

## ROBUST EXECUTION LEADS TO 25% YOY CONSOLIDATED 9 MONTH REVENUE GROWTH

**Mumbai, Feb 03, 2025:** Welspun Enterprises Ltd. (“WEL” or “Company”), part of Welspun World, today announced its results for the quarter ended 31<sup>st</sup> Dec 2024 (Q3 FY25).

- Highest-ever Consolidated Revenue & EBITDA of ₹ 2,563 & 523 Crores respectively achieved in period ending 31<sup>st</sup> Dec 2024.
- Acquisition of 9.99% in Welspun Michigan Engineers Ltd completed; total stake now is 60%.
- Welspun SmartOps, a subsidiary set up to offer wastewater treatment solutions on pan-India basis, through tie-up with Smart Ops UK.

## CONSOLIDATED FINANCIALS

Income Statement Snapshot (₹ Cr.)						
Particulars	Q3 FY25	Q3 FY24	YoY %	9 Months FY25	9 Months FY24	YoY %
<b>Revenue from Operations</b>	<b>867</b>	<b>707</b>	<b>23%</b>	<b>2,563</b>	<b>2051</b>	<b>25%</b>
Other Income	52	47	10%	154	145	6%
<b>Total Income</b>	<b>919</b>	<b>754</b>	<b>22%</b>	<b>2,717</b>	<b>2,197</b>	<b>24%</b>
<b>EBITDA</b>	<b>180</b>	<b>174</b>	<b>4%</b>	<b>523</b>	<b>460</b>	<b>14%</b>
EBITDA margin	19.6%	23.0%	-340 bps	19.2%	20.9%	-168 bps
<b>PBT</b>	<b>117</b>	<b>136</b>	<b>-14%</b>	<b>372</b>	<b>359</b>	<b>4%</b>
Profit from discontinuing operations	-6	-18		-24	-22	
<b>PAT</b>	<b>77</b>	<b>80</b>	<b>-4%</b>	<b>248</b>	<b>242</b>	<b>3%</b>

## STANDALONE FINANCIALS

Income Statement Snapshot (₹ Cr.)						
Particulars	Q3 FY25	Q3 FY24	YoY %	9 Months FY25	9 Months FY24	YoY %
<b>Revenue from Operations</b>	<b>683</b>	<b>584</b>	<b>17%</b>	<b>2093</b>	<b>1,807</b>	<b>16%</b>
Other Income	26	23	12%	81	81	0.2%
<b>Total Income</b>	<b>709</b>	<b>607</b>	<b>17%</b>	<b>2,174</b>	<b>1,887</b>	<b>15%</b>
<b>EBITDA</b>	<b>105</b>	<b>122</b>	<b>-14%</b>	<b>333</b>	<b>342</b>	<b>-3%</b>
EBITDA margin	14.8%	20.1%	-532 bps	15.3%	18.1%	-283 bps
PBT	95	112	-15%	301	309	-3%
<b>PAT</b>	<b>69</b>	<b>78</b>	<b>-11%</b>	<b>223</b>	<b>221</b>	<b>1%</b>
PAT margin	9.8%	12.8%	-300 bps	10.3%	11.7%	-144bps

## MANAGEMENT COMMENTS

Speaking about the developments, Mr. Sandeep Garg, Managing Director, Welspun Enterprises Limited, said, “We have continued the momentum from the second quarter, and delivered the highest ever first 9 months consolidated revenue of ₹2,563 crore. This marks a growth of 25% in the 9 months of FY25 over the same period last year. This performance along with consolidated order book of ₹14,500 Crore gives us a visibility of a full year FY25 consolidated EBITDA of ~ ₹700 Crore, Continuing with objective of 3G- “Growth, Green & Governance” we are excited to share that we are cleaning Durga Kund ( Varanasi) & Pandharpur Vitthal Temple water by the Smart-Ops technology which is likely to bring in revolution in the way waste water is treated.”

Consolidated Balance Sheet Snapshot (₹ Cr.)	31 <sup>st</sup> Dec 2024	31 <sup>st</sup> March 2024
<b>Net worth</b>	<b>2,598</b>	<b>2,490</b>
Gross Debt	1,119	572
- Long Term Debt	1,088	558
- Short Term Debt (Working Capital Loan)	31	13
<b>Cash &amp; Cash Equivalents<sup>#</sup></b>	<b>862</b>	<b>982</b>
Net Debt / (Cash)	257	-410
Other Long Term Liabilities	137	126
Total Net Fixed Assets (incl. CWIP)	236	212
Net Current Assets (Excl. Cash & Cash Equivalents) (adj.)*	584	258
Other Long-Term Investments and Assets (adj.)	2,172	1,736

Standalone Balance Sheet Snapshot (₹ Cr.)	31 <sup>st</sup> Dec 2024	31 <sup>st</sup> March 2024
<b>Net worth</b>	<b>2,605</b>	<b>2,422</b>
Gross Debt	0	0
- Long Term Debt	-	-
- Short Term Debt (Working Capital Loan)	0	0
<b>Cash &amp; Cash Equivalents<sup>#</sup></b>	<b>844</b>	<b>923</b>
Net Debt / (Cash)	-844	-923
Other Long Term Liabilities	11	8
Total Net Fixed Assets (incl. CWIP)	17	16
Net Current Assets (Excl. Cash & Cash Equivalents) (adj.)*	403	297
Other Long-Term Investments and Assets (adj.)	1,352	1,194

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

\*Mobilization advance has been included into Net Current Assets

#### INVESTMENTS (AS ON 31<sup>ST</sup> DEC 24; ₹ CR.)

Project	Investment	Additional funding for current portfolio
HAM Road Portfolio	389	~₹ 149 Cr. in about 18 months
Road BOT Projects	104	
Oil & Gas Projects	463	
Water BOT Projects	89	
Other assets	51	
Michigan Eng	237	
<b>Total</b>	<b>1,333</b>	

#### ABOUT WELSPUN ENTERPRISES LTD.

Welspun Enterprises Ltd. (WEL), part of Welspun World, is an infrastructure development company focusing on Water, Wastewater, 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 kms 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.

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