

October 27, 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 un-audited financial results for the quarter and half year ended September 30, 2023.

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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E-mail : companysecretary_wssl@welspun.com Website : www.welspunspecialty.com

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

Q2 & H1FY24

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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.

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WSSL: An Integrated Facility



Fully Integrated Manufacturing Facility for Stainless Steel Long Products and Seamless Pipes & Tubes spread over an area of 126 acres in Jhagadia, Gujarat

Product Information



Stainless Steel & Alloys



Products

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

Stainless Steel Pipes & Tubes



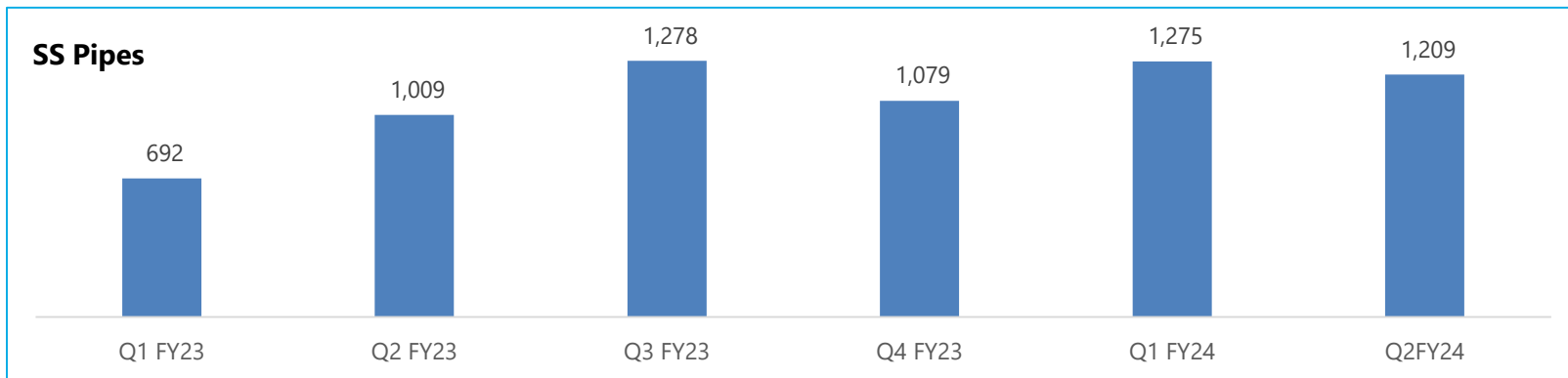
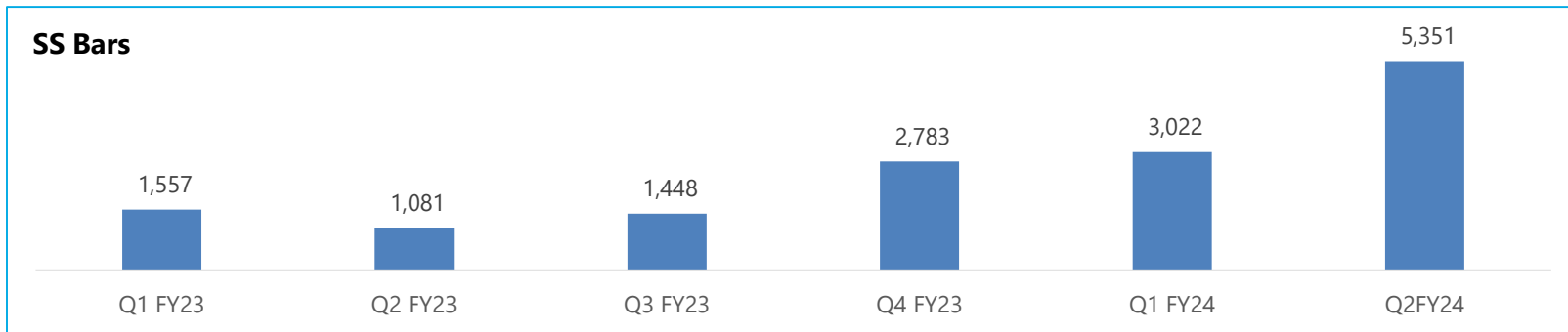
Products

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

Steady Improvement in Performance



Sales volume (MT)



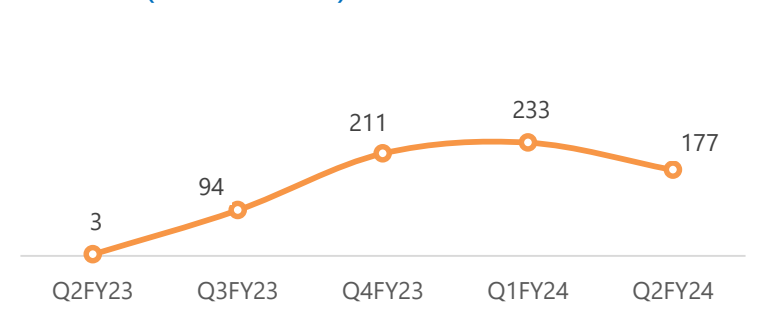
Steady Performance



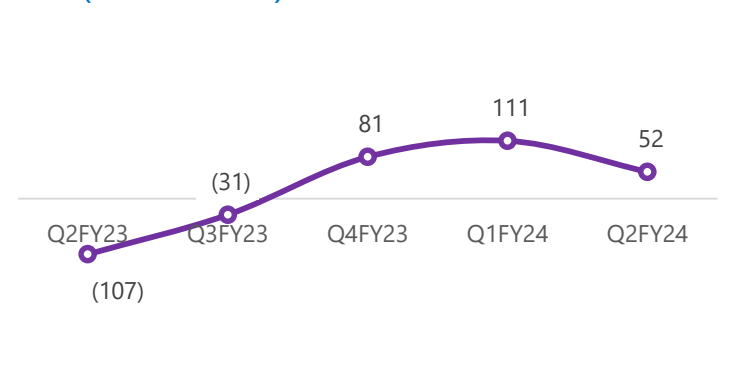
Revenue (INR Million)



EBITDA (INR Million)



PAT (INR Million)



- Total Order Book ~ 4,507 MT valued at ~ Rs. 1,692 million
- New grades development & introduction continues
- Geography and territory expansion continues
- Government's "Make in India" policy showing impact on ground, global tenders converting into domestic tenders
- Sustainability and excellence initiatives progressing well

Financial Snapshot



Income Statement Snapshot (INR Million)								
Particulars	Q2 FY24	Q2 FY23	YoY	Q1 FY24	QoQ	H1 FY24	H1 FY23	YoY
Total Income	2,135	937	128%	1,663	28%	3,798	1,791	112%
EBITDA	177	3	6262%	233	(24%)	410	11	3771%
Profit Before Tax (PBT)	52	(107)	NA	111	(54%)	163	(187)	NA
Profit After Tax (PAT)	52	(107)	NA	111	(54%)	163	(187)	NA
Cash PAT	90	(70)	NA	149	(40%)	240	(113)	NA

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*

Business Update



Market update:

- Indian domestic markets showing improvement on account of ADD and Make in India initiatives
- Global markets including EU showing slower demand, however expected to improve in short to medium term
- As per European Commission mandate, GHG emission reporting necessary from 1st October, 2023. Company is ready with this compliance requirement w.r.t. exports to EU
- First export of SS Bars to USA market started and Company expects to grow in this territory going forward

New products development:

- Super Austenitic 904L Bars as well as Pipes
- Nickel Alloy 800 Bars as well as Pipes
- Critical Heat Exchanger Tubes Ultra Low Cobalt Stainless Bars for Nuclear Power application

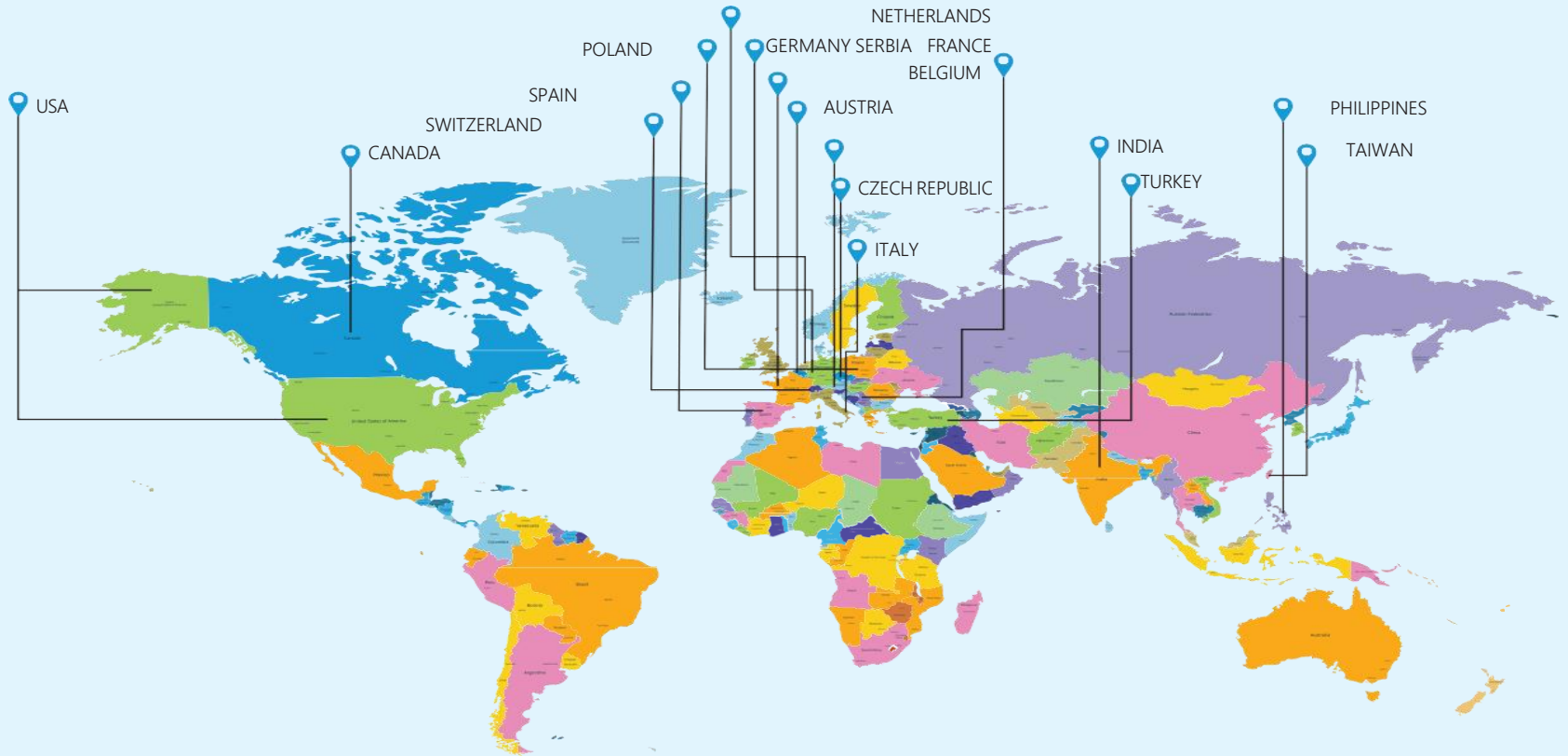
Competitive Advantages



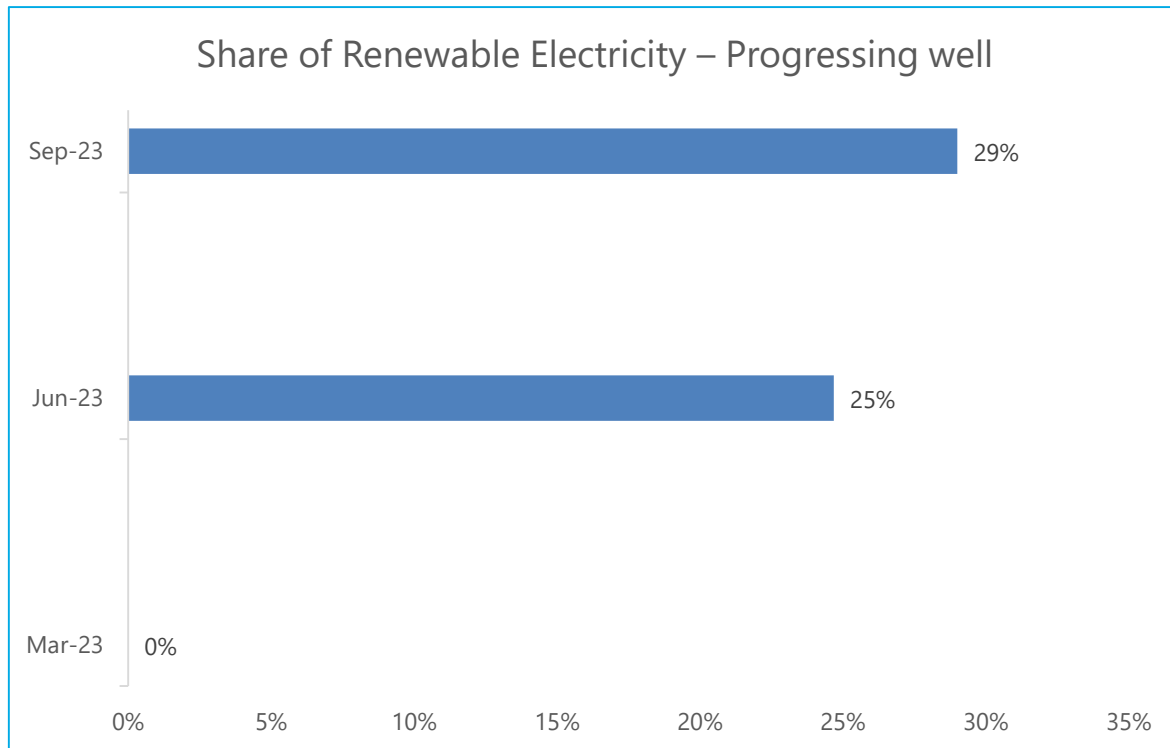
- 1 The only integrated producer of Quality Stainless Steel Seamless Pipes & Tubes, including U –Bends, starting from Steel Making to Finished Tubes in the country.
- 2 Strong focus on R&D and New Product Development
- 3 Speed to Market due to a Fully Integrated Process
- 4 Expertise to make Stainless 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 Market Presence



ESG Interventions



GHG

Product level GHG footprint available for all products of WSSL, approved internally as well as by third party vendor

Note: Renewable Electricity data as on 31st March, '23, 30th June, '23 and 30th Sep, '23; GHG- Green House Gas

ESG Interventions



- **No cross holdings among the group companies**
- **Professional management**
- **Strong board representation with 50% independent directors**
- **No pledging of promoter shares**

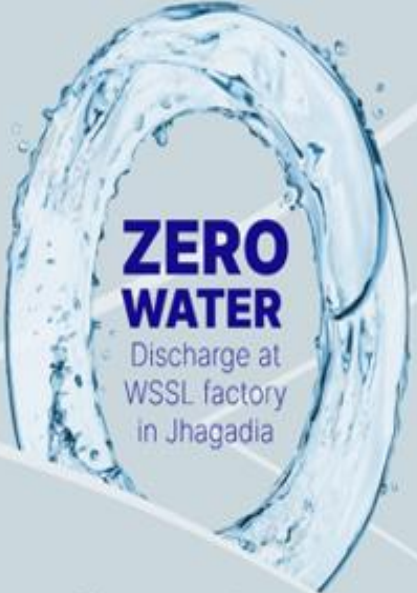
Key Policies:

- 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

ESG Interventions



Welspun[®] SPECIALTY SOLUTIONS
Alloy & Stainless | Bars & Tubes




ZERO WATER
Discharge at
WSSL factory
in Jhagadia

Water used for processes is recycled at our effluent treatment plant and the treated water is reused for landscaping.

Welspun[®] SPECIALTY SOLUTIONS
Alloy & Stainless | Bars & Tubes

WSSL
has successfully embraced the use of Renewable Energy for producing low-carbon products and helping in the mitigation of climate change.

30% of the total operational energy consumed in August '23 was Renewable Energy.

A graphic with a green background showing wind turbines and solar panels under a bright sun with birds flying in the sky.

Welspun[®] SPECIALTY SOLUTIONS
Alloy & Stainless | Bars & Tubes

Our **WSSL factory** is committed to **Zero Waste to Landfill**.

Waste from our operations is recycled internally as well as through approved recyclers thereby avoiding disposal to landfill site.

A central graphic featuring a globe with a green recycling symbol, surrounded by six circular icons: a trash can, a water drop, a leaf, a recycling symbol, a crossed-out trash can, and a leaf.

ESG- Progress



01

Maturity Assessment

Determine Performance of the organization through assessment report

02

Materiality Assessment

Identification of material topics for business operations

03

Sustainability Strategy

Sustainability strategy with priority areas across ESG driven by goals & targets

04

Data Management

Comprehensive data management system with enhanced accuracy & traceability

05

ESG Governance

Establish governance structure & process to oversee performance

06

ESG Report

Release of WSSL's first Sustainability Report in FY24

Completed

In Progress

Thank You!

Welspun Specialty Solutions Limited

CIN: L27100GJ1980PLC020358

For further queries, contact:

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www.welspunspecialty.com

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