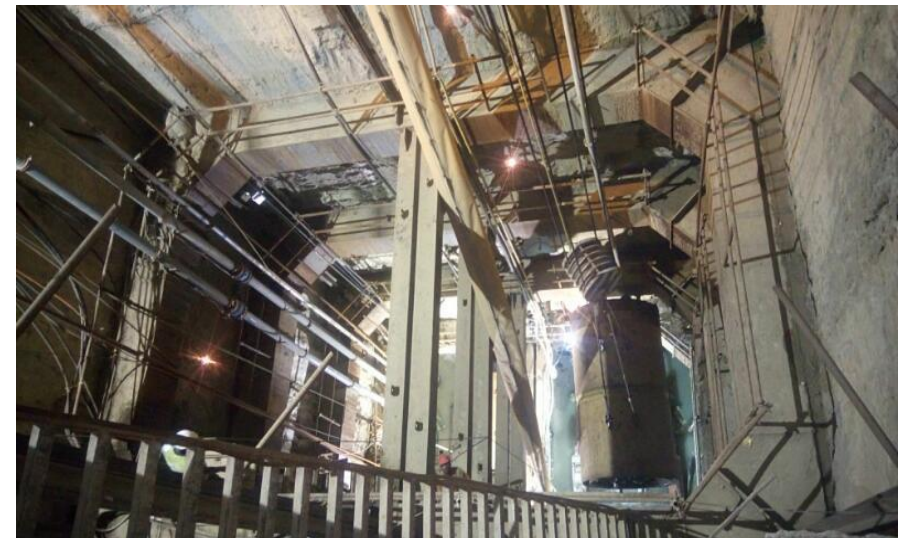


WMEL, now part of Welspun World was established in the year 1973. Michigan Engineers is one of India's leading EPC player in the niche segments of Micro tunnelling and Pipeline Rehabilitation

Pioneer and leader in the niche segment of Trenchless Technology in India, with projects in Mumbai, Delhi, Kolkata, Gujarat & Odisha

It has strong working relationships with Municipal Corporations which are responsible for development and maintenance of Urban infrastructure in Indian cities

Strong Vertical Integration with an in-house fabrication yard at Panvel, outside Mumbai, for manufacture, repair and maintenance of equipment which ensure timely execution of projects





Welspun Michigan Engineers (WMEEL) – Snapshot



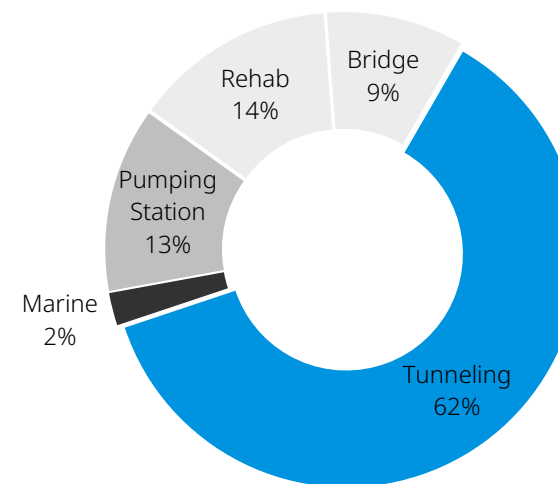
Acquisition by Welspun Enterprises in August 2023
– Expertise and reach of Welspun Group to transform Growth Trajectory

Mr.Saurin Patel has led WMEPL into New Segments to cater to Emerging Needs in India

Financial Snapshot

Unexecuted Order book of ₹ 1,637cr. Excluding of L1 projects worth ₹ 170 cr.

Financial Year (₹. Cr.)	FY21	FY22	FY23	FY24	CAGR
Revenue	209	293	320	412	25%
EBITDA	39	57	69	99	36%
EBITDAMargin	19%	20%	22%	24%	-



- Segment tunneling
- Microtunneling, Lake Taps
- Rehabilitation of Underground structures
- Deep Storm water pumping stations
- HDD/Trenchless, Underwater
- Drilling, Blasting, Dredging
- Bridges, Subways
- Specialized foundation, Industrial structures, Specialized buildings

Proven track record (WMEL)



- Tunnelling teams can accommodate projects requiring pipes ranging from 450 mm diameter to 3850 mm diameter.
- Marine teams can execute dredging using drill blast to lay pipelines underwater.
- Urban teams can build deep excavation pumping stations upto 36 cusecs handling capacities.

- Successful track record of executing numerous projects across India's largest Metropolitan cities including Mumbai and New Delhi.
- Executed variety of urban speciality infrastructure projects including Marine Bridges, Sewage and Drainage involving mechanized tunnelling solutions, pumping stations, lake taps etc.

- Strong vertical integration with in-house engineering, fabrication and assembling capabilities.
- In house manufacturing of all the RCC pipes and segments required for the microtunnelling and segment lining projects.
- Company also manufactures the GRP and CIPP liners for rehabilitation jobs

Capability to execute complex projects



HERRENKNECHT AG | UTILITY TUNNELLING | TRAFFIC TUNNELLING

Breakthrough 1st drive M-727M on March 18th, 2017
RSPL Soda Ash Plant Onshore Intake Pipeline at Kuranga Village, Dwarika - India

We would like thank everyone who contributed to this great success; looking forward in our collaboration for the further drives on this challenging project.

- Country: India
- Machine type: AVN 1500-T (Upgraded to 1800)
- Diameter: OD 2,124mm | ID 1,800mm
- Tunnel length: 670 m
- Launching: December 24th, 2017
- Best daily performance: 27,86m (February 8th, 2017)
- Best weekly performance: 87,68m (CWS/17)

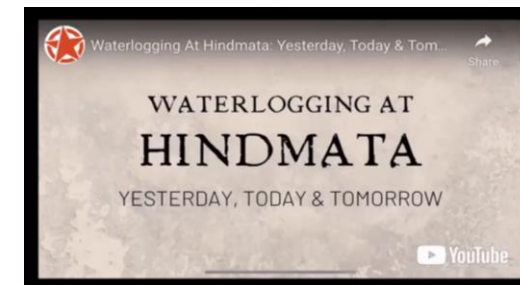
Herrenknecht AG congratulates:
Michigan Engineers Private Limited (MEPL)

Schwau, March 2017

Jens Steininger
Commercial Director HAT

Thomas Klüber
Project Manager

HK1305



Flood mitigation in Mumbai City
[Watch Video](#)

03

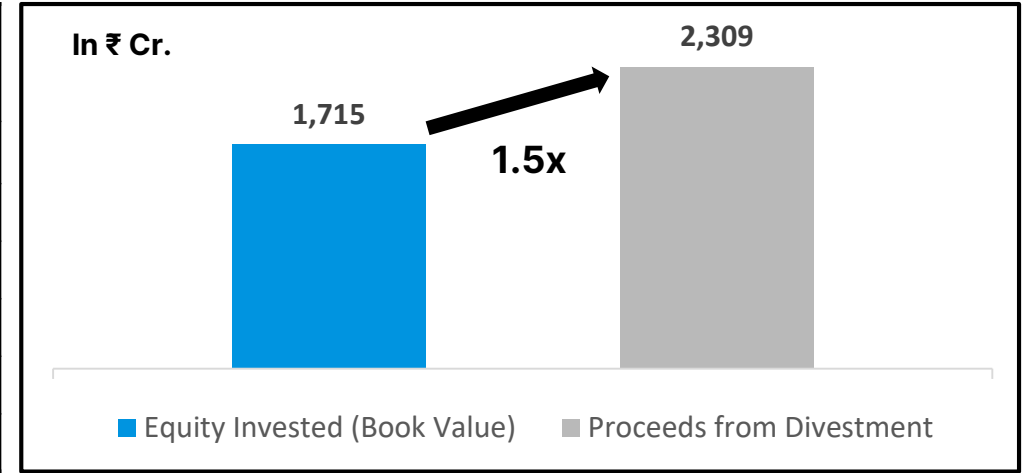
Financials



Highway Portfolio Monetization - Actis Deal



Project Name	Contract Type	Authority /Client	Status
Delhi-Meerut Expressway (Pkg 1)	HAM	NHAI	COD achieved
Chutmalpur-Ganeshpur	HAM	NHAI	COD achieved
Gagalheri-Saharanpur-Yamunanagar	HAM	NHAI	COD achieved
Chikhali-Tarsod	HAM	NHAI	COD achieved
Maharashtra Amravati (Pkg AM 2)	HAM	MH PWD	COD achieved
Mukarba Chowk – Panipat	BOT (Toll)	NHAI	PCOD achieved



Obtained all necessary regulatory and statutory approvals for **First Closing and divestment of 100% stake in HAM assets and 49% stake in BOT toll assets** from NHAI, PWD and lenders.

Expected Receivables

Received ₹ 238.5 cr. against total consideration expected of ₹ 259.5 cr.

₹ 269 cr. to be disbursed after achieving balance 51% equity approval from NHAI with respect to Mukarba highway project

~₹ 6,000 Cr. Enterprise Value

Excl. ~₹ 3,000 Cr. Construction linked milestone / grant payments received/receivable from NHAI and PWD - Government of Maharashtra

~₹ 3,544 Cr. Debt*

As on the date of First Closing

*includes the undisbursed portion of ₹ 92 cr. as on 31st December 2023

Income Statement Snapshot - Standalone



Particulars (₹ Cr.)	Q4 FY24	Q4 FY23	YoY %	FY24	FY23	YoY %
Revenue from Operations	644	824	-22%	2,450	2,676	-8%
Other Income	22	60	-64%	102	99	4%
Total Income	665	884	-25%	2,553	2,775	-8%
EBITDA	97	151	-36%	439	336	31%
EBITDA margin	14.5%	17.1%	-254 bps	17.2%	12.1%	508 bps
PBT Before Exceptional Item	87	126	-31%	396	251	58%
Exceptional Item*	-	37		-	565	
PBT	87	162	-46%	396	816	-51%
PAT	64	138	-53%	285	769	-63%
PAT margin	9.6%	15.6%	-593 bps	11.2%	27.7%	-1654 bps
Cash PAT	64	102	-37%	298	209	42%

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

*Exceptional Item includes gain on sale of 6 projects to Actis Highways in Q4FY23 & FY23

Income Statement Snapshot - Consolidated



Particulars (₹ Cr.)	Q4 FY24	Q4 FY23	YoY %	FY24	FY23	YoY %
Total Income	867	916	-5%	3,063	2,902	6%
EBITDA	157	166	-6%	616	391	58%
EBITDA margin	18.1%	18.1%	-5 bps	20.1%	13.5%	665 bps
PBT Before Exceptional Item	120	126	-5%	479	258	85%
Exceptional Item*	0	59		0	483	
PBT	120	186	-36%	479	741	-35%
Profit from discontinuing operations*	-8	-14		-29	42	
PAT	78	142	-45%	319	726	-56%
Cash PAT	84	90	3%	347	323	33%

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

*Exceptional Item includes gain on sale of 6 projects to Actis Highways in Q4FY23 & FY23

Balance Sheet Snapshot - Standalone



Balance Sheet Snapshot (₹ Cr.)	31 st Dec 2023	31 st March 2023
Net worth	2,422	2,465
Gross Debt	0	292
- Long Term Debt	-	292
- Short Term Debt (Working Capital Loan)	0	0
Cash & Cash Equivalents[#]	923	1,839
Net Debt / (Cash)	-923	-1,548
Other Long-Term Liabilities	8	14
Total Net Fixed Assets (incl. CWIP)	16	32
Net Current Assets (Excl. Cash & Cash Equivalents) (adj.) [*]	297	-54
Other Long-Term Investments and assets (adj.)	1,194	953

[#] Includes Fixed Deposits kept with banks & investments

^{*} Mobilization advance has been included into Net Current Assets

Change in Net Debt by ~₹ 625 Cr. is on account of payout for MEPL acquisition for ~₹ 137 Cr., buyback worth ₹ 289 Cr., investments of ₹ 156 Cr. in ongoing project and rest in working capital



Industry Outlook

Industry dynamics - Roads Sector



Attractive Opportunities & Strong Policy support

18%

18% of projected infrastructure investment of ₹111 trillion in NIP is in the Roads sector

16,000 Km

National Highways to expand by 16,000 km in 2023-24 at a pace of 45 km per day

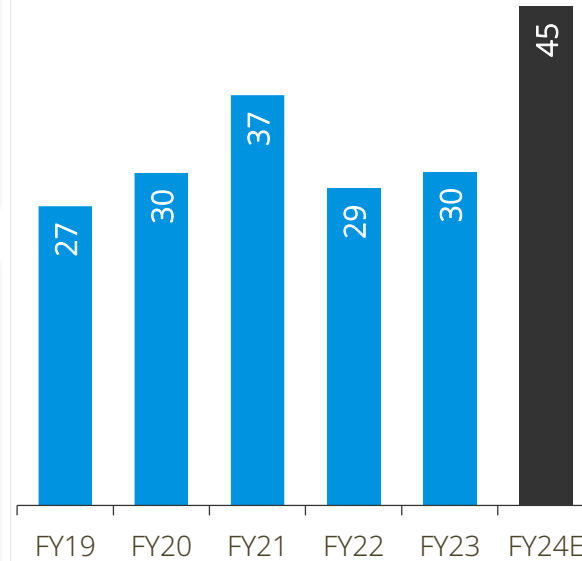
23 National Highways

Government aims to construct 23 new national highways by 2025

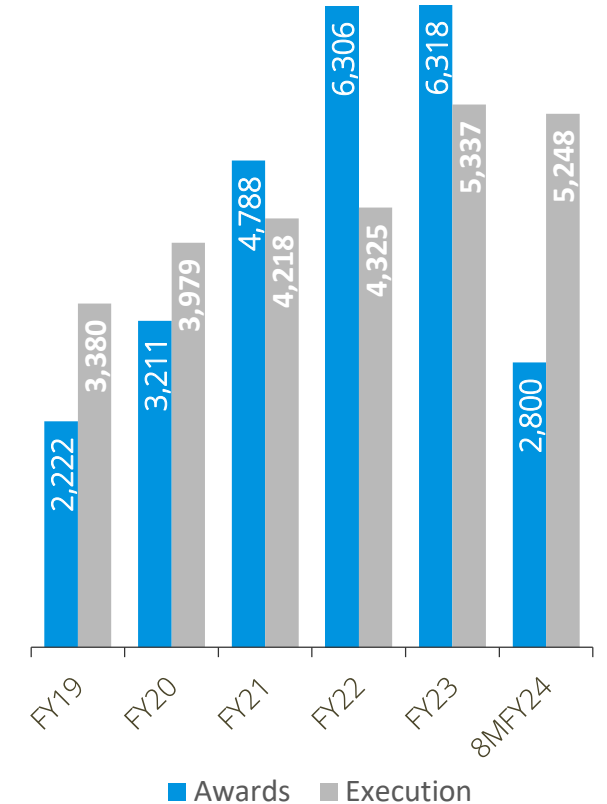
Private Sector

is expected to be largest contributor towards roads

Road Construction Per Day (km)



NHAI Awards and Execution (km)*



Data As on 31st December 2023

*Source: MoRTH (The Ministry of Road Transport and Highways) Annual Report FY 2022-23, Construction World.in & various media articles

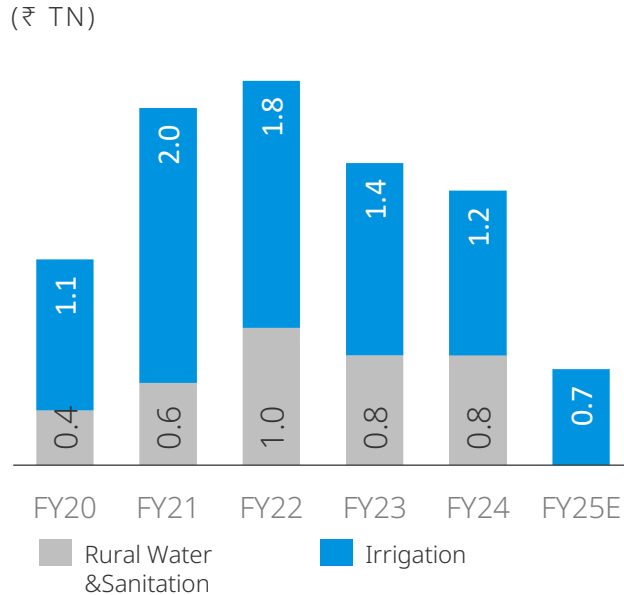
Industry dynamics – Water Sector



₹ 600 bn
 Allocated for piped water mission to extend tapped water coverage to 38 million households in 2022-23

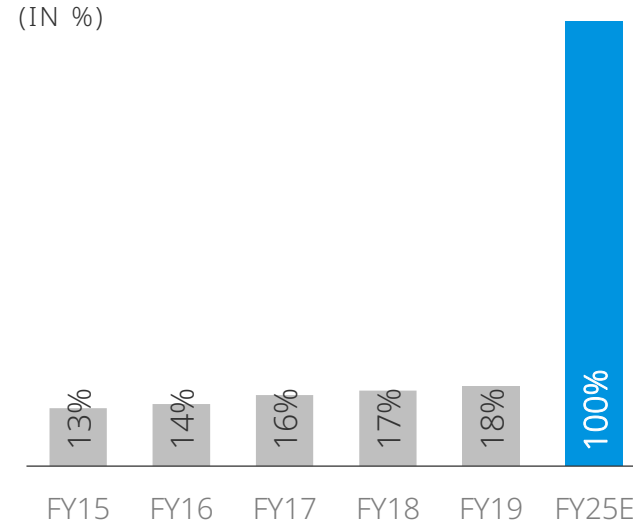
Wastewater treatment
 India's Waste Water treatment plants treat only 1/3rd of the waste water generated daily according to Central Pollution Control Board

₹ 12.6 tn capital expenditure to be spent in building Water Infrastructure



Government's Mission: 'Har Ghar Nal Se Jal'

GoI targets households with piped-water supply in rural areas



With India's water crisis nearing a tipping point, the government announced the Jal Jeevan Mission to provide potable water to every rural household by 2024.

Urban Water & Sanitation - Additional

₹ 3.3 tn

Will be spent in building Urban Water Infrastructure
Vision 2025
 for Water Infrastructure

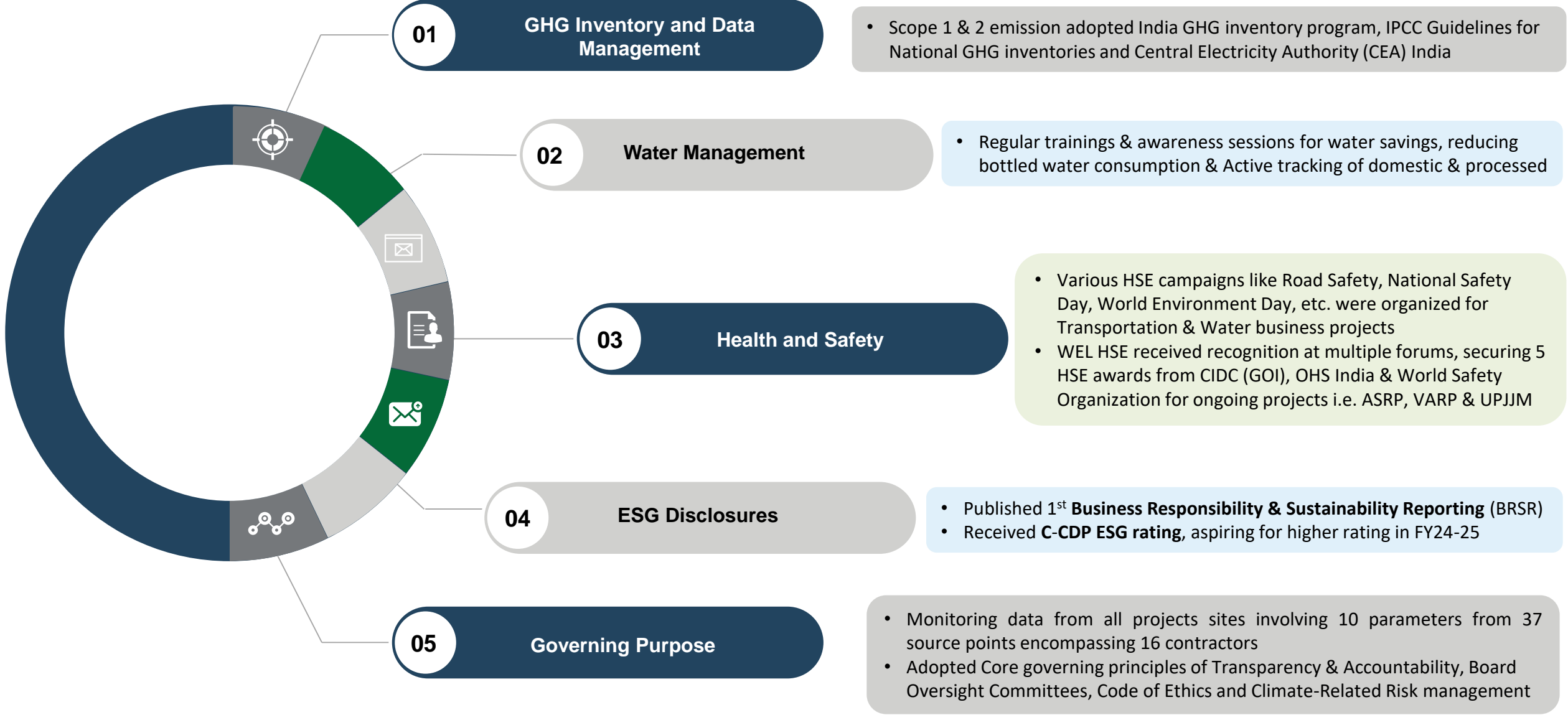
~100%
 Of urban and rural households connected to piped-water supply

Interlinking
 Of rivers to increase area under irrigation, domestic & industrial water supply

05

WEL - ESG At The Core

Leading Practices – Environment, Health & Safety



Leading Practise – CSR initiatives 3Es



EDUCATION

Wel-Shiksha enhances education by modernizing government classrooms, fostering enhanced learning experiences. With commitment to providing enjoyable and enriching educational journeys, WFHK aims to unlock children's full potential. Their schools prioritize academic excellence and holistic development through a blend of curricular and co-curricular activities



ENVIRONMENT

Welspun's green initiatives are integrated into the WelPrakruti program, encompassing all activities centered on nature conservation. By incorporating sustainable practices and promoting biodiversity, we aim to mitigate environmental impact and promote eco-conscious living.



EMPOWERMENT

To empower athlete from challenging backgrounds to realize their ambitions and become catalysts for positive change. By providing support and opportunities, we aim to nurture their talents and help them overcome obstacles on their journey to success. Through mentorship and resources,



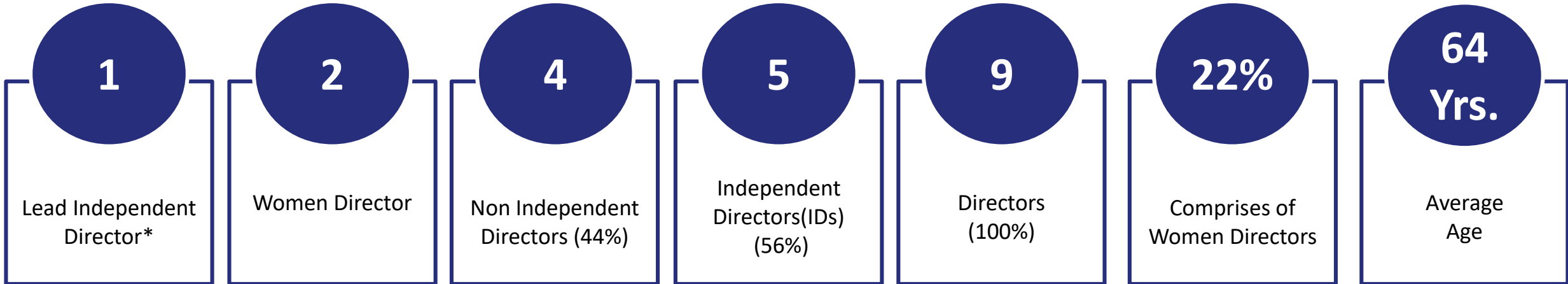
HEALTH

Our initiative aims to empower women in rural areas by enhancing health practices. Focusing on preventive and curative measures, our program targets adolescent girls and women, addressing their specific health needs. By fostering awareness and providing support, we strive to uplift communities by promoting healthy lifestyles and addressing healthcare challenges.



WelShiksha (1,61,813)	WelNetrutva (69,648)	WelSwashtya (3,17,899)	WelSurakhsha (1,38,382)	WSSW (17)	WelPrakruti (20,517 Plants)	WelKrishi (1,19,674)	We Volunteering (9,264 Hours)	WelDisha (260)	Convergence (9,933)	Total Project Beneficiary 8,17,626
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Leading Practices – Governance and Oversight



(*Lead Independent Director authors independent view about the Company in Annual Report)



(***STIGSR** (Stakeholders' Relationship, Share Transfer & Investors' Grievance); **NRC** (Nomination & Remuneration); **ESG & CSR** (Environment, Social & Governance & Corporate Social Responsibility))



Summary Historical Financials

Summary Standalone Financial Highlights



Financial Year (₹ Cr.)	FY-21	FY-22	FY-23	FY-24
Revenue	1,410	1,307	2,676	2,450
Operating EBITDA	169	144	237	337
Other Income	29	38	99	102
Exceptional income	0	0	510	-
Finance Cost	45	53	76	33
Depreciation	12	12	10	10
Tax	34	23	47	111
PAT (With Exceptional)	108	95	710	285
PAT Margin	7.5%	7.1%	25.6%	11%

Steady & Prudent Growth

- ❖ Revenue CAGR of ~20% delivered over 4 years from FY20 to FY24
- ❖ Average PAT margin of ~12.8% over a 4 years period encapsulates our strategy of Value Creation through monetization of project portfolio
- ❖ Early and successful creation of Water vertical, to accelerate growth

Balance Sheet Summary



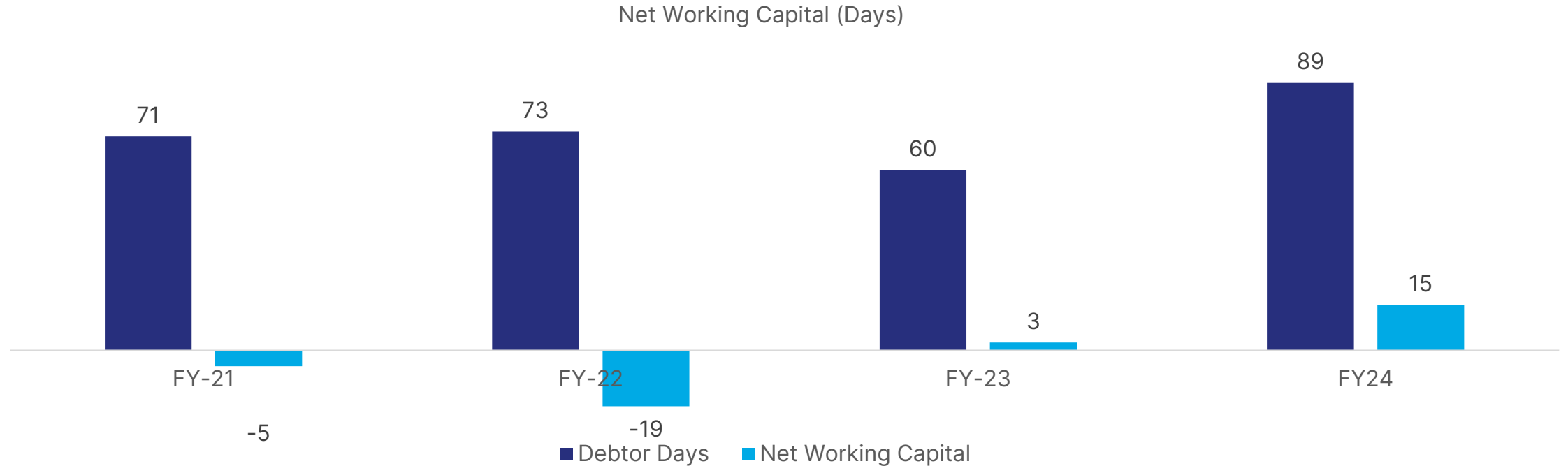
Financial Year (₹ Cr.)	FY-21	FY-22	FY-23	FY-24
Gross Debt	602	502	292	-
Cash & Cash Equivalent	381	194	1,842	923
Net Cash	-221	-307	1,549	923
Net Worth	1,819	1,894	2,465	2,422
Core Investments	1,622	1,812	488	751
Long Term Investments	320	393	424	448
Payback to Investors	30	22	135	42*

Value Creation at its Core

- ❖ Returned over ₹ 700 crores by way of dividends & buyback over last 6 years
- ❖ Net worth crossed ₹ 2,000 crores and has nearly doubled in 6 years
- ❖ Well placed for next leg of growth

* Subject to shareholder's approval in AGM

Consistently Light on Working Capital



Key Highlight of WEL Model

- ❖ WEL Consistently operates with near negative working capital
- ❖ Selective sourcing of inventory to ensure quality & timely work progress



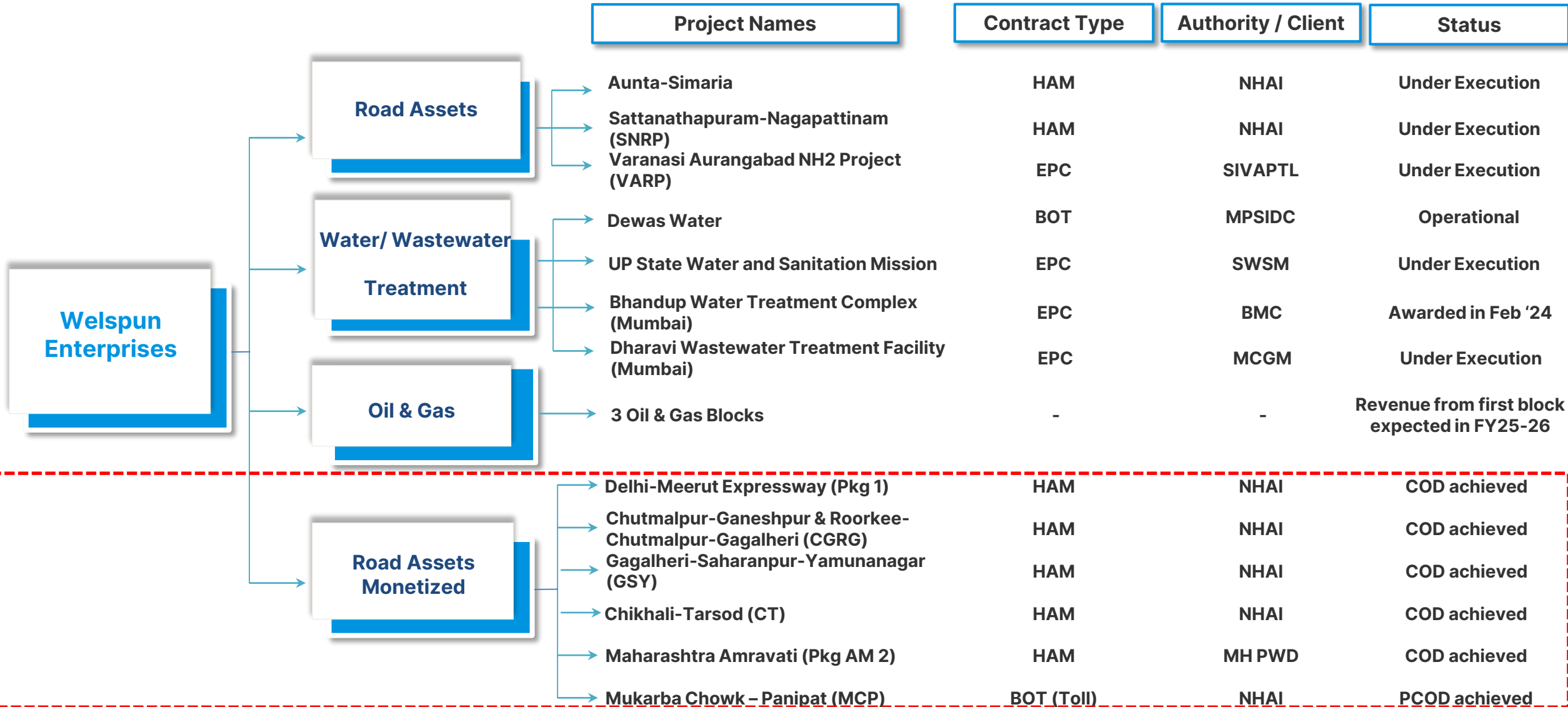
APPENDIX

Infrastructure Portfolio

Existing Projects

- 1 HAM: Aunta - Simaria (Ganga Bridge with Approach Roads)
- 2 HAM: Sattanathapuram – Nagapattinam
- 3 EPC: Varanasi Aurangabad NH2 Project
- 4 EPC: UP State Water and Sanitation Mission
- 5 EPC: Dharavi Wastewater Treatment Facility (Mumbai)
- 6 EPC: Bhandup Water Treatment Complex (Mumbai)
- 7 BOT: Dewas Water
- 8 Investment in oil & gas blocks: potential value accretion

Diversified Infrastructure Portfolio





HAM

Aunta-Simaria (Ganga Bridge with Approach Roads)

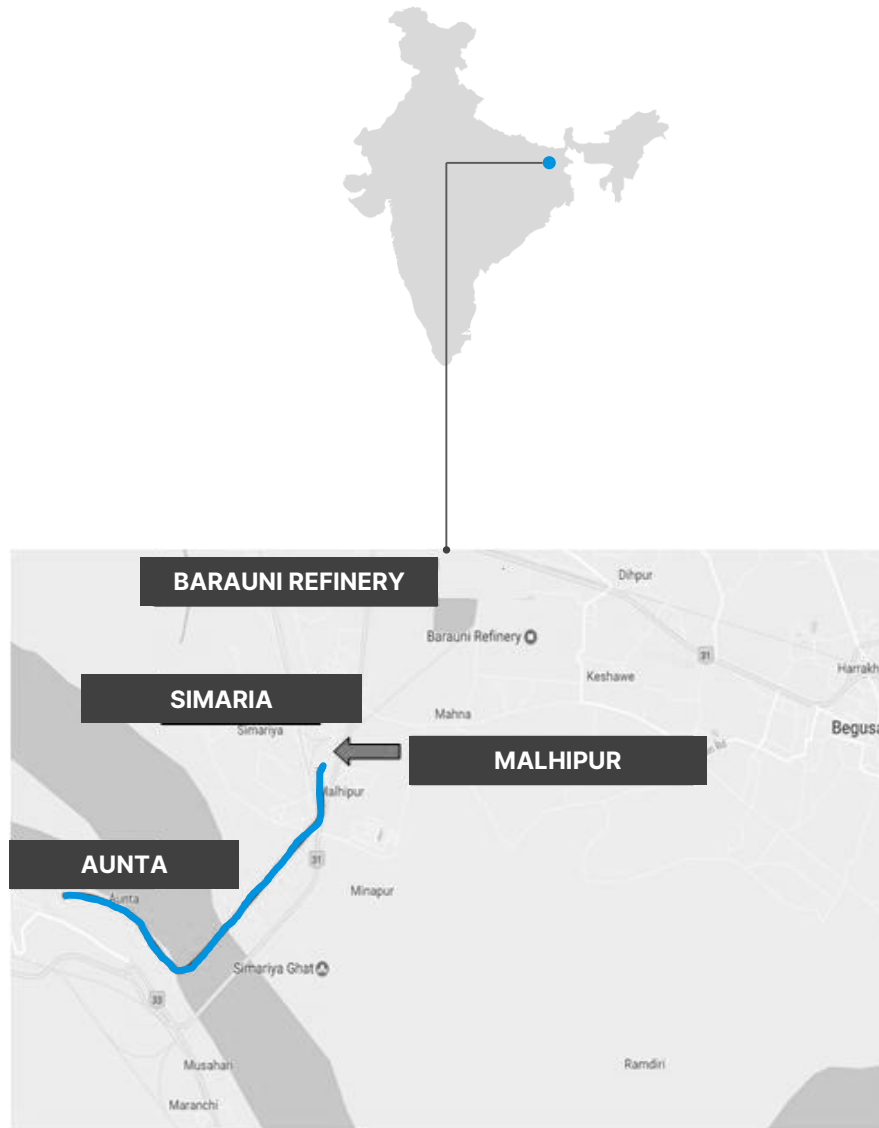
SCOPE

Six- Laning from Aunta-Simaria (Ganga Bridge with Approach Roads) Section from km 197.9 to km 206.1 of NH-31 in Bihar. **Includes widest extradosed bridge on Ganga river**

STATUS

NHAI declared the Appointed Date as 30th August 2018

The project is under execution



Project details

Project Length (Kms)	08.15 Km
Acquisition Date	Aug 2018
Financial Closure	Achieved
Appointed Date	30 th Aug 2018
Scheduled Construction Period	42 Months [^]
Concession Period after COD	15 Years

[^] EOT up to 29th October 2024 approved by NHAI

Project cost & financing * (₹ Cr.)

Bid Project Cost (with forecasted escalation)	1,574.0
Means of Finance	
NHAI	629.6
Debt	648.0
Sponsor's Commitment	153.0
O&M Payment (First Year)	9.9

* Forecasted figures



HAM

Sattanathapuram- Nagapattinam (SNRP)

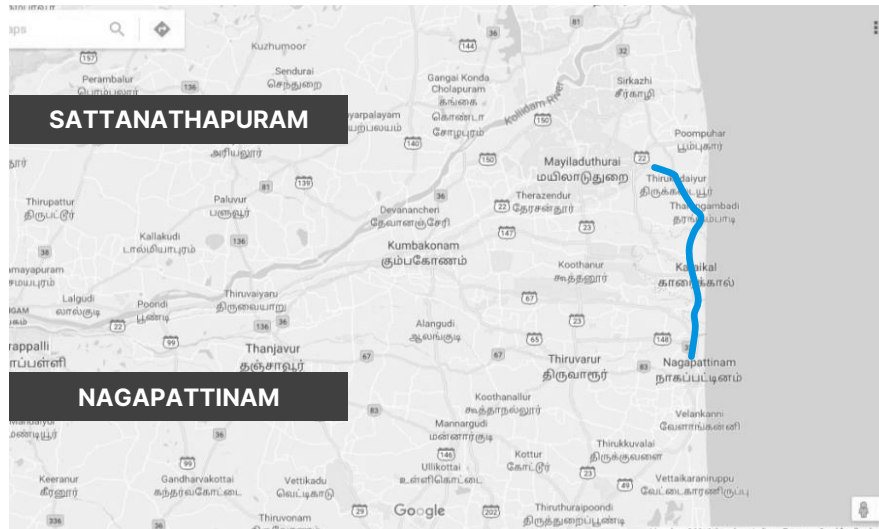
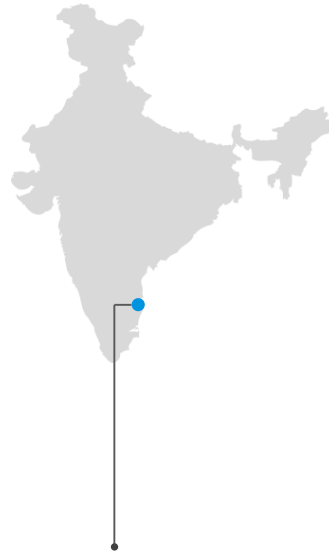
SCOPE

4 laning of Sattanathapuram to Nagapattinam (Design Ch Km 123.8 to Km 179.6) section of NH-45A (New NH -332) in Tamil Nadu

STATUS

Received Appointed Date on 5th October 2020 with 4 lane road & 4 lane structures as against 4 lane road & 6 lane structures specified in the Concession Agreement

The project is under execution.



Project details

Project Length (Kms)	55.755 Km
Award Date	July 2018
Financial Closure	Achieved
Appointed Date	5 th Oct 2020
Scheduled Construction Period	24 months [^]
Concession Period after COD	15 Years

[^] EOT up to 17th January 2025 approved by NHA1

Project cost & financing * (₹ Cr.)

Bid Project Cost (with forecasted escalation)	2,522.0
Means of Finance	
NHAI	1,000.9
Debt	1,000.4
Sponsor's Commitment	300.0
O&M Payment (First Year)	5.0

* Forecasted figures



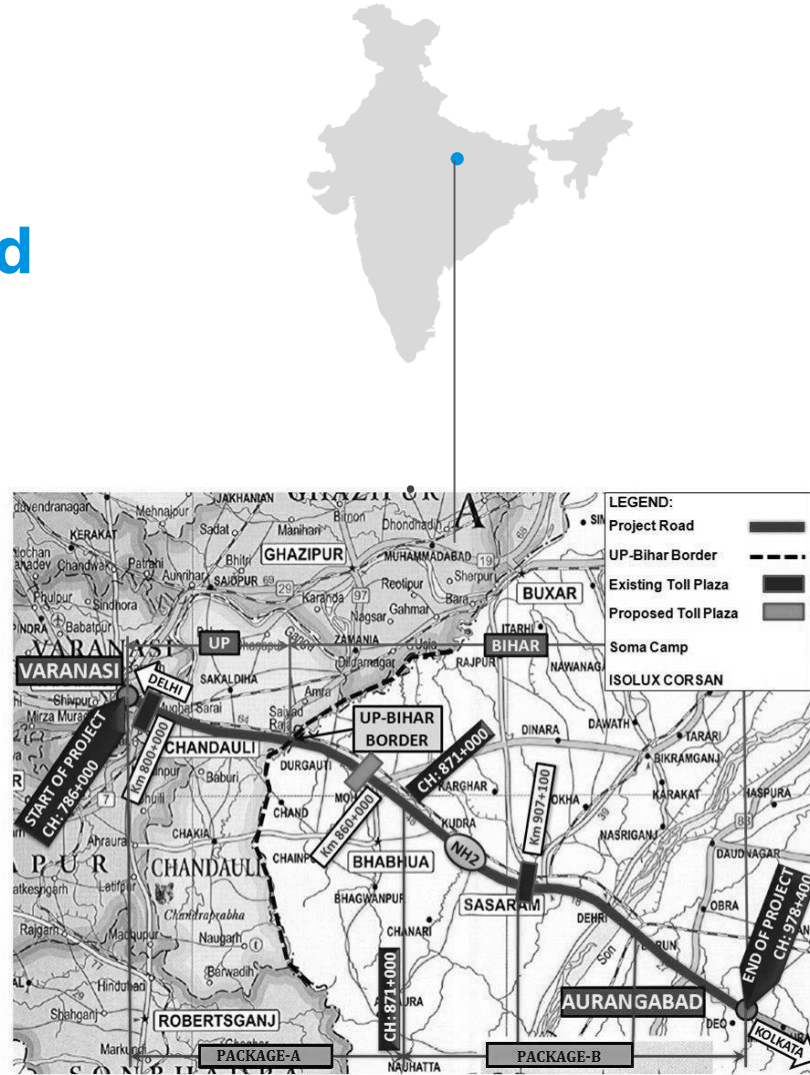
03

EPC

Varanasi Aurangabad NH2 Project (VARP)

SCOPE

Six laning of Varanasi – Aurangabad section of NH-2 from km 786.00 to km 978.00 (length 192.400 km) in the state of Uttar Pradesh & Bihar



Project details

Project Length (Kms)	192.4
Original Contract	
Commencement Date	30th Sep 2021
Construction Period	24 Months
Additional Contract	
Construction Start Date	May 2022
Construction End Date	Nov 2023*

- Sought EOT till 30th June '24

Status

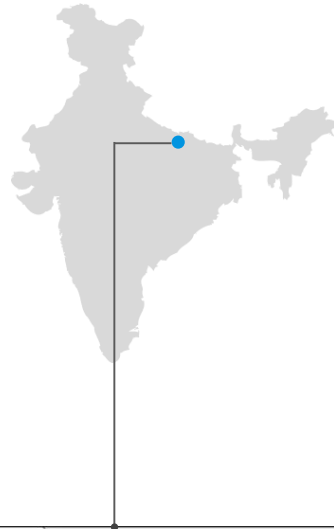
- Total contract value of ~₹ 3,597.7 Cr. (incl. GST) comprising original scope and order for additional scope



EPC UP State Water and Sanitation Mission

SCOPE

Rural Water Supply project under Jal Jeevan Mission by State Water Sanitation Mission UP, scope includes Survey, Design, Preparation of DPR, Construction, Commissioning and O&M for 10 years of various Rural Water Supply Projects in the State of Uttar Pradesh



Project details

Project Scope	Water Supply to Villages
Est aggregate contract value (excluding O&M value and GST)	₹ 2,900 Cr.

S No.	Revenue Division	District	No of Villages
1	Varanasi	Jaunpur	747
2	Varanasi	Sant Ravidas Nagar	877
3	Ayodhya	Ambedkar Nagar	241
4	Ayodhya	Amethi	240
5	Meerut	Bulandshahr	439
Total No of Villages			2,544

₹2,900 Cr. worth order under execution in EPC water segment



Lead Partner in Joint Venture with Kaveri Infraprojects Limited, Hyderabad 70 : 30

Estimated aggregate contract value: ₹2,900 Cr. The final value will be determined on completion of preparation of Detailed Project Report (DPR) by the JV and its approval by the SWSM



Empanelled by the UP-State Water and Sanitation Mission, Namami Gange and Rural Water Supply Department (SWSM)

Preparation of DPR and Construction of the Project is to be progressively completed in 21 months (after signing cover agreement) and thereafter Operated and Maintained for a period of 10 years



Execution of EPC Projects of 2,544 villages for the Project of Survey, Design, Preparation of DPR, Construction, Commissioning and Operation and Maintenance for 10 years of Rural Water Supply

Execution of EPC Projects across Jaunpur and Sant Ravidas Nagar in Varanasi division, Ambedkar Nagar and Amethi in Ayodhya division & Bulandshahr in Meerut division



05

EPC

Wastewater Treatment Facility - Mumbai Sewage Disposal Project



SCOPE

Design, Build, Operation and Maintenance of 418 MLD Dharavi Wastewater Treatment Facility including 209 MLD Tertiary treatment facility under Mumbai Sewage Disposal Project, Stage II (Priority Works)



Above is a 3-D model

Project details

Contract period	60 Months for Design Build, 15 years of operation and maintenance
Welspun Enterprises share in JV	80%

Status

LOA received on May 27, 2022

Project Commencement date – July 4, 2022

Total consideration of ~₹ 4,636 Cr. (inclusive of GST)

Initial mobilisation of civil contractors has commenced. The Company is in final stages of obtaining pre-construction approvals

EPC

Water Treatment Plant – Bhandup Complex, Mumbai



SCOPE

Design, Build, Operation and Maintenance of 2,000 MLD Water Treatment Plant at Bhandup Complex, Mumbai.



Above is an illustrative image

Project details

Contract period	48 Months for Design Build, 15 years of operation and maintenance
Welspun Enterprises	100%

Status

LOA received on Feb 29, 2024

Project Commencement date – Awaited

Total consideration of ~₹ 4,123.8 Cr. (inclusive of GST)



BOT Dewas Water

Sector	Project Name	Location	COD	Concession End
Water Supply	Dewas Water*	MP	Apr-20	Jun-37

*Dewas Water – Modified Project

- Modified project involves the supply of treated water of up to 23 MLD to industrial customers in Dewas
- FY24 revenue stands at ₹ 12.37 Cr. with EBITDA of ₹ 6.27 Cr.



Investment in Oil & Gas blocks:

Potential value accretion

Adani Welspun Exploration Ltd (AWEL), a 65:35 JV between Adani Group & WEL, is the key investment vehicle

Block Name	Location	AWEL Stake	WEL Effective Stake	Status
MB-OSN-2005/2	Mumbai Offshore	100.0%	35.0%	AWEL drilled a well and had made a hydrocarbon discovery wherein three layers have proven to be gas bearing, two layers have flown good amount of gas to surface. A discovery has been declared and plans are on for early monetization though development. The field development plan is currently being finalized. Estimated resources and reserves are under finalization. We have submitted our EDP for this block.
GK-OSN-2009/1	Kutch Offshore	25.0%	8.75%	FDP (Field Development Program) is under revision and finalization by the Operator ONGC based on which the commercial viability will be decided.
B9 Cluster (DSF)	Mumbai Offshore	100.0%	35.0%	Field Development Plan (FDP) has been approved by Directorate General of Hydrocarbons (DGH)

Revenue from first block expected in FY25-26

Thank You

For further details please contact

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