

May 24, 2023

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

Dear Sir/Madam,

Subject: Investors' Presentation

Please find attached herewith the Investors' Presentation on the audited financial results for the quarter and year ended March 31, 2023.

Thanking You.

For Welspun Specialty Solutions Limited



Suhas Pawar
Company Secretary & Compliance Officer
ACS-36560



Encl.: as above

Welspun Specialty Solutions Limited

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Registered Address & Works : Plot No. 1, GIDC Industrial Estate, Valia Road, Dist. Jhagadia, Bharuch, Gujarat - 393110, India
T : +91 70690 05579

Corporate Identification No. : L27100GJ1980PLC020358

Welspun Specialty Solutions Limited

Investor Presentation | Q4 FY23



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WSSL at a glance

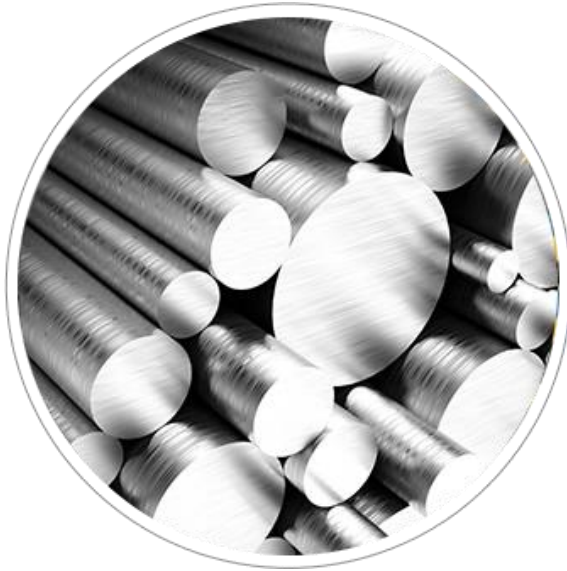
Welspun Specialty Solutions Limited *Jhagadia, Bharuch, Gujarat, India*



Fully Integrated Manufacturing Facility for Stainless Steel Long Products and Seamless Pipes & Tubes (Hot Extrusion Process) spread over an area of 126 acres

Product Information

Stainless Steel & Alloys



Steel Manufacturing Capacity: 1,50,000 MTPA

Products

Ingots, Blooms, Rolled Bars in Rounds, Round Cornered Squares and Peeled & Polished Bars

Stainless Steel Pipes & Tubes



Extrusion Capacity : 18,000 MTPA

Products

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

Our Competitive Advantages

- 1** Integrated producer of Quality Stainless Steel Seamless Pipes & Tubes, including U –Bends, starting from Steel Making to Finished Tubes
- 2** Strong focus on R&D and New Product Development
- 3** Speed to Market due to a Fully Integrated Process
- 4** Expertise to make Stainless Steel in Special Grades with controlled chemistry
- 5** State-of-the-art manufacturing facilities delivering superior quality
- 6** In-house Facility for various testing requirements, accredited with ISO/IEC 17025



Growing Geographic Presence



Strong Focus on Certifications & Accreditations

Agency		Certification
TUV-Nord/ DQS		International Organization for Standardization (ISO) – ISO 9001:2015, ISO 14001 & OHSMS 45001
TUV-SUD		Pressure Equipment Directive (PED) – 2014/69/EU & AD 2000- Merkblatt W0
NABL		ISO/IEC 17025 - National accreditation board for testing and calibration laboratories
IBR		Indian Boilers Regulations (IBR)
GULF LLOYD		The Norwegian Shelf's Competitive Position (NORSOK)
BIS		Bureau of Indian Standards (BIS)
RINA		Marine Certification

Strong Relationships with Energy, Defence and Engineering Companies

Engineers India Limited (EIL)



Bhabha Atomic Research Centre (BARC)



Projects & Development India Limited (PDIL)



Nuclear Power Corporation of India Limited (NPCIL)



Indian Space Research Organisation (ISRO)



Gujarat State Fertilizers and Chemicals (GSFC)



Nuclear Fuel Complex (NFC)



Indian Oil Corporation Limited (IOCL)



Gujarat Narmada Valley Fertilizers & Chemicals Limited



Mishra Dhatu Nigam Limited (MIDHANI)



Indian Navy



Bharat Heavy Electricals Limited (BHEL)



BrahMos Aerospace



Larsen & Toubro



Reliance Industries



Godrej & Boyce Mfg. Co. Ltd.



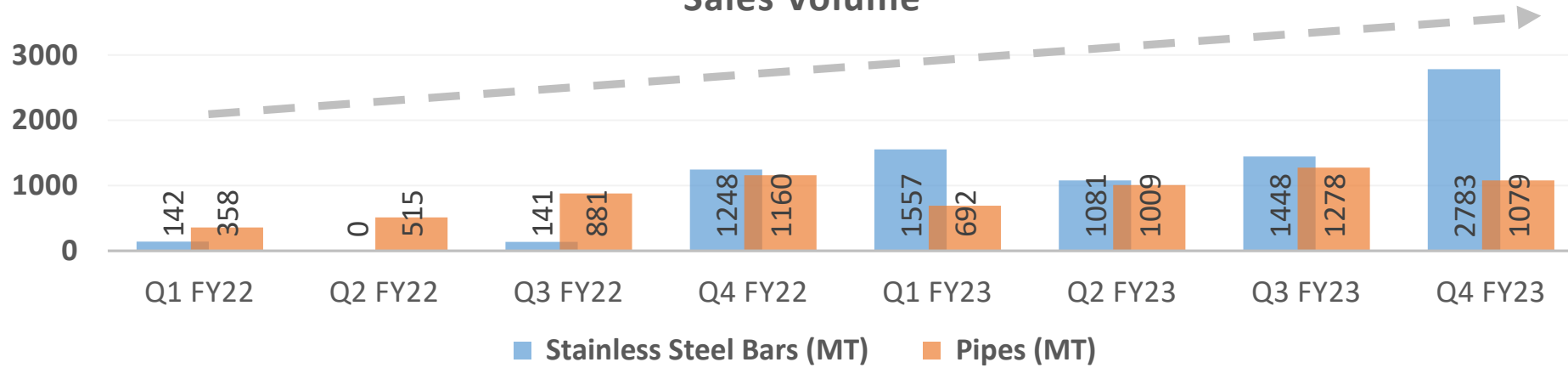
TEMA India



Amongst Others....

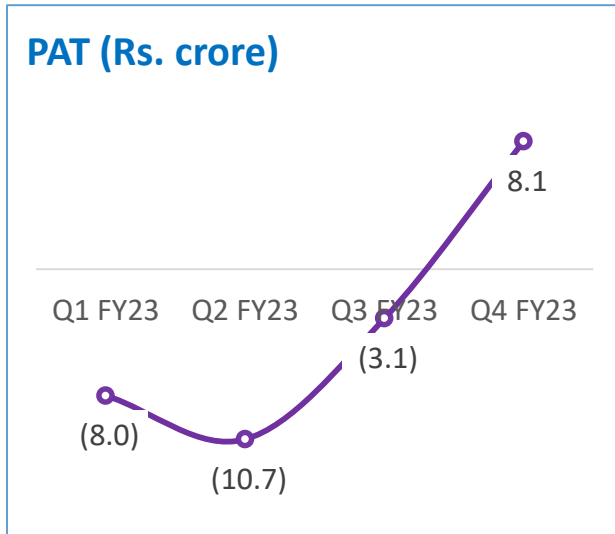
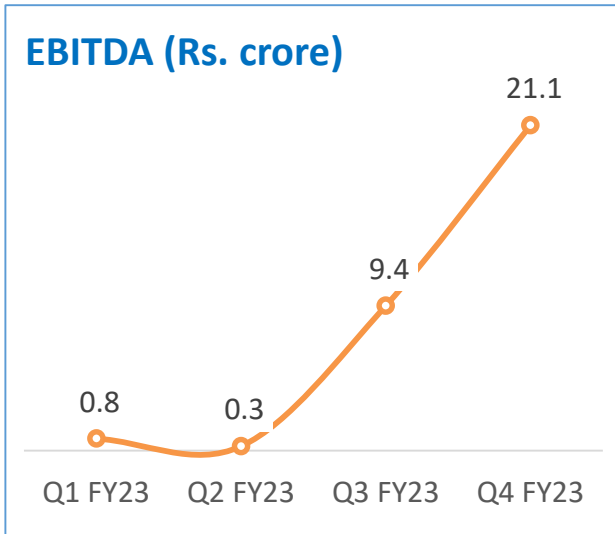
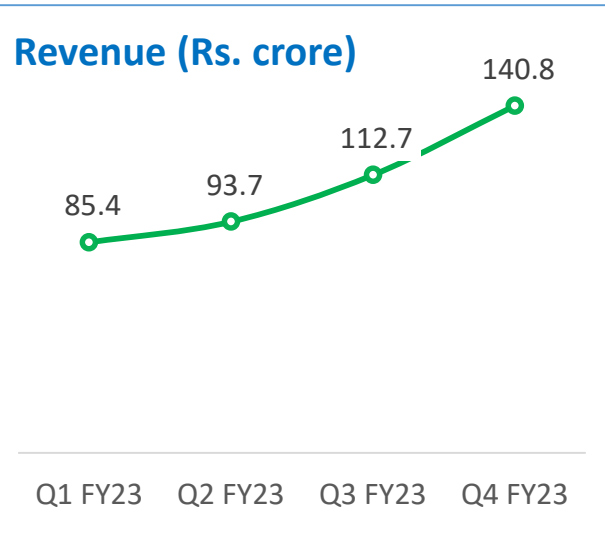
Strong Visible Turnaround in Business

Sales Volume



Solid Foundation for Growth

- **Total Order Book**
~ 3,500 MT valued at
~ Rs. 155 crores
- **Products gaining traction** both in the domestic and export markets
- **Moving towards higher value added grades**
- **Make in India initiatives** by the government
- **Implementation of BIS and other accreditations**
- **Anti-Dumping Duty on substandard imports**



Business Update

- After having received BIS IS 6529 (Blooms / Ingots) & BIS IS 6603 (Bars) primary input for making seamless pipes & tubes, WSSL has also received its BIS 17875 certification for its seamless pipe & tubes. With this certification the entire spectrum of steel as cast / rolled bars & now seamless pipes gets covered. This is favourable for an integrated players like WSSL.
- The finance ministry has approved the gazette notification for Anti-Dumping Duty on Stainless Steel Seamless Pipes & Tubes (chapter 7304) imported from China. This is expected to significantly improve business prospects for Indian mills.
- In the SS Bars Business, company has started offering expanded product size range from 50 - 200mm to 25 – 350 mm diameter. WSSL is working on further expanding this range.
- During the year, the company booked its first order of very high value Ni-Alloy Grade 6625 Pipes. The company also booked and supplied pipe / tube orders in other high value Grades - Alloy 800H, 8825, Monel 400 etc.
- Company booked new export orders that are of strategic significance with respect to territory and application. In coming quarters, company expects to add more new customers and expand its footprint into new large geographies.
- The company expects its improved performance to sustain, on the back of several new customer approvals, accreditations, development of new products and penetrating new markets.

Financial Results

Income Statement - Snapshot (Rs. Crs)					
Particulars	Q4 FY23	Q3 FY23	Q4 FY22	FY23	FY22
Total Income	140.8	112.7	102.1	432.6	182.4
EBITDA	21.1	9.4	12.7	31.5	0.7
Profit Before Tax (PBT)	8.1	(3.1)	2.0	(13.7)	(32.4)
Exceptional Gain/(Loss)	-	-	-	-	-
Reported PBT	8.1	(3.1)	2.0	(13.7)	(32.4)
Profit After Tax (PAT)	8.1	(3.1)	2.0	(13.7)	(32.4)
Cash PAT	11.8	0.6	5.6	1.2	(18.0)

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*

Financial Results

Balance Sheet - Snapshot (Rs. Crs)		
Particulars	31st Mar 2023	31st Mar 2022
Net Worth (including preference shares)	46.0	58.4
Gross Debt	216.6	226.0
LT Debt (including Current Maturities)	211.6	225.2
Short Term Debt	5.0	0.8
Cash & Cash Equivalents	0.8	5.9
Net Debt	215.8	220.1
Total Net Fixed Assets (including CWIP & Intangible)	208.5	218.5
Net Current Assets	53.1	70.8

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

ESG Interventions

Environment

- Recycle used soft water in process by cooling tower that reduces fresh water consumption.
- Use treated water from ETP for gardening activity & Slag quenching activity
- Environmental risk and associated impact identified as part of Enterprise Risk Management (ERM) framework. It covers the following areas
 - Emissions
 - Discharge of wastewater
 - Waste management and disposal
 - Management of hazardous substances
 - Contamination of land
 - Use of natural resources and raw materials
 - Compliance with legislative and other requirements

Social

- 100% of employees are imparted with safety training.
- More than 75% of employees are trained under skill upgradation
- Encourage and promote local procurement
- Proactively collaborate with competent vendors by providing them technical assistance
- Work with local businesses and generate productive local employment by hiring talent to meet service requirements.
- Engagement with the local community

Governance

- Code of conduct for regulating, monitoring and reporting of trading by insiders
- Board Charter
- Risk Management Committee Charter
- Draft Letter of Appointment of an Independent Director
- Whistle Blower Policy & Vigil Mechanism
- Familiarization Policy
- Code of conduct for directors and senior management
- Quality Policy
- Integrated Management Manual
- Nomination and Remuneration Committee Charter
- ABAC Policy
- Code of Practices and Procedure for Fair Disclosure of UPSI
- Board Diversity Policy
- Dividend Distribution Policy
- Records and Archives Management Policy
- Cyber Security Policy
- HSE Policy
- Audit Committee Charter
- Stakeholders Relationship Committee Charter
- Nomination and Remuneration Policy
- Policy on Related Party Transactions
- Code for independent directors
- Disclosure of the policy for determination of materiality of events or information

ESG – The Way Forward



FY 2024

Thank You

Welspun Specialty Solutions Limited

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www.welspunspecialty.com