

October 21, 2026

To,
BSE Limited
Listing Department,
P. J. Towers, Dalal Street,
Mumbai – 400 001

(Scrip Code: 500365)

Dear Sir/Madam,

Subject: Investor Presentation

Please find enclosed the Investor Presentation on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026.

Kindly take the same on record.

Thanking You.

Yours faithfully,
For Welspun Specialty Solutions Limited

Dipti
Deepak
Modi

Digitally signed
by Dipti Deepak
Modi
Date: 2026.10.21
17:12:05 +05'30'

Dipti Modi
Company Secretary and
Compliance Officer

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. Bharuch, Jhagadia, Gujarat - 393110. India

Corporate Identity Number: L27100GJ1980PLC020358

Welspun^W SPECIALTY SOLUTIONS

Alloy & Stainless | Bars & Tubes

INVESTOR PRESENTATION

Q2&H1 FY27

Date: 21st October, 2026



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WSSL: AN INTEGRATED FACILITY

Manufacturing facility
spread over an area of

126 acres

in
Bharuch, Gujarat



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

COMPETITIVE EDGE

The only integrated producer of Stainless-Steel Seamless Pipes & Tubes (by Hot Extrusion) in India, starting from Steel Making to Finished Tubes under one roof

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

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

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

Speed to Market due to Fully Integrated Process

PRODUCTS: STAINLESS STEEL & NICKEL ALLOYS

Bar Products



Ingots



Blooms



Rolled Bars in Rounds



Round Cornered Squares



Peeled & Polished Bars



Heat Treated Bars

Tubular Products



Seamless Schedule Pipes



Cold Finished Pipes & Tubes



Heat Exchanger Tubes



Hydraulic & Instrumentation Tubes



Hollow Bars



U-bend Tubes

CATERING TO NICHE SEGMENTS & CRITICAL APPLICATIONS

**Energy –
Power**



**Space &
Aerospace**



**Infra & Capital
Goods**



**Oil & gas
Petrochemicals**



**Energy –
Nuclear**

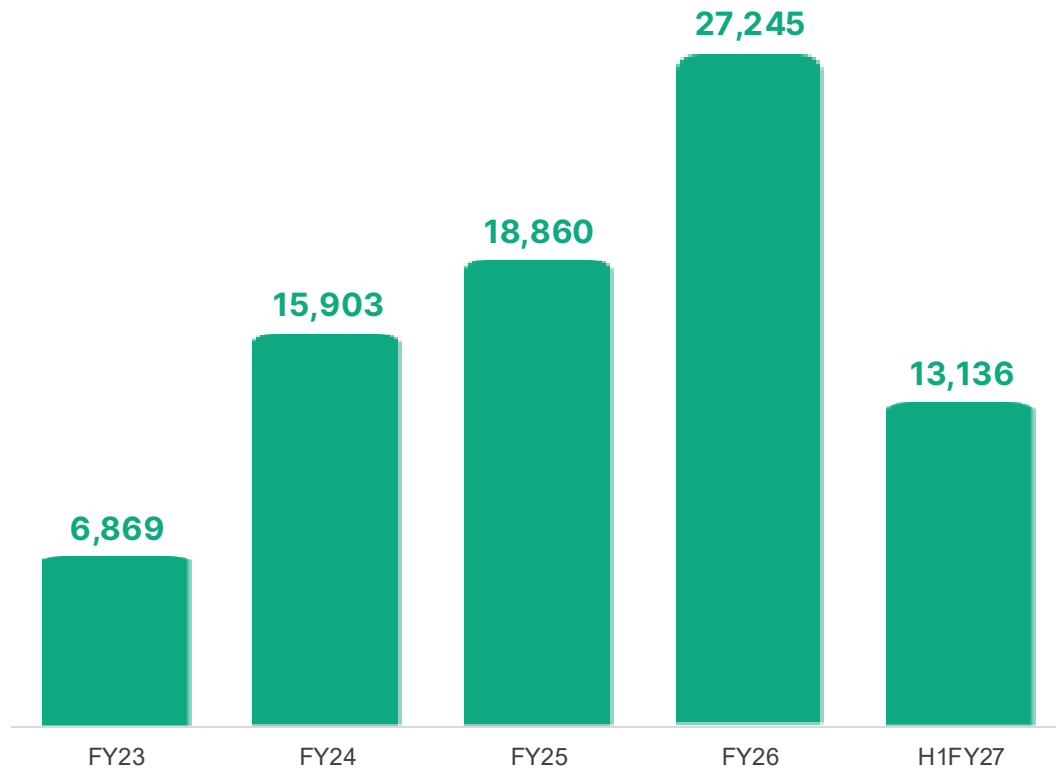


Defence

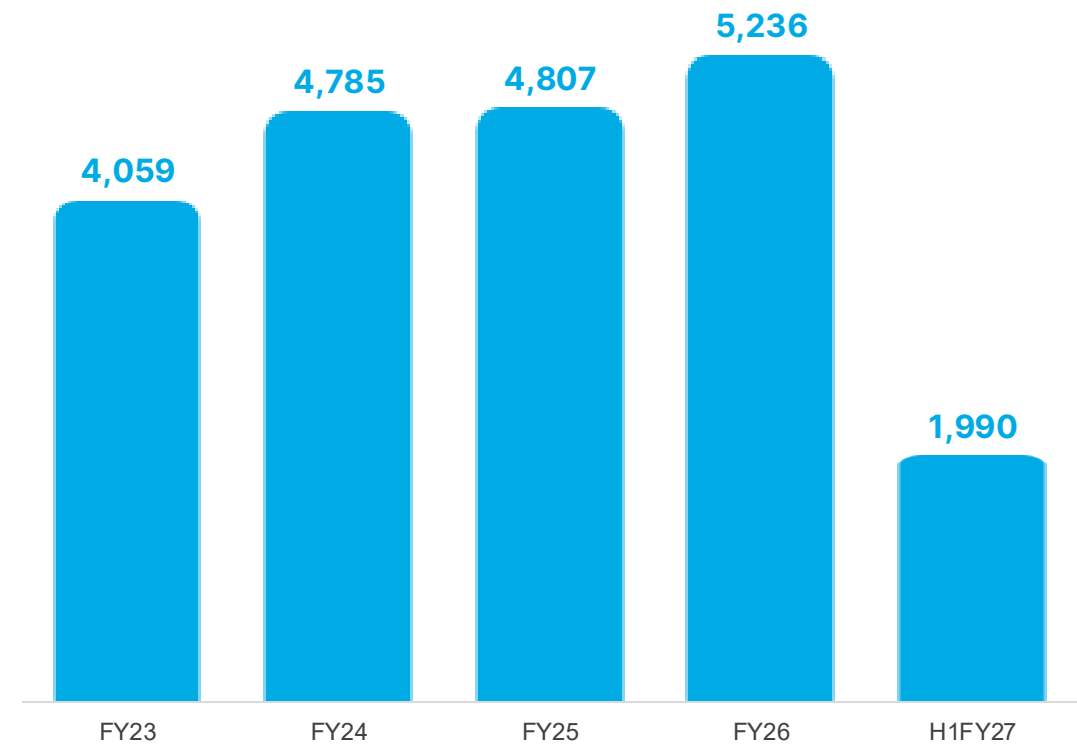


STEADY PERFORMANCE - SALES VOLUME (MT)

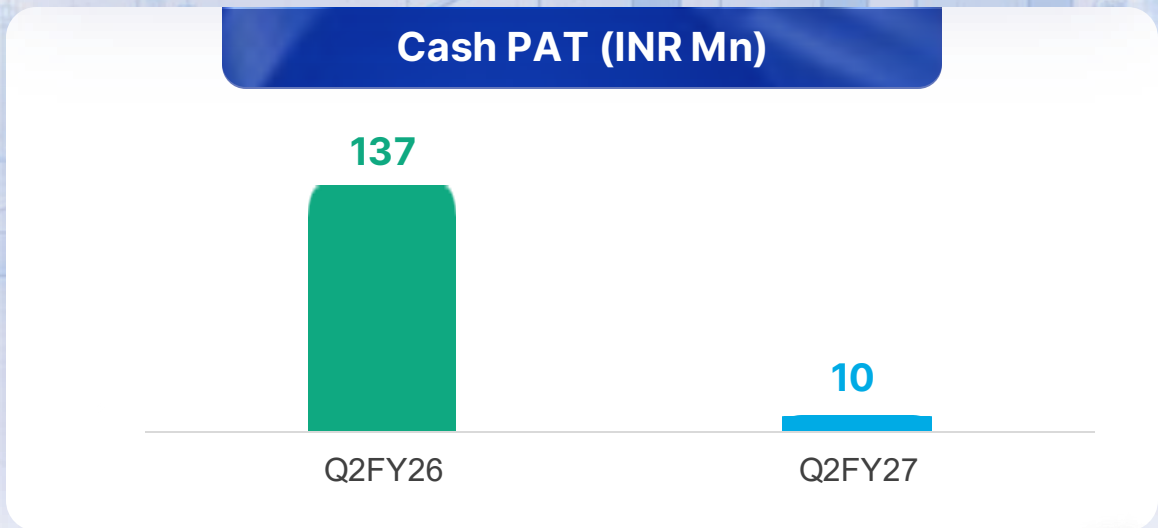
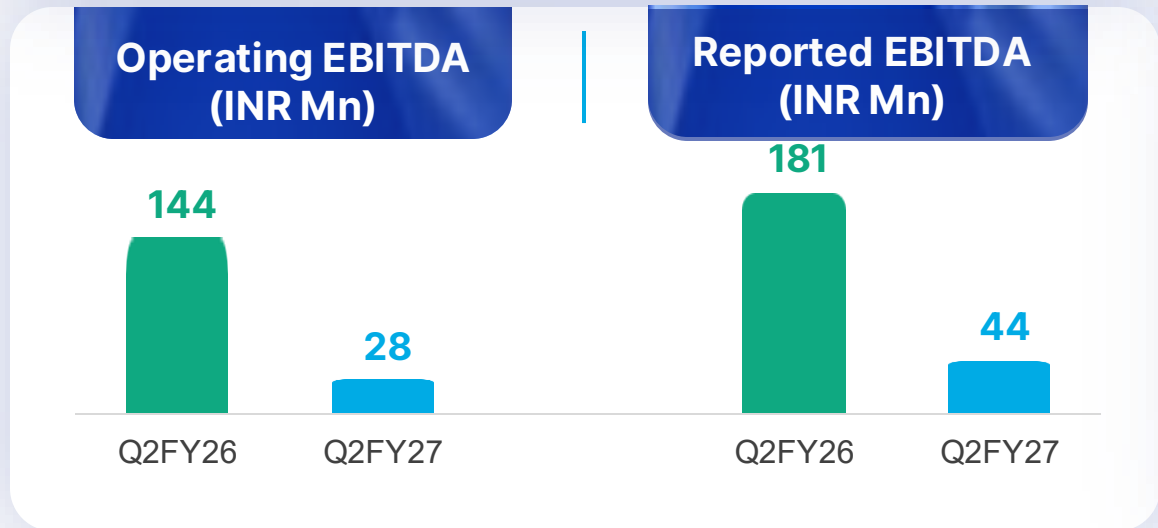
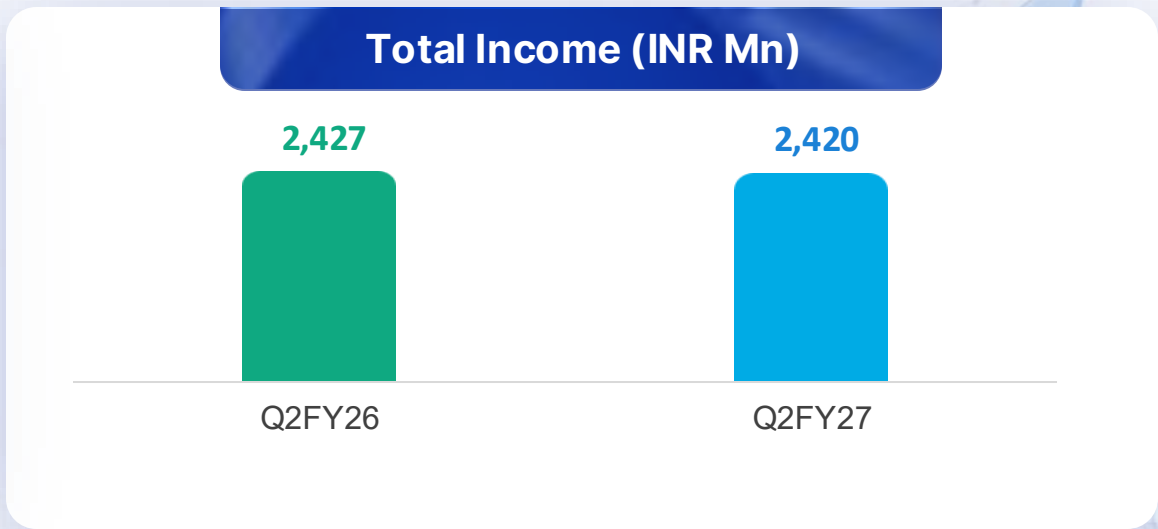
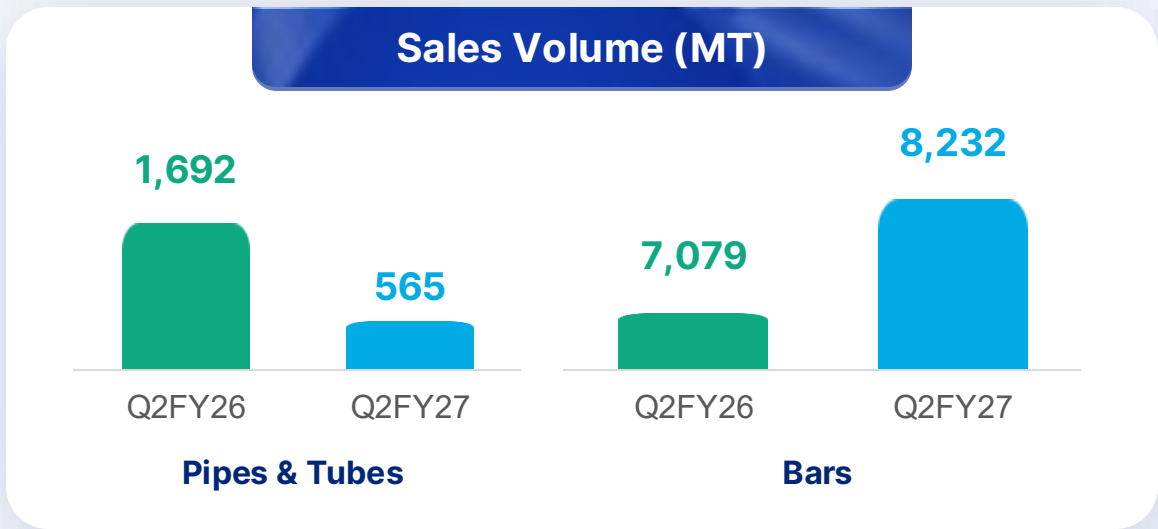
SS Bars



SS Pipes



Q2FY27 PERFORMANCE



FINANCIAL SNAPSHOT

Income Statement Snapshot (INR Mn)

Particulars	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	H1FY27	H1FY26	YoY
Total Income	2,420	2,427	0%	1,975	23%	4,395	4,537	-3%
Reported EBITDA	44	181	-75%	143	-69%	188	321	-42%
Profit Before Tax (PBT)	(38)	96	NA	47	NA	9	89	-90%
Profit After Tax (PAT)	(45)	96	NA	52	NA	6	89	-93%
Cash PAT	10	137	-93%	91	-90%	101	169	-40%

Note:

1. Cash PAT = PBDT (adjusted for cash exceptional items) less Current tax

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

BUSINESS UPDATE



- ▶ Despite challenging market situation, Bars sales volume for Q2FY27 **grew ~16% YoY** primarily due to increasing domestic market penetration
- ▶ Owing to energy prices and sea route disruptions, **freights have surged sharply** leading to high raw material / scrap prices
- ▶ **Highest duty incidence in excess of 20%** seen for the first time on EU imports from India, further deteriorating sentiments and pressure on finished product pricing
- ▶ **Subdued market sentiments** clubbed with **deferment of contract finalizations** as well as deliveries impacted Tube sales volume in Q2 as well as profitability
- ▶ **Closing Tubes Order Book** (~4 months) and **Tube Bid Book**, majority due for **finalization during Q3 and Q4 FY27**
- ▶ As the conditions stabilize in due course, **export markets are expected to improve** gradually

BUSINESS UPDATE

- ▶ **Continued development/ enhancement of product range**, alongside expansion of the customer base viz. vacuum de-gassed forging ingots, heavy wall T91 Tubes etc.
- ▶ **24 new customers** added during the H1FY27
- ▶ **ADNOC approval** for Pipes received. Approval for Tubes in process
- ▶ **SIRIM certification** in progress, targeting Malaysia market. Audit in November
- ▶ **Special Product orders booked**: Long Length Tubes, ESR quality, Moderator Hx Tubes for Nuclear etc.
- ▶ **First validation order** for CGD Instrumentation Tubing supplied and now pursuing more volume and approvals



BUSINESS ENVIRONMENT

Continued **geopolitical uncertainties** including the impact of ongoing conflicts, supply chain disruptions, and tariff-related challenges **affected international demand, customer buying decisions, and overall export market sentiment.**

Export volumes got impacted adversely during the quarter on account of the same.

Tariff Rate Quota (TRQ) pertaining to import of certain steel items in EU **reduced significantly on an overall basis with steep doubling of duty to 50%**, including for India.

In India, key industries like **energy, defence, aerospace, oil & gas, petrochemicals, engineering and public infrastructure** have been under focus.

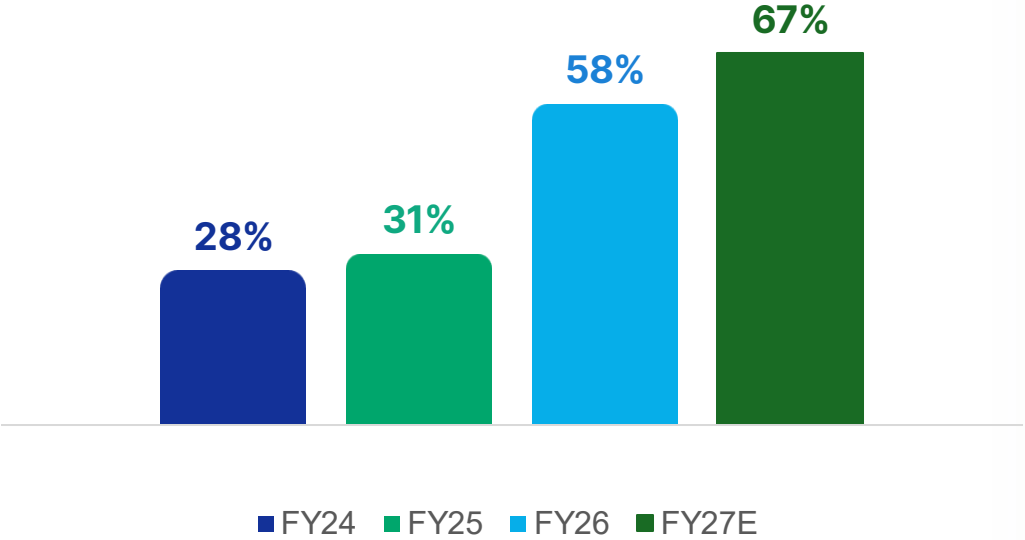
The **combined investment** in the above strategic sectors, along with a strong emphasis on **domestic manufacturing** through the 'Make in India' initiative, is driving demand within the country.

This **growth-oriented spending** is expected to persist and intensify in the future, offering significant potential benefits to the business.

WSSL remains focused on close customer engagement to manage volatility effectively and sustain operational performance, thereby reinforcing business stability

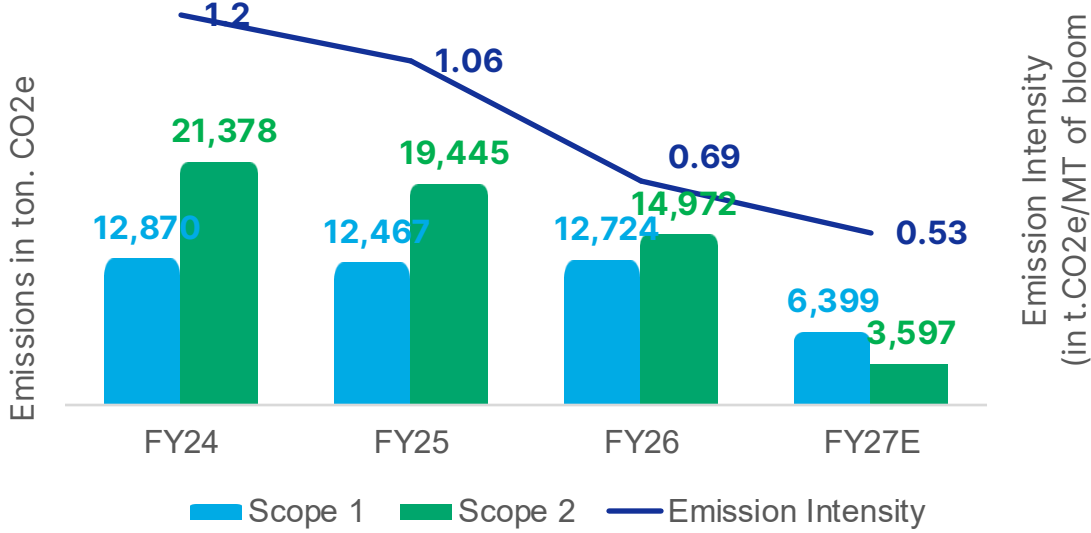
PROGRESS ON ESG INITIATIVES

Share of RE



Share of renewable electricity expected to further improve during FY27

Emissions overview



Continued focus on operational efficiency as well as green initiatives expected to further improve Emission Intensity performance during FY27

THANK YOU

Welspun Specialty Solutions Limited
CIN: L27100GJ1980PLC020358

For further queries, contact :



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