October 27, 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 unaudited financial results for the quarter and half year ended September 30, 2025.

Thanking You,

Yours faithfully,
For Welspun Specialty Solutions Limited

Suhas Gopal Pawar
Digitally signed by Suhas Gopal Pawar
Date: 2025.10.27 18:39:36 +05'30'

Suhas Pawar
Company Secretary & Compliance Officer
ACS- 36560

Encl.: as above

Welspun SPECIALTY SOLUTIONS
Alloy & Stainless | Bars & Tubes

Welspun Specialty Solutions Limited

Investor Presentation

Q2&H1 FY26

Date: 27th October, 2025

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With respect to all disclosures provided herein, the statements contained herein may be pertaining to future expectations and other forward-looking statements which involve risks and uncertainties that are subject to change based on various important factors (some of which are beyond the Company's control). These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers including with respect to the consolidated results of operations and financial condition, and future events and plans of the Company. These statements can be recognized by the use of words such as "expects," "plans," "will," "estimates," "forecast," "project," "anticipate," "likely," "target," "expect," "intend," "continue," "seek," "believe," "plan," "goal," "could," "should," "would," "may," "might," "will," "strategy," "synergies," "opportunities," "trends," "future," "potentially," "outlook" or words of similar meaning. Such forward-looking statements are not guarantees of future performance and actual results, performances or events may differ from those in the forward-looking statements as a result of various factors and assumptions. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of the management of the Company on future events. No assurance can be given that future events will occur, or that assumptions are correct. The Company does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.

WSSL: An Integrated Facility

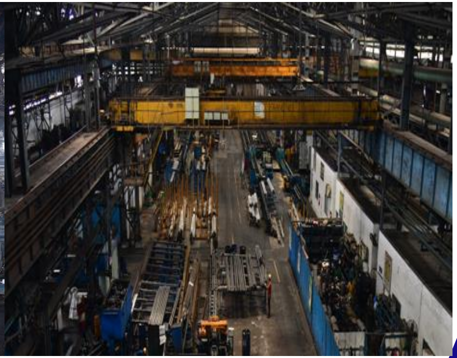
Product acceptability both in the domestic and export market with major approvals and accreditations

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

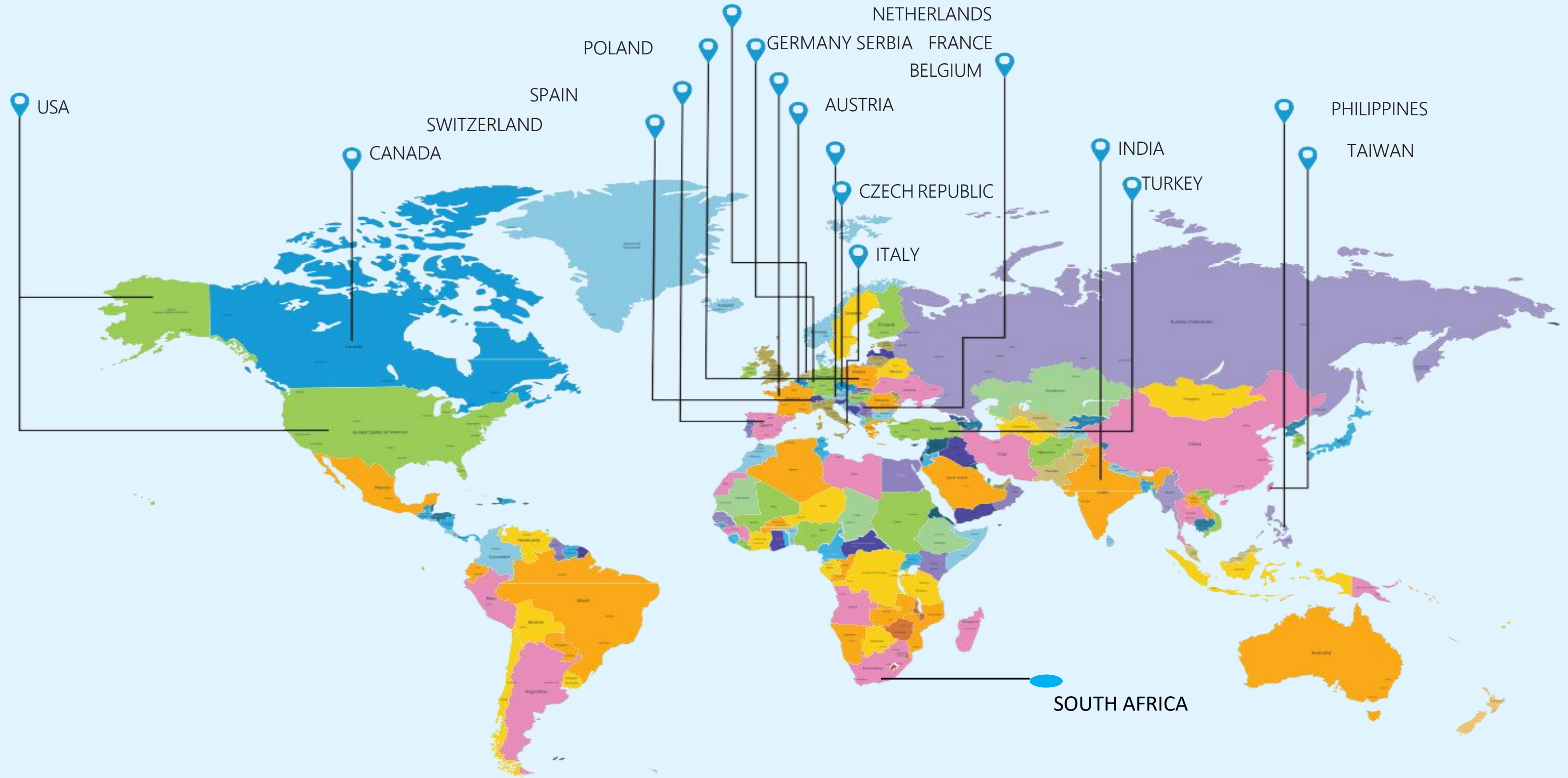
Stainless Steel & Alloys

- ✓ 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

- Pipes volume witnessed strong recovery after the completion of planned maintenance schedule. Quarterly pipes sales volume reached at all time high level
- Bars sales volume for the quarter remained steady. Bars sales volume for H1FY26 rose 67% over H1FY25
- EBITDA growth both on YoY and QoQ basis stood higher than revenue growth driven by better operating leverage
- Credit rating: CARE upgraded rating for our long term facility to CARE AA- from CARE A+ and short term facility to CARE A1+ from CARE A1
- Renewable electricity proportion increased from 31% in FY25 to ~50% during H1FY26
- New bright bar project construction in full swing. Commissioning scheduled during Q3FY26
- Company added 21 new customers during H1FY26
- IBR accreditation for Alloy steel bars and tubes progressed, expected completion during Q3FY26
- Company continued to work on enhancing customer base as well as product offerings

Business Environment

- Global markets continue to face subdued demand and heightened volatility following recent US tariff actions. Ongoing tariff negotiations with multiple countries contribute to persistent uncertainty across global supply chains. Despite these challenges, WSSL remains committed to actively engaging with its customers to minimize risks and maintain operational performance, positioning the company for stability and growth

- Geo political tension continues in certain parts of the World impacting overall consumption and exports

- As per World stainless, the total global stainless steel melt shop production for H1CY2025 stood at 31.9 million tonne. For April- June, 2025 it was recorded at 16.4 million tonne, up 3% on YoY and 5% on QoQ

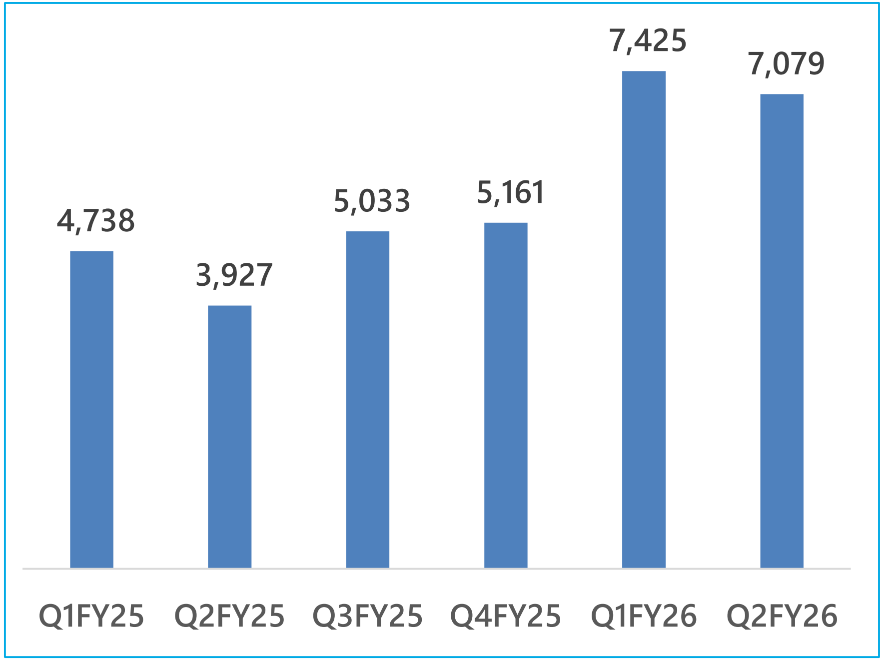
- Key industries like energy, defence, space, oil & gas, petrochemicals, engineering, public infrastructure etc have been under focus. Projected growth in these segments is expected to stimulate demand for stainless steel seamless pipes and bars

- The combined investment across key strategic sectors, coupled with a strong focus on domestic manufacturing driven by the Make in India initiative, is fueling demand within the country. This growth-oriented expenditure is expected to continue and accelerate, presenting interesting opportunities for the company’s business expansion

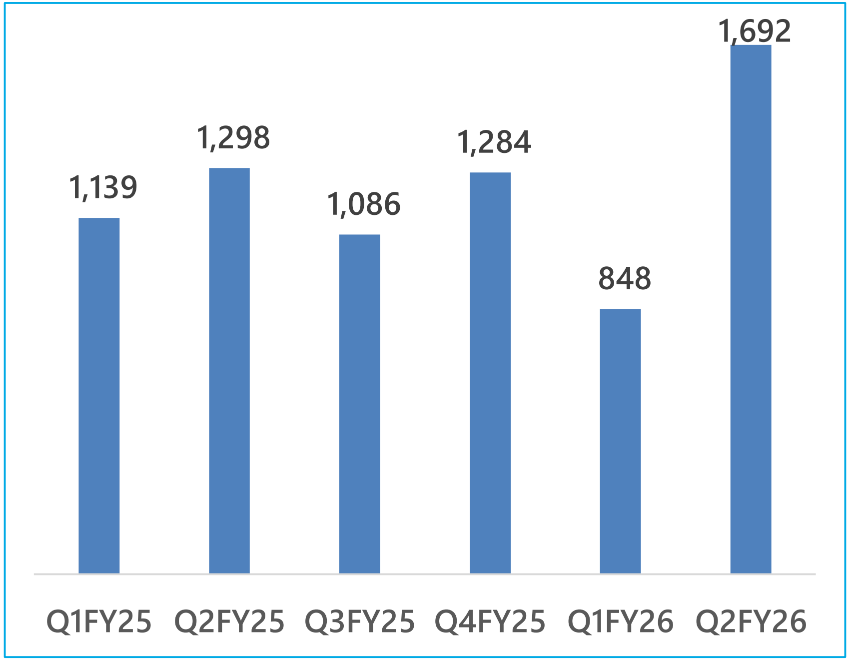
Steady Performance

Sales volume (MT)

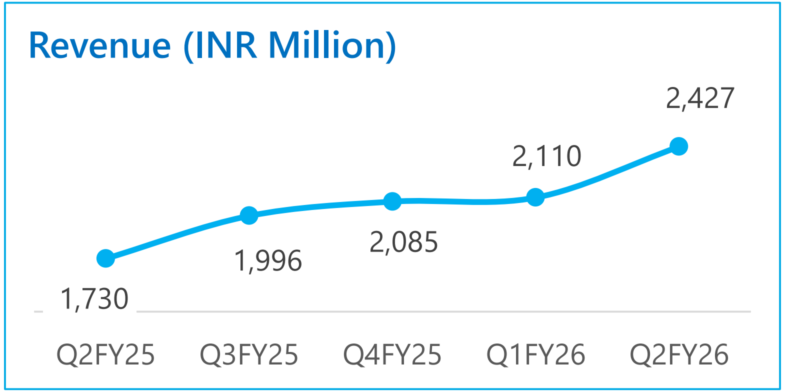
SS Bars

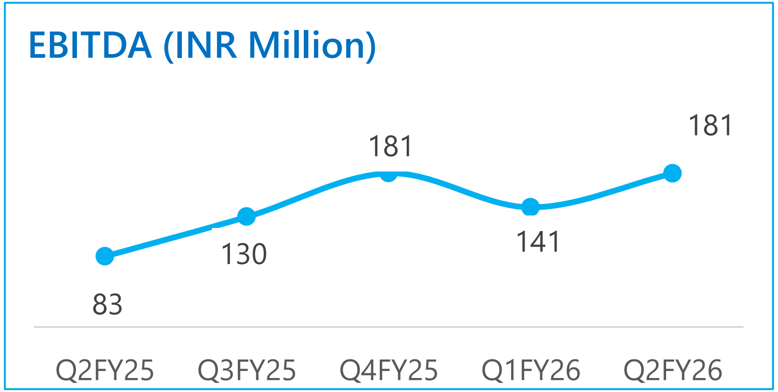


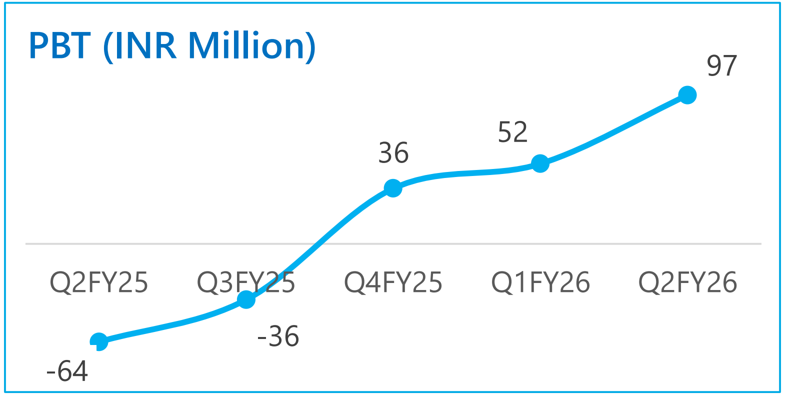
SS Pipes

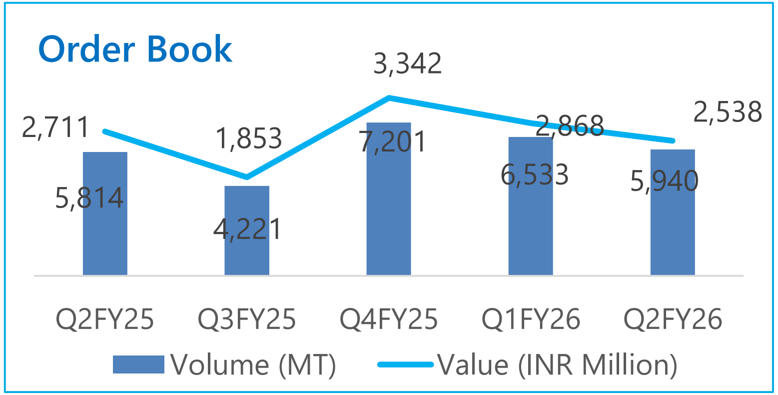


Performance Trend









- *Q1FY26 PBT – before the Non- recurring Finance expense of INR 58 million on early redemption of preference shares*

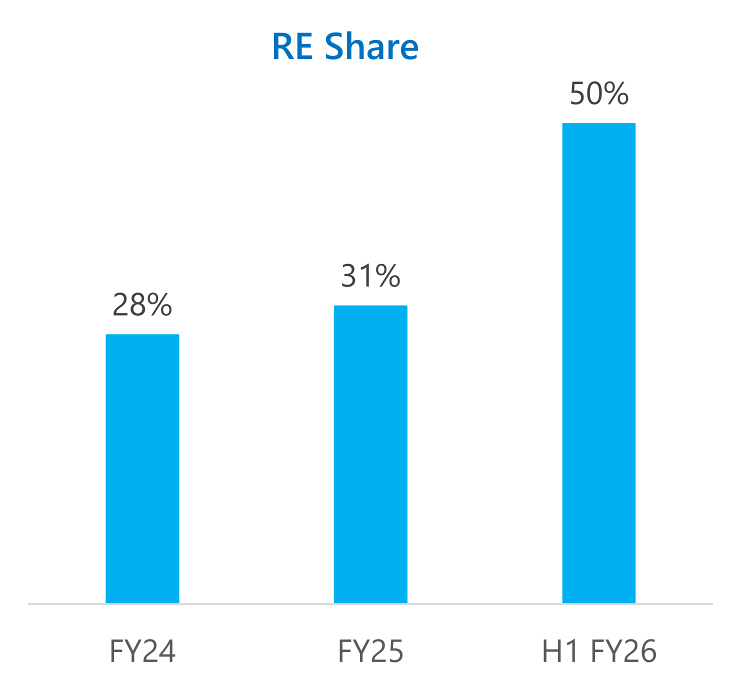
Financial Snapshot

(INR Million)								
Particulars	**Q2 FY26**	**Q2 FY25**	**YoY**	**Q1 FY26**	**QoQ**	**H1FY26**	**H1FY25**	**YoY**
Total Income	**2,427**	**1,730**	**40%**	**2,110**	**15%**	**4,537**	**3,410**	**33%**
EBITDA	**181**	**83**	**117%**	**140**	**29%**	**321**	**251**	**28%**
Profit Before Tax (PBT)	**96**	**(64)**	**NA**	**(8)**	**NA**	**89**	**(38)**	**NA**
Profit After Tax (PAT)	**96**	**(64)**	**NA**	**(8)**	**NA**	**89**	**(44)**	**NA**
Cash PAT	**137**	**(23)**	**NA**	**32**	**4.3x**	**169**	**36**	**4.7x**

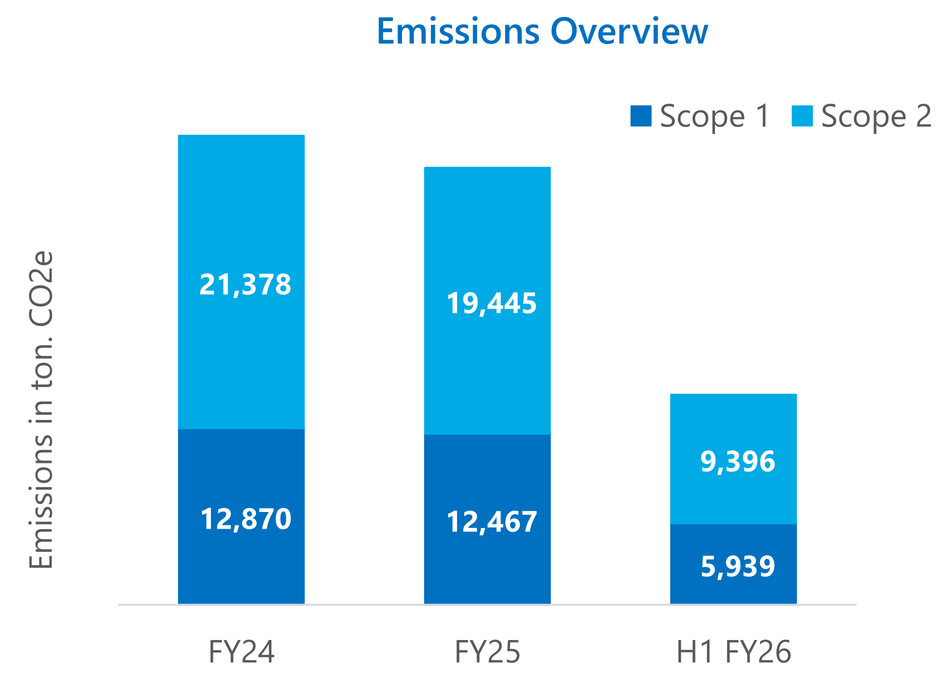
Notes:
- *Cash PAT = PBDT (adjusted for cash exceptional items) – Current tax*
- *Prior period figures have been restated wherever necessary*

Financials for previous periods / year have been regrouped / rearranged, wherever necessary, to make them comparable

ESG Interventions



Share of renewable electricity improving consistently.



Emission intensity reduced from 1.06 t.co2e/MT of bloom production in FY25 to 0.72 t.co2e/MT in H1FY26 due to increased production and incorporation of renewable energy

Thank You!

Welspun Specialty Solutions Limited

CIN: L27100GJ1980PLC020358

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