WEL/SEC/2026 August 04, 2026

To,

BSE Limited	National Stock Exchange of India Limited
Corporate Relationship Department, 2nd Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400 001. **Scrip Code: 532553**	Exchange Plaza, 5th Floor, Plot No. C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. **NSE Symbol: WELENT**

Dear Madam / Sir,

Sub: Un-audited Financial Results and Limited Review Report for the quarter ended June 30, 2026, alongwith the Press Release

Pursuant to Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-audited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2026, alongwith the Limited Review Report ("Results"), as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today i.e. on August 04, 2026.

Further, the press release on the aforesaid Financial Results is also enclosed herewith.

The Board Meeting commenced at 03:00 p.m. and concluded at 05:30 p.m.

Furthermore, please note the trading window for dealing in the securities of the Company by the Insiders, as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015, shall re-open from Friday, August 07, 2026.

The above information is also available on the website of the Company at www.welspunenterprises.com

We request you to take the above on record.

Thanking you.

Yours faithfully,

For **Welspun Enterprises Limited**

NIDHI MANAS TANNA
Digitally signed by NIDHI MANAS TANNA
Date: 2026.08.04 18:40:29 +05'30'

Nidhi Tanna
Company Secretary
ACS-30465

Encl.: as above

Welspun Enterprises Limited
Welspun House, 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_wel@welspun.com | Website: www.welspunenterprises.com
Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370110. India
T: +91 28 3666 2222 | F: +91 28 3627 9010
Corporate Identity Number: L45201GJ1994PLC023920

Suresh Surana & Associates LLP

308-309, Technopolis Knowledge Park
Mahakali Caves Road, Andheri (E)
Mumbai – 400 093, India

T + 91 (22) 6108 5555

emails@ss-associates.com www.ss-associates.com
LLP Identity No. AAB-7509

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Welspun Enterprises Limited for the quarter ended 30 June 2026, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report to
The Board of Directors of
Welspun Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Welspun Enterprises Limited** ("the Holding Company" or "the Company"), which includes Welspun Enterprises Employees Welfare Trust, its subsidiaries and joint operations of a subsidiary accounted on a proportionate basis (the Holding Company, its subsidiaries and joint operations of a subsidiary together referred to as "the Group") and its share of profit / (loss) after tax and total comprehensive income of its associates for the quarter ended 30 June 2026 (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 (the "Act") as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
MUMBAI

We also performed the procedures in accordance with Circular No. CIR/ CFD/ CMD1/ 44/ 2019 dated 29 March 2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in **Annexure 1**.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the unaudited interim financial information of 4 subsidiaries included in the Statement, whose unaudited interim financial information reflects total revenue of Rs. 286.27 crores, net loss after tax of Rs. 1.03 crores and total comprehensive loss of Rs. 1.03 crores for the quarter ended 30 June 2026, as considered in the Statement. These interim financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   We did not review the unaudited interim financial information of 6 joint operations included in the Statement, whose unaudited interim financial information reflects Group's share of total revenue of Rs. 49.91 crores, net profit after tax of Rs. 3.49 crores and total comprehensive Income of Rs. 3.49 crores for the quarter ended 30 June 2026, as considered in the Statement. These unaudited interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   The Statement also includes the Group's share of net loss after tax of Rs. 30.35 crores and total comprehensive loss of Rs. 30.32 crores for the quarter ended 30 June 2026, in respect of 2 associates, based on their unaudited interim financial information, as considered in the Statement. The unaudited interim financial information have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The Statement includes the unaudited interim financial information of 5 subsidiaries whose interim financial information reflects Group's share of total revenue of Rs. Nil, net profit after tax of Rs. 0.16 crores and total comprehensive Income of Rs. 0.16 crores for the quarter ended 30 June 2026, as considered in the Statement. These interim financial information has not been reviewed by their auditors. These financial information has been certified by the company's Management and furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such Management certified financial information. According to the information and

SURESH SURANA & ASSOCIATES LLP * MUMBAI * Chartered Accountants explanations given to us by the Management, the interim financial information in respect of these subsidiaries are not material to the Group.

The Statement includes the unaudited interim financial information of 12 joint operations whose interim financial information reflects Group's share of total revenue of Rs. Nil , net profit after tax of Rs. 0.04 crores, total comprehensive Income of Rs. 0.04 crores for the quarter ended 30 June 2026, as considered in the Statement. These interim financial information has not been reviewed by their auditors. These financial information has been certified by the Company's Management and furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such Management certified financial information. According to the information and explanations given to us by the Management, the interim financial information in respect of these joint operations are not material to the Group.

The Statement also includes total revenue of Rs. 0.00 crores, net loss after tax of Rs. 0.04 crores and total comprehensive loss of Rs. 0.04 crores, for the quarter ended 30 June 2026, in respect of Welspun Enterprises Welfare Trust (Trust), based on their unaudited interim financial information. The unaudited interim financial information of this trust have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, the interim financial information in respect of this trust is not material to the Group

The Statement also includes the Group's share of net loss after tax of Rs. 3.45 crores and total comprehensive loss of Rs. 3.45 crores for the quarter ended 30 June 2026 in respect of an associate, based on their unaudited interim financial information. The unaudited interim financial information of this associate has not been reviewed by its auditor and has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, the interim financial information in respect of this associate is not material to the Group.

8. Our conclusion on the Statement in respect of matters stated in paragraph 6 and paragraph 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

9. The Statement includes comparative financial figures of the Company for the quarter ended 30 June 2025, which have been reviewed by predecessor auditor whose report dated 06 August 2025, has expressed unmodified conclusion on those financial results.

   Our conclusion on the Statement is not modified in respect of above matter.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Regn. No.: 121750W / W-100010

Santosh Maller
Partner
Membership No.: 143824
UDIN: 26143824DWCIYZ3800
Place: Mumbai
Date: 04 August 2026

SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
* MUMBAI *

Annexure 1 to the Independent Auditors' Review Report

(Referred to in paragraph 4 under Independent Auditors' review report)

Sr. No.	Name of the Entity	Relationship
1.	Welspun Enterprises Limited	Holding Company
2.	Welspun Projects (Himmatnagar Bypass) Private Limited	Subsidiary
3.	Dewas Waterprojects Works Private Limited	Subsidiary
4.	ARSS Bus Terminal Private Limited	Subsidiary
5.	Grenoble Infrastructure Private Limited	Subsidiary
6.	DME Infra Private Limited	Subsidiary
7.	Welspun Sattanathapuram Nagapattinam Road Private Limited	Subsidiary
8.	Welsteel Enterprises Private Limited	Subsidiary
9.	Welspun Aunta-Simaria Project Private Limited	Subsidiary
10.	Welspun-Kaveri Infraprojects JV	Subsidiary
11.	Welspun EDAC JV Private Limited	Subsidiary
12.	Welspun Smartops Limited	Subsidiary
13.	Welspun Michigan Engineers Limited	Subsidiary
14.	Welspun Pune Shirur Projects Limited	Subsidiary
15.	Patel Michigan JV	Joint Operation
16.	MEPL MCPL Joint Venture	Joint Operation
17.	MEPL-GYAN JV	Joint Operation
18.	J Kumar-MEPL JV	Joint Operation
19.	Reliance & Michigan Joint Venture	Joint Operation
20.	Reliance Michigan Joint Venture	Joint Operation
21.	Reliance Michigan (JV)	Joint Operation
22.	Reliance Michigan Joint Venture Mithi River	Joint Operation
23.	Relcon Michigan (Joint Venture)	Joint Operation
24.	MEPL-Speco (JV)	Joint Operation
25.	APS-Michigan JV	Joint Operation
26.	Onsite Michigan JV	Joint Operation
27.	Michigan Savitar Consortium	Joint Operation
28.	R K Madhani-MEPL (JV)	Joint Operation
29.	R K Madhani-MEPL-LRS (JV)	Joint Operation
30.	MEPL ANC Joint Venture	Joint Operation
31.	Skyway-Michigan (JV)	Joint Operation
32.	Michigan RPS Joint Venture	Joint Operation
33.	Adani Welspun Exploration Limited	Associate
34.	NXT-Infra MCP Highways Private Limited (formerly known as Welspun Infrafacility Private Limited)	Associate
35.	Welspun Corporate Service Limited	Associate
36.	Welspun Enterprises Employee Welfare Trust	Trust

Suresh Surana & Associates LLP
Chartered Accountants
Mumbai

WELSPUN ENTERPRISES LIMITED

Welspun ENTERPRISES L45201GJ1994PLC023920

Registered Office : Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110

Corporate Office : Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013

Unaudited Consolidated Financial Results for the quarter ended 30 June 2026

(Rupees in crores)

		Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
		(Unaudited)	(Refer note 7)	(Unaudited)	(Audited)
1	**Income**				
	(a) Revenue from operations	773.72	1,199.46	845.05	3,615.38
	(b) Other income	34.75	32.24	25.57	96.68
	Total income	**808.47**	**1,231.70**	**870.62**	**3,712.06**
2	**Expenses**				
	(a) Cost of materials consumed	113.68	263.34	109.87	627.82
	(b) Construction expenses	417.01	598.13	477.25	1,902.46
	(c) Employee benefits expense	63.25	65.54	51.52	231.59
	(d) Finance costs	53.28	52.62	41.54	198.20
	(e) Depreciation and amortisation	10.59	12.83	11.46	50.63
	(f) Other expenses	29.27	33.18	24.23	105.54
	Total expenses	**687.08**	**1,025.64**	**715.87**	**3,116.24**
3	**Profit from ordinary activities before share of profit / (loss) in associate company and tax (1 - 2)**	**121.39**	**206.06**	**154.75**	**595.82**
4	Share of profit / (loss) in associate company	0.30	(0.42)	(0.92)	(1.56)
5	**Profit from ordinary activities before exceptional items and tax (3 + 4)**	**121.69**	**205.64**	**153.83**	**594.26**
6	Exceptional items (net) (Refer note 3)	-	-	-	(48.86)
7	**Profit before tax for the period (5 + 6)**	**121.69**	**205.64**	**153.83**	**545.40**
8	**Tax expense**				
	a) Current tax - Current year	30.63	49.91	41.95	154.44
	- Earlier years	(0.07)	1.45	-	(2.83)
	b) Deferred tax (credit) / charge	0.67	(9.06)	(1.86)	(12.29)
	Total tax expense	**31.23**	**42.30**	**40.09**	**139.32**
9	**Net profit from ordinary activities after tax for the period (7 - 8)**	**90.46**	**163.34**	**113.74**	**406.08**
10	Profit / (Loss) from discontinued operations	(34.10)	(0.55)	(12.57)	(13.31)
11	**Profit for the period (9 + 10)**	**56.36**	**162.79**	**101.17**	**392.77**
12	**Other comprehensive income / (loss)**				
	Items that will not be reclassified to Profit and Loss (net of tax)	0.21	4.57	(0.46)	0.94
13	**Total Comprehensive Income for the period (11 + 12)**	**56.57**	**167.36**	**100.71**	**393.71**
14	**Profit from continuing operations for the period attributable to :**				
	Owners of the company	80.62	145.24	103.33	363.18
	Non-controlling interest	9.84	18.10	10.41	42.90
15	**Profit / (loss) from discontinuing operations for the period attributable to :**				
	Owners of the company	(34.10)	(0.55)	(12.57)	(13.31)
	Non-controlling interest	-	-	-	-
16	**Profit from continuing and discontinuing operations for the period attributable to :**				
	Owners of the company	46.52	144.69	90.76	349.87
	Non-controlling interest	9.84	18.10	10.41	42.90
17	**Total comprehensive income attributable to :**				
	Owners of the company	46.73	149.25	90.30	350.81
	Non-controlling interest	9.84	18.10	10.41	42.90

WELSPUN ENTERPRISES LIMITED

WELSPUN ENTERPRISES LIMITED

Welspun ENTERPRISES L45201GJ1994PLC023920

Registered Office : Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110

Corporate Office : Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013

		Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
		(Unaudited)	(Refer note 7)	(Unaudited)	(Audited)
18	Paid-up equity share capital, net of treasury shares (Face Value Rs. 10/- each) (Refer note 4)	135.61	135.61	136.71	135.61
19	Other equity				2,908.50
20	**Earnings per share (EPS) from continuing operations ***				
	(a) Basic EPS (in Rs)	5.94	10.85	7.56	26.78
	(b) Diluted EPS (in Rs)	5.80	10.49	7.47	26.24
21	**Earnings per share (EPS) from discontinuing operations ***				
	(a) Basic EPS (in Rs)	(2.51)	(0.05)	(0.92)	(0.98)
	(b) Diluted EPS (in Rs)	(2.51)	(0.05)	(0.92)	(0.98)
22	**Earnings per share (EPS) from continuing and discontinuing operations ***				
	(a) Basic EPS (in Rs)	3.43	10.80	6.64	25.80
	(b) Diluted EPS (in Rs)	3.28	10.45	6.56	25.27

* Earnings per share not annualised for quarter results. In respect of Diluted earnings per share, the effects of all dilutive potential equity shares are adjusted except when the results would be anti-dilutive.

Notes :-

1 The above unaudited consolidated financial results of Welspun Enterprises Limited (the "Company" or "the Holding Company") which includes Welspun Enterprises Employees Welfare Trust, its subsidiaries, joint operations of a subsidiary accounted on a proportionate basis (the Holding Company, its subsidiaries and joint operations of a subsidiary together referred to as "the Group") and its share of profit /(loss) after tax and total comprehensive income/(loss) of associates which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 4th August 2026. The same has also been subjected to Limited Review by the Statutory Auditors.

2 The above unaudited consolidated financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

3 Exceptional items (net) - Gain/(loss) includes:

(Rupees in crores)

		Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
		(Unaudited)	(Refer note 7)	(Unaudited)	(Audited)
(i)	Share of loss in an associate (refer note below)	-	-	-	(48.86)
	Total	**-**	**-**	**-**	**(48.86)**

During the previous year, an associate company had to relinquish its 25% proportionate interest in block resulting in loss of Rs. 139.60 crores. Considering the materiality and non-recurring nature of this loss, the Group has presented the impact of its share of loss of Rs.48.86 crores (its share of 35%) as an exceptional item.

4 In respect of Employees Stock Option Plans:

a) The Company has framed the "Welspun Enterprises Employee Benefit Scheme - 2022" ('ESOP'), which was duly approved by the shareholders and the Board of Directors of the Company. The ESOP Scheme is administered by the Welspun Enterprises Employees Welfare Trust ('ESOP Trust') on behalf of the Company. During the quarter ended 30 June 2026 , no options have been exercised.

b) The ESOP Trust has been treated as an extension of the Company and accordingly, shares held by the ESOP Trust are treated as treasury shares and are netted off from the total equity share capital as per requirement of Indian Accounting Standards ("Ind AS") 32. Consequently, all the assets, liabilities, income and expenses of the ESOP Trust are accounted for as an assets, liabilities, income and expenses of the Company. As at 30 June 2026, 28,00,000 equity shares are held in trust.

WELSPUN ENTERPRISES LIMITED

5 Consequent to approval from members on November 07, 2025, the Company has allotted 1,90,47,619 (One Crore Ninety Lakh Forty Seven Thousand Six Hundred and Nineteen) warrants, convertible into equivalent number of equity shares of Rs 10 each of the Company at price of Rs. 525 per warrant (including premium of Rs. 515/- per warrant) to a promoter and other non-promoters entities / persons, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 and other applicable provisions, if any.

The Company has received Rs. 250.00 crores, being 25% of the issue price of the warrants, as subscription and allotment money. Pending utilisation of the money for the objects of the issue, the entire amount has been temporarily invested in mutual funds and remains unutilised as on the reporting date.

6 Refer Annexure I for Segment Information.

7 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the financial year.

8 The Company, has entered into Securities Subscription and Purchase Agreement ("SSPA") dated July 29, 2026, with BIIF Infrastructure II Private Limited, a private company fully held by Build India Infrastructure Fund, for the divestment of its entire shareholding in Welspun Aunta-Simaria Project Private Limited, ("WASPPL"), a subsidiary company operating Aunta Simaria Ganga River Bridge Highway Project in the State of Bihar on hybrid annuity model (HAM) basis as the concessionaire under the concession agreement executed with NHAI for the said project.

The consummation of the above transaction is subject to approval from NHAI and lenders, fulfilment of the conditions precedent and other contractual obligations stipulated under the SSPA. Upon completion of the above transaction, WASPPL shall cease to be a subsidiary of the Company.

9 Previous periods figures have been regrouped, rearranged and reclassified wherever considered necessary.

WELSPUN ENTERPRISES LIMITED

For Welspun Enterprises Limited

Sandeep Garg
Managing Director
DIN 00036419

Place : Mumbai
Date : 4th August 2026

WELSPUN ENTERPRISES LIMITED

Welspun ENTERPRISES

L45201GJ1994PLC023920

Registered Office : Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110

Corporate Office : Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013

Annexure - I

Segment Information :-

(Rupees in crores)

	Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
	(Unaudited)	(Refer note 4)	(Unaudited)	(Audited)
Segment Revenue				
Transport	272.69	359.76	316.56	1,424.98
Water	315.59	475.77	310.24	1,239.73
Tunneling and Rehabilitation	185.44	363.93	218.25	950.67
Unallocated	-	-	-	-
Total	**773.72**	**1,199.46**	**845.05**	**3,615.38**
Less : Inter Segment Revenue	-	-	-	-
Total sales / Income from Operations	**773.72**	**1,199.46**	**845.05**	**3,615.38**
Segment Result				
Transport	56.75	76.35	78.97	358.79
Water	98.04	131.26	87.40	325.04
Tunneling and Rehabilitation	37.53	78.05	44.58	195.68
Unallocated	-	-	-	-
Total	**192.32**	**285.66**	**210.95**	**879.51**
Add / (Less):				
Finance costs	(53.28)	(52.62)	(41.54)	(198.20)
Unallocated expenses	(52.41)	(59.23)	(40.23)	(182.18)
Unallocated income/(loss) (including share of profit / (loss) in associate company and Exceptional items (net))	35.06	31.83	24.65	46.27
Profit before tax from continuing operations	**121.69**	**205.64**	**153.83**	**545.40**
Profit / (loss) from discontinuing operations	(34.10)	(0.55)	(12.57)	(13.31)
Profit before tax from continuing and discontinuing operations	**87.59**	**205.09**	**141.26**	**532.09**
Capital Employed				
Segment Assets				
Transport	2,835.99	2,813.08	2,587.25	2,813.08
Water	1,380.67	1,327.27	1,195.26	1,327.27
Tunneling and Rehabilitation	943.84	988.47	733.47	988.47
Unallocated	2,067.57	2,017.96	1,432.04	2,017.96
Assets held-for-sale	148.53	182.63	183.36	182.63
Total (A)	**7,376.60**	**7,329.41**	**6,131.38**	**7,329.41**
Segment Liabilities				
Transport	387.00	381.27	521.28	381.27
Water	876.11	957.99	597.00	957.99
Tunneling and Rehabilitation	557.50	643.00	407.51	643.00
Unallocated	2,233.31	2,086.19	1,794.84	2,086.19
Total (B)	**4,053.92**	**4,068.45**	**3,320.63**	**4,068.45**
Total (A - B)	**3,322.68**	**3,260.96**	**2,810.75**	**3,260.96**

Notes :-

1 The segment information of the Group has been prepared in accordance with Ind AS 108 "Operating Segments"

2 The business segments of the Group comprises of :- a) Transport b) Water c) Tunneling and Rehabilitation

3 Segment revenue, segment results, segment assets and segment liabilities include respective amounts identifiable to each of the segment. Unallocable income includes majorly interest income, dividends and net gain on financials assets. Unallocable expenditure includes majorly corporate expenses not allocated to segments. Unallocable assets mainly comprise bank balances and investments that can be used across segments. Unallocable liabilities mainly comprise borrowings and Corporate tax liabilities.

4 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the financial year.

WELSPUN ENTERPRISES LIMITED

Suresh Surana & Associates LLP
Chartered Accountants

Suresh Surana & Associates LLP
308-309, Technopolis Knowledge Park
Mahakali Caves Road, Andheri (E)
Mumbai – 400 093, India
T + 91 (22) 6108 5555
emails@ss-associates.com www.ss-associates.com
LLP Identity No. AAB-7509

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Welspun Enterprises Limited for the quarter ended 30 June 2026 Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors of
Welspun Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Welspun Enterprises Limited** ("the Company"), which also includes the financial information of Welspun Enterprises Welfare Trust, for the quarter ended 30 June 2026 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act (Ind AS), as amended read with relevant rules issued thereunder and other recognised accounting

Suresh Surana & Associates LLP Chartered Accountants Mumbai principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information of Welspun Enterprises Welfare Trust included in the Statement as per the recognition and measurement principles of Ind AS, whose interim financial information reflects total revenue of Rs. 0.00 crores, total net loss after tax of Rs. 0.04 crores and total comprehensive loss of Rs. 0.04 crores, respectively, for the quarter ended 30 June 2026, as considered in the Statement. The unaudited interim financial information of this trust have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on such unaudited interim financial information.

   Our conclusion on the Statement in respect of the above matter is not modified with respect to our reliance on the financial information certified by the Management.

6. The Statement includes comparative financial figures of the Company for the quarter ended 30 June 2025, which has been reviewed by the predecessor auditor whose report dated 06 August 2025 have expressed unmodified conclusions/opinion, on those financial results.

   Our conclusion on the Statement is not modified in respect of the above matter.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm Reg. No. 121750W /W-100010

SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
* MUMBAI *

Santosh Maller
Partner
Membership No.: 143824
UDIN: 26143824WBLSTK7761

Place: Mumbai
Date: 04 August, 2026

Welspun ENTERPRISES

WELSPUN ENTERPRISES LIMITED

L45201GJ1994PLC023920

Registered Office : Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110
Corporate Office : Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013

Unaudited Standalone Financial Results for the quarter ended 30 June 2026

(Rupees in crores)

		Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
		(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
1	**Income**				
	(a) Revenue from operations	543.36	809.40	603.71	2,594.88
	(b) Other income	37.47	35.98	31.96	116.46
	Total income	**580.83**	**845.38**	**635.67**	**2,711.34**
2	**Expenses**				
	(a) Cost of materials consumed	68.96	188.21	48.33	423.37
	(b) Construction expenses	337.83	410.56	400.78	1,519.70
	(c) Employee benefits expense	51.77	53.18	42.31	186.28
	(d) Finance costs	14.98	16.34	5.38	53.36
	(e) Depreciation and amortisation	2.89	3.14	2.03	12.02
	(f) Other expenses	22.83	28.60	20.18	86.12
	Total expenses	**499.26**	**700.03**	**519.01**	**2,280.85**
3	**Profit from ordinary activities before exceptional items and tax (1 - 2)**	**81.57**	**145.35**	**116.66**	**430.49**
4	Exceptional items (net) (Refer note 3)	-	(16.32)	-	(16.32)
5	**Profit before tax for the period (3 + 4)**	**81.57**	**129.03**	**116.66**	**414.17**
6	**Tax expense**				
	a) Current tax - Current year	20.58	33.70	30.95	108.07
	- Earlier years	-	0.14	-	(4.17)
	b) Deferred tax charge / (credit)	0.55	2.10	(1.06)	1.98
	Total tax expense	**21.13**	**35.94**	**29.89**	**105.88**
7	**Net profit from ordinary activities after tax for the Period (5 - 6)**	**60.44**	**93.09**	**86.77**	**308.29**
8	**Other comprehensive income / (loss)**				
	Items that will not be reclassified to profit and loss (net of tax)	0.13	2.93	(0.45)	0.52
9	**Total comprehensive income for the period (7 + 8)**	**60.57**	**96.02**	**86.32**	**308.81**
10	Paid-up equity share capital, net of treasury shares (Face Value Rs 10 each) (Refer note 4)	135.61	135.61	136.71	135.61
11	Other equity				3,016.08
12	**Earnings per share (EPS) ***				
	(a) Basic EPS (in Rs)	4.46	7.00	6.35	22.73
	(b) Diluted EPS (in Rs)	4.35	6.72	6.27	22.27

* Earnings per share not annualised for quarter results. In respect of Diluted earnings per share, the effects of all dilutive potential equity shares are adjusted except when the results would be anti-dilutive.

Notes :-

1 The above unaudited standalone financial results of Welspun Enterprises Limited (the "Company") which includes Welspun Enterprises Employees Welfare Trust are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 4th August 2026.

2 The above unaudited standalone financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

WELSPUN ENTERPRISES LIMITED

WELSPUN ENTERPRISES LIMITED

Welspun ENTERPRISES

L45201GJ1994PLC023920

Registered Office : Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110
Corporate Office : Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013

3 Exceptional items (net) includes:

(Rupees in crores)

		Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
		(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
(i)	Impairment of provision of non-current investments (refer note below)	-	(16.32)	-	(16.32)
	Total	**-**	**(16.32)**	**-**	**(16.32)**

During the previous year, an associate company relinquished its 25% proportionate interest in a block. Considering the materiality and non-recurring nature of the transaction, the Company has recognised an impairment provision on investment in associate of Rs. 16.32 crores as an exceptional item in the Statement of Profit and Loss.

4 In respect of Employee Stock Option Plans:

a) The Company has framed the "Welspun Enterprises Employee Benefit Scheme - 2022" ('ESOP'), which was duly approved by the shareholders and the Board of Directors of the Company. The ESOP Scheme is administered by the Welspun Enterprises Employees Welfare Trust ('ESOP Trust') on behalf of the Company. During the quarter ended 30 June 2026, no option have been exercised.

b) The ESOP Trust has been treated as an extension of the Company and accordingly, shares held by the ESOP Trust are treated as treasury shares and are netted off from the total equity share capital as per requirement of Indian Accounting Standards ("Ind AS") 32. Consequently, all the assets, liabilities, income and expenses of the ESOP Trust are accounted for as assets, liabilities, income and expenses of the Company. As at 30 June 2026, 28,00,000 equity shares are held in trust.

5 Consequent to approval from members on November 07, 2025, the Company has allotted 1,90,47,619 (One Crore Ninety Lakh Forty Seven Thousand Six Hundred and Nineteen) warrants, convertible into equivalent number of equity shares of Rs 10 each of the Company at price of Rs. 525 per warrant (including premium of Rs. 515/- per warrant) to a promoter and other non-promoters entities / persons, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 and other applicable provisions, if any.

The Company has received Rs. 250.00 crores, being 25% of the issue price of the warrants, as subscription and allotment money. Pending utilisation of the money for the objects of the issue, the entire amount has been temporarily invested in mutual funds and remains unutilised as on the reporting date.

6 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the financial year.

7 The Company, has entered into Securities Subscription and Purchase Agreement (“SSPA”) dated July 29, 2026, with BIIF Infrastructure II Private Limited, a private company fully held by Build India Infrastructure Fund, for the divestment of its entire shareholding in Welspun Aunta-Simaria Project Private Limited, (“WASPPL”), a subsidiary company operating Aunta Simaria Ganga River Bridge Highway Project in the State of Bihar on hybrid annuity model (HAM) basis as the concessionaire under the concession agreement executed with NHAI for the said project.

The consummation of the above transaction is subject to approval from NHAI and lenders, fulfilment of the conditions precedent and other contractual obligations stipulated under the SSPA. Upon completion of the above transaction, WASPPL shall cease to be a subsidiary of the Company.

8 Previous periods figures have been regrouped, rearranged and reclassified wherever considered necessary.

For Welspun Enterprises Limited

WELSPUN ENTERPRISES LIMITED

Sandeep Garg
Managing Director
DIN 00036419

Place : Mumbai
Date : 4th August 2026

Q1FY27 RESULTS

REVENUE FROM OPERATIONS AT ₹774 CR. | EBITDA MARGIN AT 22.9%
ORDER BOOK AT ₹18,729 CR.

Mumbai, August 4, 2026: Welspun Enterprises Ltd. ("WEL" or "Company"), part of Welspun World, today announced its unaudited results for the quarter ended 30th June 2026.

KEY BUSINESS UPDATES

- Signed definitive agreement to divest the Aunta-Simaria road asset at an enterprise value of approximately ₹1,000 crore.
- Received all the clearances for the Dharavi–Ghatkopar Tunnel Project, paving the way for accelerated construction.
- Executed Sub-Concession Agreement for the Pune–Shirur Road Project.
- Consolidated cash & cash equivalents stood at ₹1,792 crore as on June 30, 2026.

Commenting on the performance, Mr. Sandeep Garg, Managing Director – Welspun Enterprises, said,

"We had a soft quarter amidst a challenging operating environment, although we maintained a strong EBITDA margin of 22.9%, which reflected the resilience of our operating model and execution discipline.

The Sub-Concession Agreement for the Pune–Shirur Road Project has been executed. We also received the long-awaited High Court clearance for the Dharavi–Ghatkopar Tunnel Project recently. These developments mark key progress in these large projects.

The signing of the definitive agreement for the divestment of the Aunta-Simaria road asset is another instance of successful execution of a project lifecycle in line with our capital recycling strategy. This strategy enables us to consistently and sustainably create long-term shareholder value, while remaining asset-light.

Looking ahead, the Government's continued focus on infrastructure development and increasing private sector participation presents a significant opportunity across our core businesses in Water, Transportation and Tunneling infrastructure segments. Backed by strong execution capabilities, a healthy balance sheet and strategic clarity, we are poised to capitalize on these opportunities.

Supported by a well-diversified order book of over ₹18,700 crore and a robust bid pipeline across our businesses, we remain confident of delivering on our medium-term growth and profitability aspirations."

CONSOLIDATED FINANCIALS

Particulars (₹ Crore)	Q1FY27	Q1FY26	YoY
Revenue from Operations	774	845	(8%)
Other Income	35	26	36%
Total Income	**808**	**871**	**(7%)**
EBITDA	**185**	**208**	**(11%)**
EBITDA margin (%)	**22.9%**	**23.9%**	**(95 bps)**
Profit Before Tax	122	154	(21%)
Profit After Tax from Ordinary Activities	**90**	**114**	**(20%)**
Loss from Discontinued Operations (Net of tax)	(34)	(13)	-
Profit After Tax	56	101	(44%)

ABOUT WELSPUN ENTERPRISES LTD.

Welspun Enterprises Ltd. (WEL), part of Welspun World, is an infrastructure development company focusing on Transportation, Water, Wastewater and Tunnelling segments. The Company also has investments in Oil & Gas exploration. Backed by experienced management and strong parentage, WEL, along with its subsidiary Welspun Michigan Engineers, have a proven track record with the execution of water infrastructure projects and over 1,000 kms of road projects. For further information please visit www.welspunenterprises.com

ABOUT WELSPUN WORLD

Welspun World is one of India's fastest growing global conglomerates, with businesses in Line Pipes, Home Textiles, and Infrastructure, Steel, Warehousing, New Energy, Advanced Textiles and Flooring solutions. With annual revenues of over USD 5 billion and presence of over three decades, Welspun has been recognized as a global leader in Home Textiles and Line Pipes, with existence in over 60 countries backed by a strong team of 40,000+ employees. The Group enjoys a strong relationship with almost all Fortune 100 companies operating in the Retail and O&G sectors and has been continuously following global ESG practices as a responsible conglomerate. For further information please visit www.welspun.com

For further information please visit www.welspunenterprises.com or contact the Investor Relations team at: investorrelations_WEL@welspun.com