

April 29, 2025

To,  
**BSE Limited,**  
Listing Department,  
P. J. Towers, Dalal Street,  
Mumbai – 400 001  
(Scrip Code : 500365)

Dear Sir/Madam,

**Subject: Investor's Presentation**

Please find attached herewith the Investor's Presentation on the audited financial results for the quarter and financial year ended March 31, 2025.

Thanking You,

Yours faithfully,  
**For Welspun Specialty Solutions Limited**

**Suhas Pawar**  
**Company Secretary & Compliance Officer**  
**ACS- 36560**

Encl.: as above

**Welspun Specialty Solutions Limited**

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T: +91 22 6613 6000 / 2490 8000 | F: +91 22 2490 8020

E-mail: companysecretary\_wssl@welspun.com | Website: www.welspunspecialty.com

Registered Address & Works: Plot No. 1, GIDC Industrial Estate, Valia Road, Dist. Bharuch, Jhagadia, Gujarat - 393110. India

Corporate Identity Number: L27100GJ1980PLC020358

# Welspun Specialty Solutions Limited

Investor Presentation

Q4 & FY25

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# WSSL: An Integrated Facility



Product acceptability both in the domestic and export market with major approvals and accreditations



Moving towards higher value added grades and products



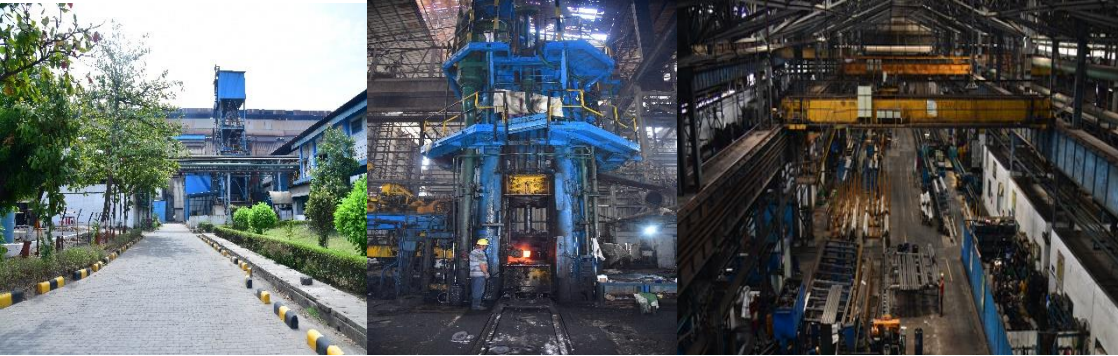
Government's "Make in India" policy showing impact on ground; preference to domestic manufacturers



Sustainability and excellence initiatives progressing well



Only fully integrated facility in India from Steel making to Pipes



Manufacturing facility spread over an area of 126 acres in  
**Bharuch, Gujarat**



# Competitive Edge



1

The only integrated producer of Quality Stainless Steel Bars and Pipes & Tubes starting from Steel Making to Finished Tubes in the country under one roof

2

Strong focus on R&D and New Product Development. State-of-the-art testing facilities accredited with ISO/IEC 17025

3

Expertise to make Stainless Steel in Special / Custom Grades with controlled chemistry

4

Speed to Market due to a Fully Integrated Process

5

Wide domestic and international market outreach and acceptance for wide portfolio of products

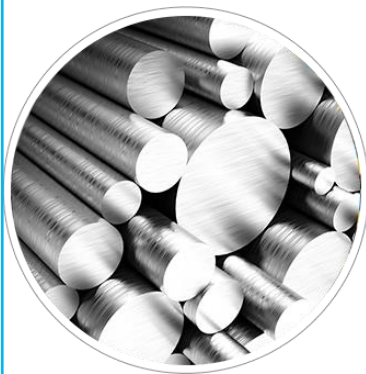


# Product Information



## Stainless Steel & Alloys

- ✓ Ingots
- ✓ Blooms
- ✓ Rolled Bars in Rounds
- ✓ Round Cornered Squares
- ✓ Peeled & Polished Bars and
- ✓ Heat Treated Bars

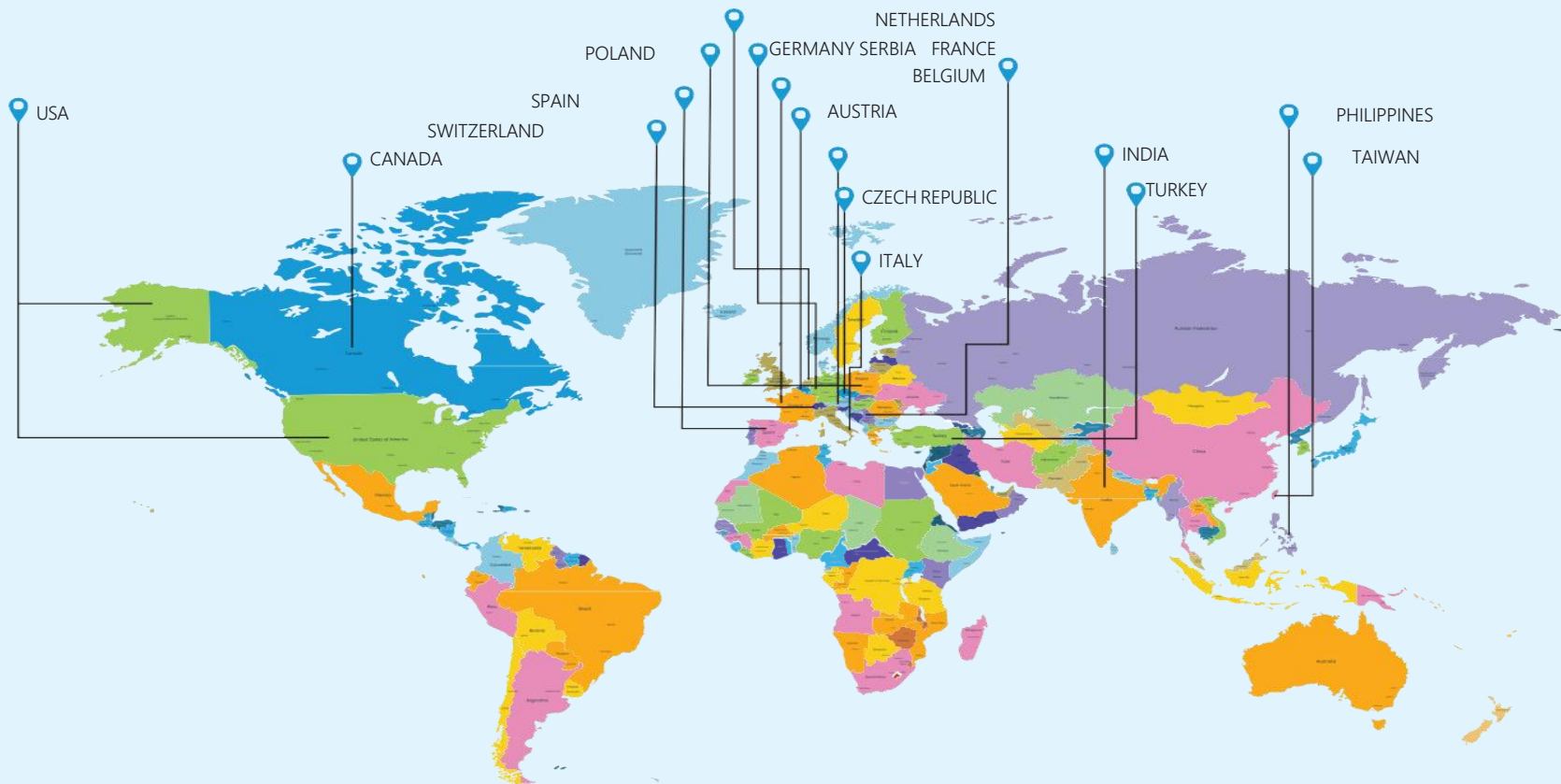


## Stainless Steel Pipes & Tubes

- ✓ Extruded Seamless Schedule Pipes
- ✓ Hollow Bars
- ✓ Cold Finished Pipes & Tubes
- ✓ Heat Exchanger Tubes
- ✓ Hydraulic & Instrumentation Tubes and
- ✓ U-bend Tubes



# Growing Market Presence





# Business Update



- Global markets continued slowness with tepid demand after US Tariff actions leading to caution and volatility. WSSL continues to engage with all customers in order to manage uncertainties and maintain operational stability
- Rights Issue of Rs 350 Crore oversubscribed by 3.41%. The proceeds being utilized for deleveraging balance sheet, de-bottlenecking of processes, upgradations and general corporate purposes
- WSSL received 4,050 MT order from BHEL for SS boiler tubes for super critical power plant. Highest value order till date worth ~Rs. 232 Crores to be produced and supplied in fully integrated manner under one roof. Reinforce company's position in growing power-gen segment
- The company remains sharp focused on buoyant domestic Indian market which is steadily growing and offering significant opportunities specially in value segments like energy, defence, space, powergen, oil & gas, petrochemicals, engineering, public infrastructure etc
- Above spend on various strategic sectors combined with preference for domestic manufacturing under Make in India policy is creating demand thrust in the country. The growth spend is expected to continue and increase further in times to come with significant potential of benefit to the company's business
- Carbon Emission: Businesses globally are navigating a time of uncertainty, and safeguarding against hidden risks from challenges like supply chain disruptions and climate change is of utmost priority. WSSL continues its focus on emission reduction related initiatives in various ways





## New Accreditations/ Products/ Market Development (FY25):

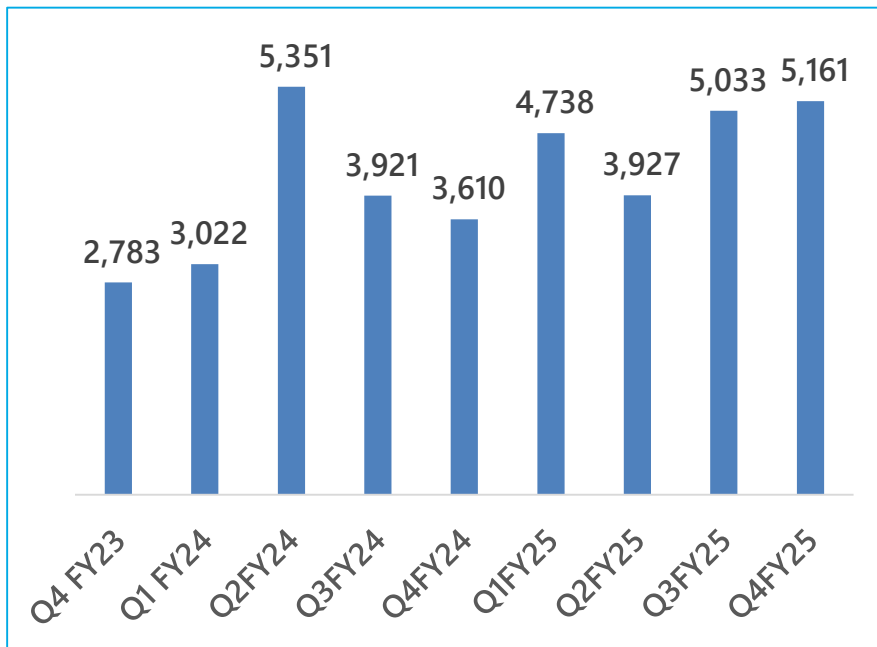
- Continued development of new products & grades, alongside expansion of the customer base, has further strengthened product range, capabilities & market offerings
- AS 9100D accreditation for aerospace application - Recommendation letter received, certification to follow
- Grades T91 / P91 – first tubes order successfully booked, marking a key step toward establishing regular business in this high-potential segment
- Welsonic-60 (UNS S21800) – A new high-value grade produced and delivered, adding to WSSL's premium alloy portfolio
- Super-13Cr for oil well applications - first order booked and delivered successfully, opening new avenues in this sector
- Exploratory initiatives in new geographic markets have begun yielding results, with first orders received from South Africa

# Steady Performance

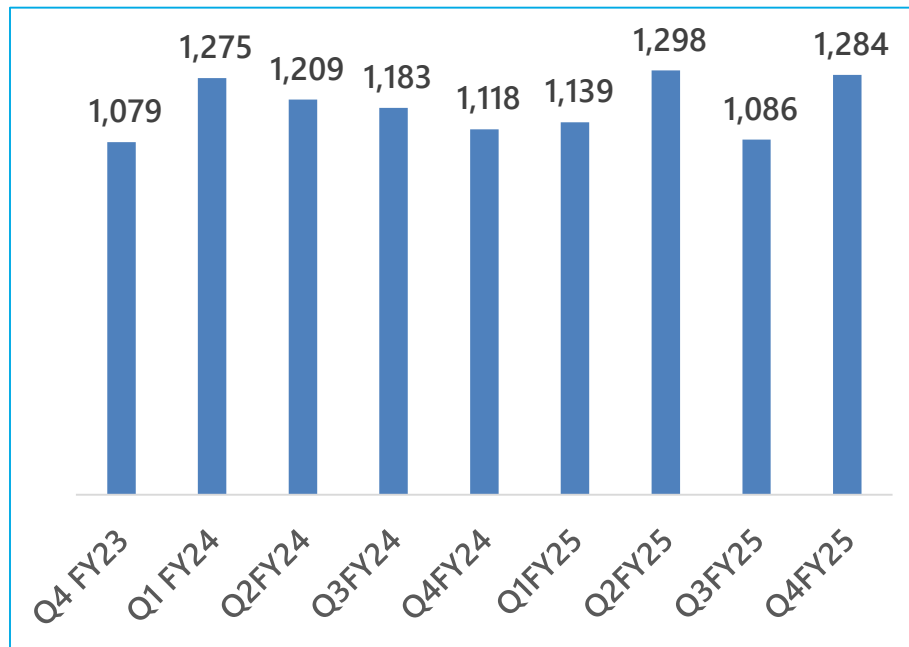


Sales volume (MT)

**SS Bars**



**SS Pipes**



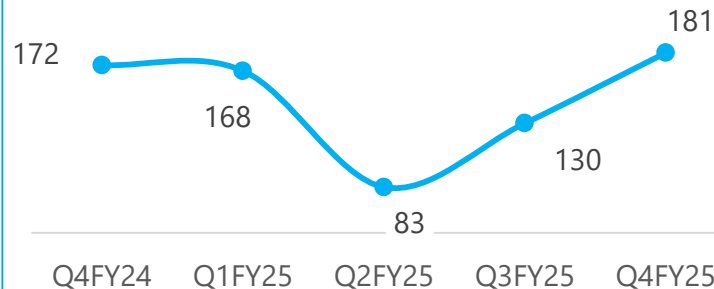
# Performance Trend



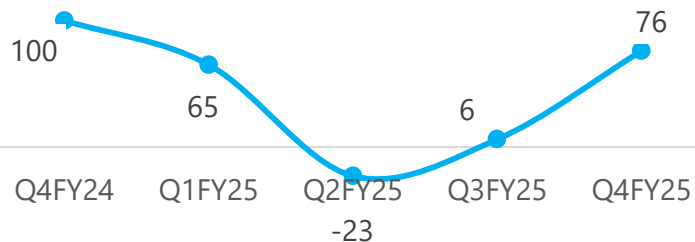
## Revenue (INR Million)



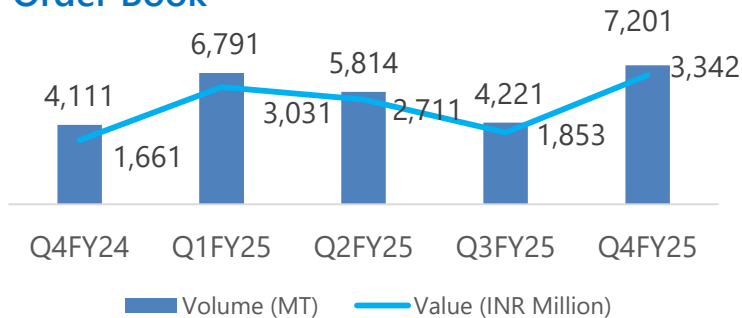
## EBITDA (INR Million)



## CASH PAT (INR Million)



## Order Book



**Business performance continues to improve since Q2FY25; Order book remains strongest ever so far**

# Financial Snapshot



Income Statement Snapshot (INR Million)								
Particulars	Q4 FY25	Q4 FY24	YoY	Q3 FY25	QoQ	YTD FY25	YTD FY24	YoY
Total Income	2,085	1,564	33%	1,996	4%	7,491	7,182	4%
EBITDA	181	172	5%	130	39%	562	773	-27%
Profit Before Tax (PBT)	34	62	-45%	(36)	NA	(40)	286	NA
Profit After Tax (PAT)	36	400	-91%	(36)	NA	(41)	625	NA
Cash PAT	76	439	-83%	6	1143%	121	779	-85%

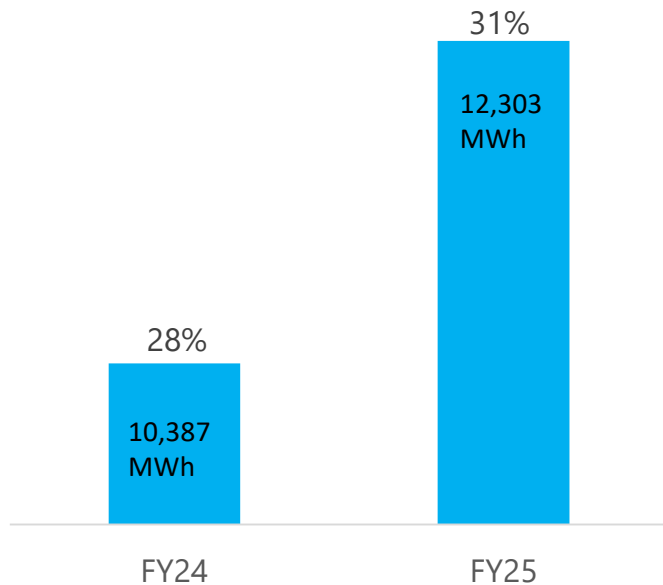
## Notes:

- Cash PAT = PBDT (adjusted for cash exceptional items) – Current tax
- Financials for previous periods / year have been regrouped / rearranged, wherever necessary, to make them comparable
- The Company has unabsorbed tax losses and depreciation that are available for offsetting against future taxable profits of the Company. In view of the profit made during the financial year 2023-24 and expected continued profitability in future, during the year ended March 31, 2025, the Company has recognized deferred tax asset of Rs 3,34 million as at March 31, 2025 based on the projection of taxable profit for the next 3 years on prudent basis.

# ESG Interventions



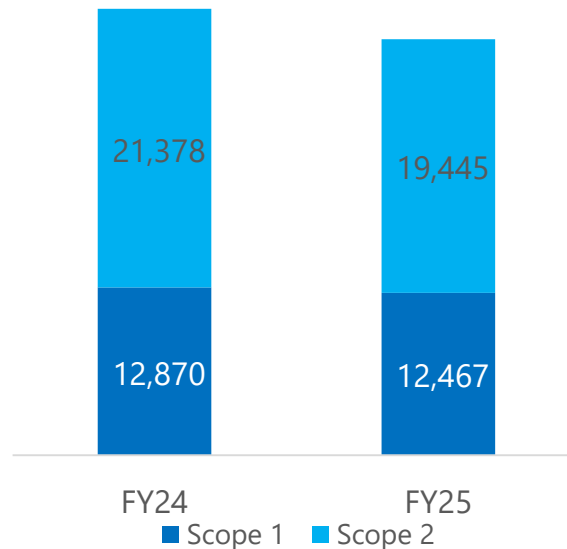
## Share of Renewable electricity



Rise in share of renewable electricity

## Emissions overview

Emissions in ton. CO<sub>2</sub>e



Emission intensity (tCO<sub>2</sub>e/MT) reduction from 1.20 in FY24 to 1.06 in FY25 (~12% reduction)

# ESG Interventions



## **Strong focus on Governance:**

- No cross holdings among the group companies
- Professional management
- Strong board representation with 50% independent directors



## **Key Policies:**

- Code of conduct for regulating, monitoring and reporting of trading by insiders
- Quality Policy; ABAC Policy; HSE Policy
- Policy on Related Party Transactions
- Board Diversity Policy
- Disclosure of the policy for determination of materiality of events or information
- Nomination and Remuneration Policy
- Whistle Blower Policy & Vigil Mechanism
- Familiarization Policy
- Dividend Distribution Policy



# Thank You!

## Welspun Specialty Solutions Limited

CIN: L27100GJ1980PLC020358

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[www.welspunspecialty.com](http://www.welspunspecialty.com)

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