WCL/SEC/2026 **24 July, 2026**

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. **(Scrip Code: Equity - 532144),** **(NCD – 9973309)**	**National Stock Exchange of India Ltd.** Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. **(Symbol: WELCORP, Series EQ)**

Dear Sir(s)/ Madam,

Sub.: Press Release

Ref.:
a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations")
b. ISIN: INE191B01025

Pursuant to the SEBI Listing Regulations, please find enclosed the Press Release on the financial results of the Company for the quarter ended 30 June, 2026 which is being released to the media and also posted on Company's website www.welspuncorp.com

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Kamal Rathi
Digitally signed by Kamal Rathi
Date: 2026.07.24 16:59:48 +05'30'

Kamal Rathi
Company Secretary and Compliance Officer
ACS-18182

Encl: as above

Welspun Corp Limited
Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India
T: +91 22 6613 6000 / 2490 8000 | F: +91 22 2490 8020
E-mail: companysecretary_wcl@welspun.com | Website: www.welspuncorp.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370110. India
T: +91 28 3666 2222 | F: +91 28 3627 9060

Corporate Identity Number: L27100GJ1995PLC025609

Welspun Corp Delivers a Robust Q1FY27 Performance

Highest- Ever Quarterly EBITDA | Strong Business Visibility | Healthy Balance Sheet

July 24, 2026, Mumbai: Welspun Corp Ltd (WCL), the flagship company of Welspun World, announced its consolidated financial results for the quarter ended June 30th, 2026.

Q1FY27 Highlights:

- EBITDA stood at ₹756 crore, up 35% YoY, marking a stellar start to the financial year.
- PAT jumped nearly threefold YoY to ₹1,046 crore. PAT without exceptional items grew 42% YoY to ₹ 499 crore.
- ROCE improved to 23.1% and net cash position further strengthened to ₹2,336 crore after incurring capex of ₹834 crore.
- Current global order book stands at ~₹24,750 crore.
- East Pipes Integrated Company for Industry (EPIC), KSA, our associate company, delivered double-digit revenue, EBITDA and profit growth.
- Announced projects are progressing well, with new capacities in USA and KSA set to be commissioned in FY27.
- Strengthening our sustainability commitment, WCL's Bhopal facility achieved Zero Waste to Landfill – Platinum Category for FY 2025–26, marking consistent progress towards responsible manufacturing.

Business Environment:

- **USA:** Medium to long-term demand visibility, supported by rising LNG exports, increasing domestic power infrastructure requirements driven by AI data centres, and renewed investments in both onshore and offshore oil pipeline infrastructure.
- **KSA:** Investments in onshore and offshore O&G projects, water infrastructure, reconstruction opportunities across the Middle East, and Hydrogen & CCUS initiatives are expected to support sustained pipeline demand.
- **India:**
  - **Line Pipes:** Government's continued focus on National Gas Grid, City Gas Distribution, refinery capacity expansion and other strategic initiatives are expected to drive demand for O&G pipelines. Irrigation and river interlinking projects and Jal Jeevan Mission (JJM), serve as key demand drivers for water pipelines. Strong export focus remains another vector of growth.
  - **DI Pipes:** Strong export potential to Europe, Middle East & Africa. Strategically focusing on pig iron exports also as funding constraints persist and could continue for a longer time frame impacting domestic DI Pipe market.
  - **Stainless Steel Bars and Seamless Pipes:** Strong emphasis on domestic manufacturing through the 'Make in India' initiative and growing investment in Thermal and Nuclear Energy, Defence, Aerospace, Oil & Gas and Petrochemicals sectors is expected to stimulate demand.
  - **Water Storage Tanks and Plastic Pipes:** Strong brand equity of 'Sintex', supported by momentum in the economy segment and premiumisation initiatives continued to strengthen the water storage tanks business. Strategic investments towards channel expansion will drive further penetration and scale. The plastic pipes business extended its footprint to 11 states. Approvals and accreditation of OPVC Pipes across states is gaining strong momentum.

Consolidated Financial Performance: Q1FY27

PARTICULARS (INR cr.)	Q1FY27	Q1FY26	YoY Gr.	Q4FY26	QoQ Gr.
Revenue from Operations	**4,081**	**3,551**	***+15%***	**4,313**	**-5%**
Other income	64	35	*+82%*	36	+79%
EBITDA	**756**	**560**	***+35%***	**539**	**40%**
EBITDA Margin (%)	**18.5%**	**15.8%**	***+270 bps***	**12.5%**	***+600 bps***
Depreciation and Amortisation	125	85	*+47%*	93	*+34%*
Finance Cost	45	63	*-28%*	49	*-8%*
Profit before tax and share of JVs	**586**	**412**	***+42%***	**397**	***+48%***
Share of profit/(loss) from Associates and JVs	73	49	*+49%*	107	*-32%*
Exceptional Items*	548	-	-	0	-
PAT after Minorities, Associates & JVs	**1,046**	**350**	***+199%***	**370**	***185%***
EPS	**39.7**	**13.3**	***+198%***	**14.0**	***183%***
PAT without Exceptional Items	**499**	**350**	***+42%***	**370**	***36%***

* *One time gain on partial stake sale of East Pipes Integrated Company for Industry (EPIC), KSA*

Speaking about the results, Mr. Vipul Mathur, MD & CEO, Welspun Corp Ltd. said,

"We have started the new financial year on a strong note, delivering our highest-ever quarterly EBITDA and robust bottom-line growth. Our balance sheet remains healthy, with a further improvement in net cash position and ROCE crossing 23%, along with a very robust order book providing medium- to long-term visibility.

Our strategic expansions in the USA and KSA are on track for commissioning within FY27 — further enhancing our global presence and reinforcing our leadership position in the global line pipe industry.

Despite a challenging geopolitical backdrop, we remain confident in our growth trajectory ahead, focusing on core products and geographies, prudent capital allocation, innovation and strong customer-supplier relationships.

Our People remain integral to our growth strategy and we consistently work upon building leadership abilities across all levels, providing global exposure, upskilling through training and fostering a collaborative work environment.

Our advancing ESG performance reflects disciplined execution of our sustainability agenda, strengthening the foundation for resilient growth and sustained value creation."

About Welspun Corp Ltd:
Welspun Corp Limited (WCL) is the flagship company of Welspun World, one of India's fastest growing multinational groups. WCL has a diversified portfolio spanning Line Pipes, Ductile Iron (DI) Pipes, Stainless Steel Bars, Pipes & Tubes, and TMT Rebars. The company also houses Sintex, India's most trusted brand in water storage tanks and advanced plastic piping solutions, including OPVC.

WCL serves customers across six continents and more than fifty countries, supported by world class manufacturing facilities in India, the United States of America, and the Kingdom of Saudi Arabia. With a strong focus on responsible and sustainable growth, WCL is ranked 5th globally and 2nd in India among steel companies in the S&P Global Corporate Sustainability Assessment (CSA) for the Dow Jones Sustainability Index (DJSI). This recognition reflects WCL's commitment to delivering critical infrastructure solutions that strengthen energy security, water accessibility, and sustainable development worldwide.

Website: www.welspuncorp.com | **Email:** corpcomm@welspun.com