

January 25, 2024

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

Dear Sir/Madam,

Subject: Business Update and Investors' Presentation Q3 & 9M FY 2023-24.

Please find attached the Business Update and Investors' Presentation for the quarter and nine months ended December 31, 2023.

Kindly take the same on your record.

Thanking You.

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

Suhas Pawar
Company Secretary & Compliance Officer
ACS-36560

Encl.: as above

Welspun Specialty Solutions Limited

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

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

Q3 & 9MFY24

Disclaimer



For any financial disclosures, the information contained herein is provided by Welspun Specialty Solutions Limited (the "Company"), although care has been taken to ensure that the information in this presentation is accurate, and that the opinions expressed are fair and reasonable, the information is subject to change without notice, its accuracy, fairness or completeness is not guaranteed and has not been independently verified unless specifically provided and no express or implied warranty is made thereto. You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as you may consider necessary or appropriate for such purpose. Neither the Company nor any of its directors assume any responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein. By preparing this presentation, none of the Company, its management, and their respective advisers undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent. This document is for informational purposes and does not constitute or form part of a prospectus, a statement in lieu of a prospectus, an offering circular, offering memorandum, an advertisement, and should not be construed as an offer to sell or issue or the solicitation of an offer or an offer document to buy or acquire or sell securities of the Company or any of its subsidiaries or affiliates under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, both as amended, or any applicable law in India or as an inducement to enter into investment activity. No part of this document should be considered as a recommendation that any investor should subscribe to or purchase securities of the Company or any of its subsidiaries or affiliates and should not form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This document is not financial, legal, tax, investment or other product advice.

With respect to any ESG related disclosures, the information contained in our disclosures, statements or reports are specific to the Company and not audited or confirmed to be compliant with any general or standard benchmark. A number of statements in such disclosure or statements may contain forward-looking statements including statements about the Company's strategic priorities, financial goals and aspirations, organic growth, performance, organizational quality and efficiency, investments, capabilities, resiliency, sustainable growth and Company management, as well as the Company's overall plans, strategies, goals, objectives, expectations, outlooks, estimates, intentions, targets, opportunities, focus and initiatives.

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.

Reproduction, distribution, republication and retransmission of material contained herein is prohibited without the prior consent of the Company

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

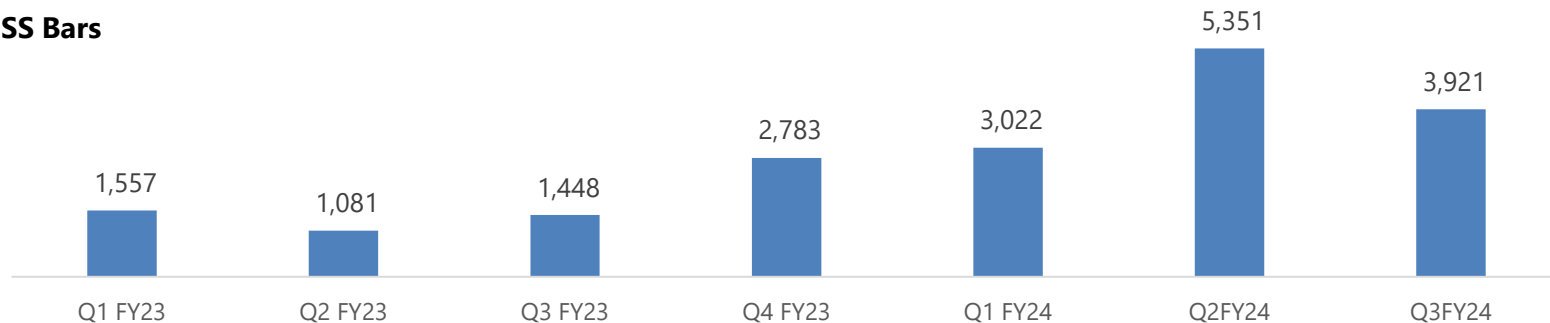
Extruded Seamless Schedule Pipes, Hollow Bars, Cold Finished Pipes & Tubes, Heat Exchanger Tubes, Hydraulic & Instrumentation Tubes and U-bend Tubes

Steady Improvement in Performance

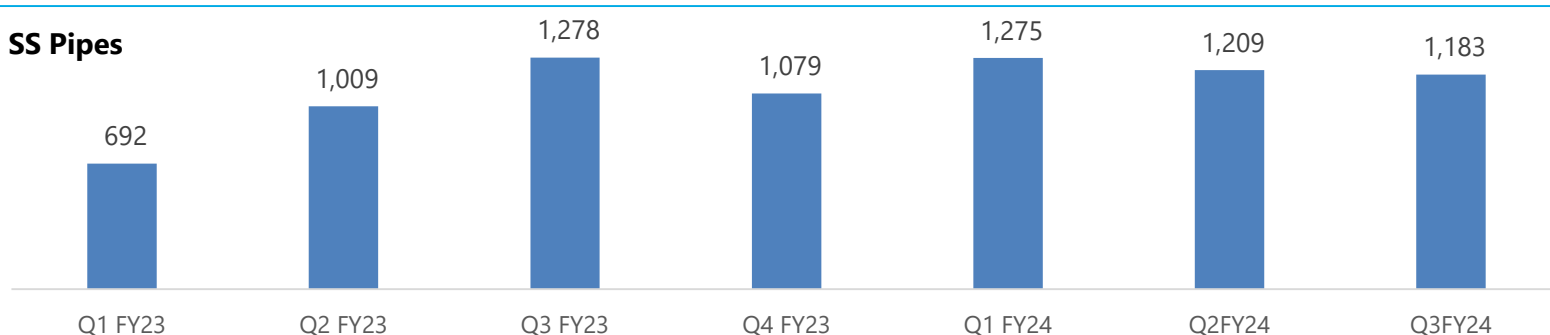


Sales volume (MT)

SS Bars



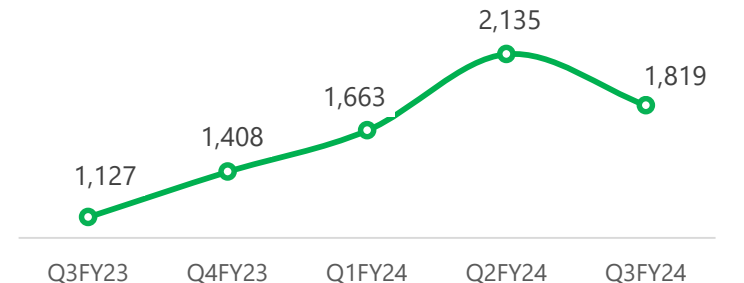
SS Pipes



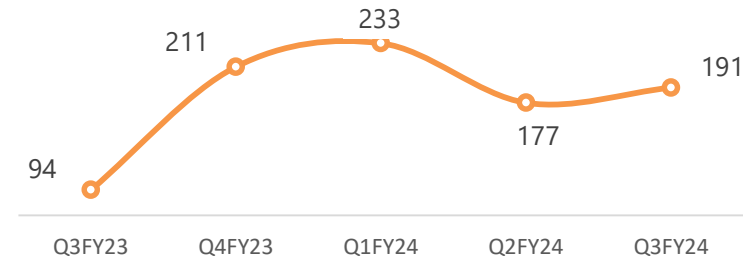
Steady Performance



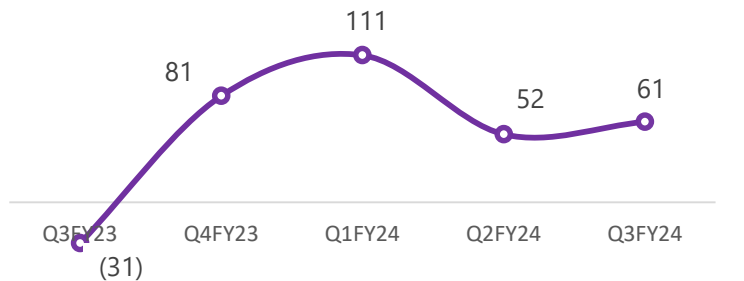
Revenue (INR Million)



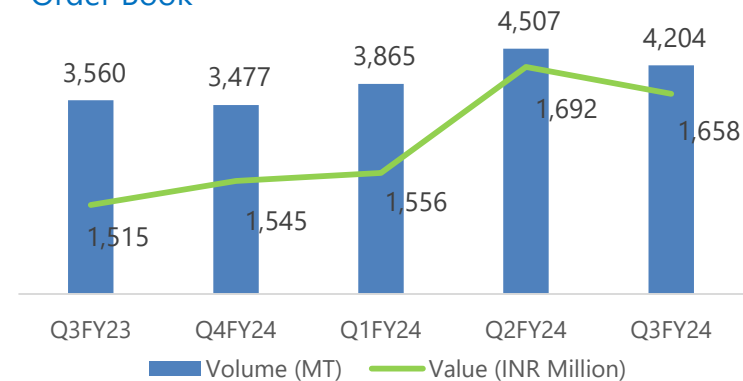
EBITDA (INR Million)



PAT (INR Million)



Order Book



Financial Snapshot



Income Statement Snapshot (INR Million)								
Particulars	Q3 FY24	Q3 FY23	YoY	Q2 FY24	QoQ	9M FY24	9M FY23	YoY
Total Income	1,819	1,127	61%	2,135	-15%	5,618	2,918	93%
EBITDA	191	94	104%	177	8%	601	104	477%
Profit Before Tax (PBT)	61	(31)	NA	52	17%	224	(218)	NA
Profit After Tax (PAT)	61	(31)	NA	52	17%	224	(218)	NA
Cash PAT	100	7	1424%	91	10%	340	(106)	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:

- Government's continuing spent on infrastructure, energy and other strategic sectors providing thrust to the industry. Domestic industry specially benefitting under "Make in India" Policy
- Red Sea crisis has affected the shipping time and costs mostly to EU. After subdued Q2 and Q3, EU is showing signs of recovery in the coming quarters
- WSSL has started reporting GHG emission data as mandated by the European Commission CBAM for exporting to EU
- Encouraging product acceptance/ feedback from recently added USA market
- Geography and territory expansion continues. New grades development & introduction continues

New products development:

- Alloy 625 – High Nickel Alloy Seamless Tubing tested at 12,000 PSI exported for a critical application.
- Ultra Low Cobalt steel developed for Nuclear Power application and delivered successfully
- Nitronic 50 / XM 19 – new high value added grade order booked

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

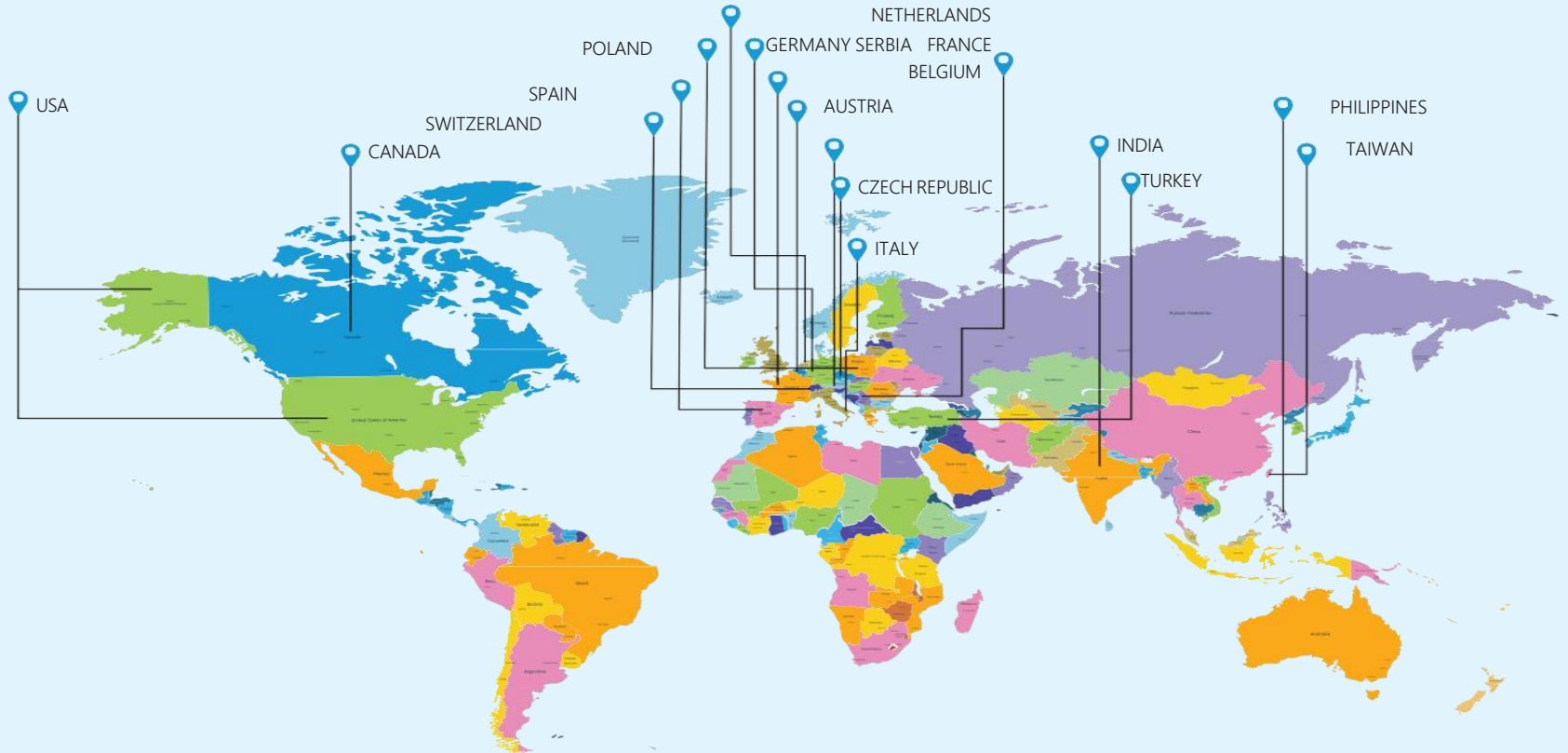
4 Expertise to make Stainless Steel in Special Grades with controlled chemistry

5 State-of-the-art manufacturing facilities delivering superior quality

6 In-house Facility for various testing requirements, accredited with ISO/IEC 17025



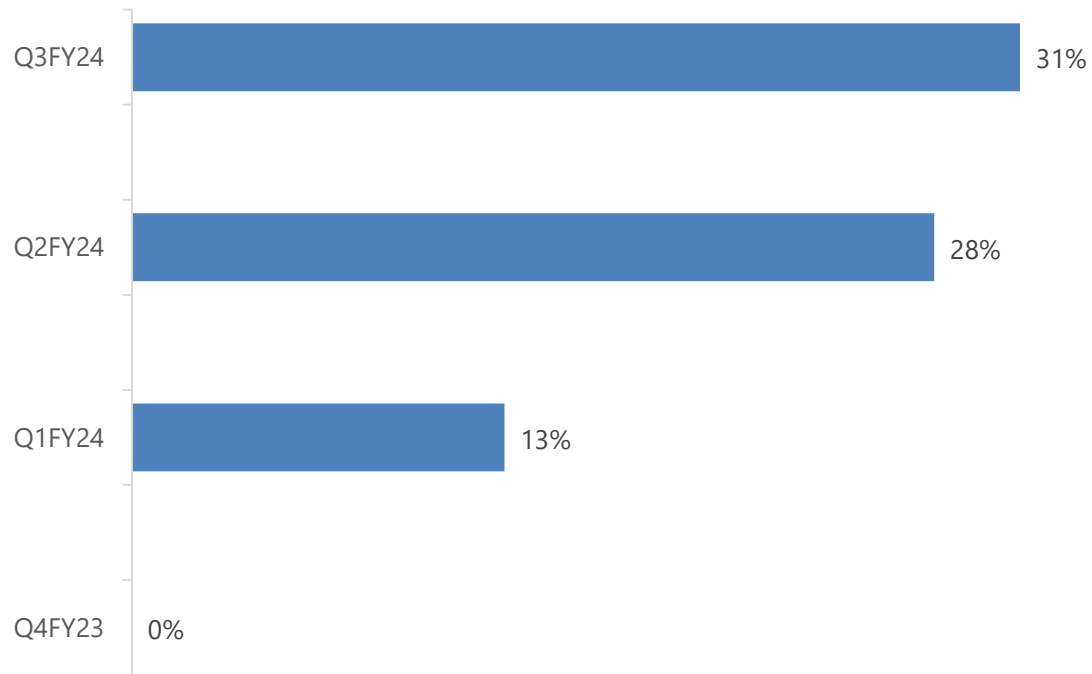
Growing Market Presence



ESG Interventions



Share of Renewable Electricity – Progressing well



Improving Emission intensity through real time data monitoring:

During 9MFY24, use of biomass and renewable energy helped in avoiding emissions of 905 tCO₂ and 5,225 tCO₂ respectively

Key Activities:

- Completion of Maturity assessment through stakeholder engagement
- Preparation of ESG dashboard tool for monthly tracking of ESG related KPIs
- Interventions on Carbon computation & assessment
- Rolling out of ESG Newsletter for WSSL Customers

Note: Renewable Electricity data are average for the respective quarters

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

For further queries, contact:

Name : Mr. Goutam Chakraborty

Email : goutam_chakraborty@welspun.com

Name : Mr. Salil Bawa

Email : salil_bawa@welspun.com

www.welspunspecialty.com

Connect with us:



[/TheWelspunGroup](https://twitter.com/TheWelspunGroup)



[/WelspunGroup](https://www.facebook.com/WelspunGroup)



[/welspungroup](https://www.instagram.com/welspungroup)



[/company/welspun-group](https://www.linkedin.com/company/welspun-group)