

WCL/SEC/2026

21st May, 2026

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144), (NCD – 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. (Symbol: WELCORP, Series EQ)
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Dear Sir(s)/ Madam,

Sub: Outcome of the meeting of the Board of Directors

- Ref.: a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)
b. ISIN: INE191B01025

We refer to our letter dated 15th May, 2026 intimating about the meeting of the Board of Directors (“Board”) of the Company to be held on Thursday, 21st May, 2026. We now inform you that the Board at its meeting held today, inter-alia, considered the following businesses:

1. Audited Financial Results for the quarter and financial year ended 31st March, 2026.

Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31st March, 2026 in accordance with the provisions of Regulation 33 and 52 of the SEBI Listing Regulations, as recommended by the Audit Committee.

The Audited Financial Results (Standalone and Consolidated) alongwith the Auditor’s Report, declaration of unmodified opinion on Auditor’s Report for the quarter and financial year ended 31st March, 2026 are enclosed herewith.

2. Final Dividend on Equity Shares of the Company for the financial year ended 31st March, 2026;

Recommended a Final Dividend at the rate of 100% i.e. Rs. 5/- per equity share of face value of Rs. 5 each for the financial year ended 31st March, 2026 subject to the approval of shareholders at the ensuing Annual General Meeting (“AGM”) of the Company.

3. Noted completion of previously announced expansion / capability enhancement projects

Reference to the earlier disclosure dated 28th May, 2025 regarding (i) capability enhancement of the mill at Anjar and (ii) coating capacity enhancement at Bhopal, the Board has taken note of the completion and operationalisation of both the aforementioned projects.

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

The details of the projects are summarised below:

- Capability enhancement of the existing Spiral facility at Anjar into a hybrid facility comprising Spiral / LSAW pipes with fungibility to supply either Spiral or LSAW pipes from the existing manufacturing set up.
- Commissioning of additional coating facility at the existing manufacturing set up at Bhopal with capacity of 3 million square metre p.a.

4. Sale of equity stake in Clean Max Dhyuthi Private Limited

Approved sale of 48,599 (Forty Eight Thousand Five Hundred and Ninety Nine) equity shares of Rs. 10/- each of "Clean Max Dhyuthi Private Limited" ("CleanMax") representing 26% of the total paid-up equity share capital of CleanMax at a consideration of Rs. 760 Lakhs (Rupees Seven Sixty Lakhs), to Welspun Living Limited ("WLL"), a promoter group company.

Upon completion of the transaction, CleanMax will cease to be an associate of the Company.

The details under SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are given as **Annexure A**.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 3:45 p.m.

The same is for your information and record, please.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Kamal Rathi
Company Secretary
ACS-18182

Encl: a/a.

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BSR & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Independent Auditor's Report

To the Board of Directors of Welspun Corp Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Welspun Corp Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and its joint venture for the year ended 31 March 2026, attached herewith, (in which are included financial statements of Welspun Corp Employees Welfare trust) being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and associates, the aforesaid consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the report;
- are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its associates and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated

BSR & Co. is a partnership firm with Registration No. BA512231 converted into BSR & Co. LLP (a Limited Liability Partnership) with LLP Registration No. AAB-81811 with effect from October 14, 2013

Registered Office

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063



Independent Auditor's Report (Continued)

Welspun Corp Limited

net profit/ loss and other comprehensive income and other financial information of the Group including its associates and joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. The respective Management and Board of Directors of the companies included in the Group , its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group , its associates and joint venture are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group its associates and joint venture is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.

Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required



Independent Auditor's Report (Continued)

Welspun Corp Limited

to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associates and joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, its associates and joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of 3 subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs 4,431.76 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs 38.89 crores and total net profit after tax (before consolidation adjustments) of Rs 2,206.28 crores and net cash outflows (before consolidation adjustments) of Rs 333.16 crores for the year ended on 31 March 2026, as considered in the consolidated annual financial results, which have been audited by their independent auditors. The consolidated annual financial results also include the Group's share of total net profit after tax (before consolidation adjustments) of Rs 335.56 crores for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of 3 associates, whose financial statements have been audited by their independent auditors. The independent auditor's report on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

2 subsidiaries and an associate are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and the associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associate located outside India is based on the reports of other auditors and the conversion



Independent Auditor's Report (Continued)

Welspun Corp Limited

adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

- b. The consolidated annual financial results include the unaudited financial information of 3 subsidiaries, whose financial information reflect total assets (before consolidation adjustments) of Rs 6.55 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. Nil and total net loss after tax (before consolidation adjustments) of Rs 0.66 crores and net cash inflows (before consolidation adjustments) of Rs 2.64 crores for the year ended on 31 March 2026 as considered in the consolidated annual financial results. These unaudited financial information have been furnished to us by the Management. The consolidated annual financial results also include the Group's share of total net profit after tax (before consolidation adjustments) of Rs. 7.28 crores for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of 2 associates. These unaudited financial information have been furnished to us by the Management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Bhavesh Dhupelia

Partner

Mumbai

21 May 2026

Membership No.: 042070

UDIN:26042070TSAIWQ6094

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Welspun Corp Limited (India)	Holding Company
2	Welspun Pipes Inc. (USA)	Wholly owned subsidiary
3	Welspun Tubular LLC (USA)	Step-Down-Subsidiary
4	Welspun Global Trade LLC (USA)	Step-Down-Subsidiary
5	Welspun Logistics LLC (USA)	Step-Down-Subsidiary
6	Welspun Tradings Limited (India)	Wholly owned subsidiary
7	Welspun DI Pipes Limited (India)	Wholly owned subsidiary
8	Welspun Mauritius Holdings Limited (Mauritius)	Wholly owned subsidiary
9	Anjar TMT Steel Private Limited (India)	Wholly owned subsidiary
10	Welspun Speciality Solutions Limited (India)	Subsidiary
11	Sintex Prefab & Infra Limited (India)	Wholly owned subsidiary
12	Sintex – BAPL Limited (India)	Wholly owned subsidiary
13	Sintex – Advance Plastics Limited (India)	Step-Down-subsidiary
14	Sintex Holdings B.V. (Netherlands)	Step-Down-subsidiary
15	Weetek Plastics Private Limited (India)	Step-Down-subsidiary
16	Nauyaan Shipyard Private Limited (India) (Associate till 10 April, 2025)	Associate
17	Welspun Pipes Company (Kingdom of Saudi Arabia)	Step-Down-subsidiary
18	East Pipes Integrated Company for Industry (EPIC) (Kingdom of Saudi Arabia)	Step-Down-Associate
19	Welspun Captive Power Generation Limited (India)	Associate
20	Clean Max Dhyuthi Private Limited (India)	Associate
21	Welspun Wasco Coatings Private Limited (India)	Joint Venture
22	Welspun Europe S.A (Spain)	Wholly owned subsidiary
23	Welspun Global IFSC Limited (India) (from 10 December, 2025)	Step-Down-subsidiary
24	Welspun Global Holdings Limited (United Arab Emirates) (from 11 December, 2025)	Wholly Owned subsidiary
	Welspun International FZCO (United Arab Emirates) (from 13 January, 2026)	Wholly Owned subsidiary



Independent Auditor's Report (Continued)

Welspun Corp Limited

Sr. No	Name of component	Relationship
26	Welspun Corporate Services Limited (formerly known as Welspun Home Textiles Limited) (from 25 March, 2026)	Associate



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in crores)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26 (Refer Note 12) (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Refer Note 12) (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	Income					
a	Revenue from operations	4,312.56	4,532.48	3,924.97	16,770.14	13,977.54
b	Other income	35.61	29.56	41.89	135.25	189.79
	Total income (a+b)	4,348.17	4,562.04	3,966.86	16,905.39	14,167.33
2	Expenses					
a	Cost of materials consumed	2,525.07	2,761.95	2,895.22	10,815.78	9,576.06
b	Purchase of stock-in-trade	7.60	15.57	4.17	47.49	32.00
c	Changes in inventories of finished goods, stock-in-trade and work-in progress	144.82	70.55	(401.34)	(605.04)	(737.77)
d	Employee benefits expense (refer note 10)	322.83	329.20	268.31	1,246.46	1,003.02
e	Finance costs	48.95	50.66	87.54	212.17	319.65
f	Depreciation and amortisation expense	93.03	92.54	86.99	354.55	351.07
g	Other expenses	808.44	739.48	698.43	3,029.81	2,436.05
	Total expenses	3,950.74	4,059.95	3,639.32	15,101.22	12,980.08
3	Profit before exceptional items, share of profit of joint venture, associates and tax (1-2)	397.43	502.09	327.54	1,804.17	1,187.25
4	Exceptional items (refer note 6a and 6b)	-	-	476.50	-	465.68
5	Profit before share of profit of joint venture, associates and tax (3+4)	397.43	502.09	804.04	1,804.17	1,652.93
6	Share of profit of joint venture and associates (net)	106.58	90.87	51.19	342.34	231.16
	Profit on sale of shares of associates (refer note 5)	-	-	-	-	377.79
7	Profit before tax (5+6)	504.01	592.96	855.23	2,146.51	2,261.88
8	Income Tax expense					
a	Current tax	(85.85)	131.70	125.43	305.86	294.80
b	Deferred tax	218.40	4.90	30.61	220.16	64.80
	Total tax expense	132.55	136.60	156.04	526.02	359.60
9	Net profit for the period (7-8)	371.46	456.36	699.19	1,620.49	1,902.28
10	Other Comprehensive Income, net of tax					
a	Items that will be reclassified to profit or loss (net)	168.71	54.80	(3.36)	294.27	51.43
b	Items that will not be reclassified to profit or loss (net)	0.24	(2.38)	(1.93)	(3.49)	(8.28)
	Total other comprehensive income, net of tax	168.95	52.42	(5.29)	290.78	43.15
11	Total Comprehensive Income for the period (including non-controlling interest) (9+10)	540.41	508.78	693.90	1,911.27	1,945.43
12	Net profit attributable to:					
	-Owners	370.36	452.59	698.31	1,613.05	1,908.14
	-Non-controlling interest	1.10	3.77	0.88	7.44	(5.86)
13	Other comprehensive income attributable to:					
	-Owners	168.91	53.15	(6.31)	291.03	42.31
	-Non-controlling interest	0.04	(0.73)	1.02	(0.25)	0.84
14	Total comprehensive income attributable to:					
	-Owners	539.27	505.74	692.00	1,904.08	1,950.45
	-Non-controlling interest	1.14	3.04	1.90	7.19	(5.02)
15	Paid up equity share capital (Face value of Rs. 5/- each)	131.90	131.90	131.17	131.90	131.17
16	Other Equity				9,023.66	7,331.55
17	Earnings per share (not annualised for the quarter)					
	(a) Basic (in Rs)	14.04	17.17	26.63	61.23	72.80
	(b) Diluted (in Rs)	14.04	17.16	26.50	61.20	72.44



Notes:

- 1 The aforesaid consolidated financial results of Welspun Corp Limited (the "Holding Company" including Welspun Corp Employees Welfare Trust) and its subsidiaries (the Holding Company and its subsidiaries together hereinafter referred to as the "Group"), its joint venture and associates were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on May 21, 2026.
- 2 The Group is primarily engaged in the business of manufacture and distribution of steel products and others (including plastic products).
- 3 The aforesaid consolidated financial results of the Group, its joint venture and associates have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

4 Details of Secured, Redeemable, Non Convertible Debentures are as follows:

(Rs. in Crores)

Particulars	Previous Due Date #		Next Due Date			
	Principal	Interest	Next Instalment Date	Principal Amount	Interest Date	Interest Amount
7.25% Secured Redeemable Non Convertible Debenture	NA	16.02.2026	-	-	-	-

Interest has been paid on the due dates.

The listed Secured, Redeemable, Non-Convertible Debentures of the Holding Company aggregating to Rs. 200 crores have been redeemed on February 16, 2026.

- 5 During the previous year ended March 31, 2025, 15,75,000 shares of East Pipes Integrated Company for Industry ("EPIC") were sold to identified financial investors in a series of negotiated trades for an overall consideration of SAR 218.90 million equivalent to USD 58 million (Rs 496.60 crores). Welspun Mauritius Holdings Limited ("WMHL") had accounted for a gain on sale of EPIC shares of Rs. 377.79 crores.
- 6a During the previous year ended March 31, 2025, the group decided to divest its 100% equity investment held in Sintex Logistics LLC, USA (a step-down subsidiary), consequently have written down/ created provisions (towards certain inventories and property, plant and equipment) amounting to Rs. 10.82 crores (net of write backs of Rs. 0.12 crores), which had been disclosed as exceptional item. A binding agreement for sale of shares was completed on December 12, 2024.
- 6b During the previous year ended March 31, 2025, Welspun Tradings Limited (a wholly owned subsidiary of the Holding Company) had sold of 100% equity stake of Nauyaan Tradings Private Limited ("NTPL"), to Reliance Strategic Business Ventures Limited (a wholly owned subsidiary of Reliance Industries Limited) for a total consideration of Rs. 1,00,000, which corresponds to the total paid-up equity share capital of NTPL.

During the previous year ended March 31, 2025, the Group had inducted a strategic investor in Nauyaan Shipyard Private Limited ("NSPL"), by sale of 74% equity share in NSPL to NTPL (post acquisition by Reliance Strategic Business Ventures Limited as above), for a consideration of Rs. 382.73 crores, subject to any subsequent adjustments for expenses to the account of the Holding Company and net current assets, and considering the fair valuation of the balance stake in accordance with Ind AS 110, resulting in profit of Rs. 476.50 crores, disclosed under "Exceptional Items". The remaining 16% equity shares of NSPL have been sold to NTPL in the quarter ended September 30, 2025.
- 7 The financial results of Welspun Corp Employees Welfare Trust have been included in the standalone financial results of the Holding Company in accordance with the requirements of Ind-AS 102 and Guidance Note on Accounting for Employee Share-based payments. Cost of such treasury shares of Rs. 2.26 crores has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share, weighted average of 86,717 number of equity shares have been reduced.
- 8 During the year ended March 31, 2026, the Holding Company allotted 14,41,250 equity shares of Rs. 5 each fully paid up, upon the exercise of Employee Stock Options. Post this allotment, the paid-up equity share capital of the Holding Company stands increased from Rs. 131.17 Crores - divided into 26,23,49,395 equity shares of Rs. 5 each to Rs. 131.90 Crores - divided into 26,37,90,645 equity shares of Rs. 5 each.
- 9a During the previous quarter ended December 31, 2025, a new company, Welspun Global IFSC Limited "WGIFSC" a step down wholly owned subsidiary was the incorporated in Gift City, Gujarat.
- 9b During the previous quarter ended December 31, 2025, Welspun Global Holdings Limited "WGHL" a wholly owned subsidiary of the company has been incorporated in Dubai International Financial Centre "DIFC", United Arab Emirates.



- 9c During the quarter ended March 31, 2026, Welspun International FZCO "WIFZCO" a wholly owned subsidiary of the Company has been incorporated in Dubai Multi Commodities Centre "DMCC", United Arab Emirates.
- 9d During the quarter ended March 31, 2026, the Company acquired 45% stake in Welspun Corporate Services Limited "WCSL" (formerly known as Welspun Home Textiles Limited). Consequent to the above acquisition, WCSL has become an associate company of the Company.
- 10 On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes.
Accordingly, the Group has recognised an estimated incremental impact of Rs 25.20 crores under 'Employee benefits expense' in the Profit and Loss Account for the year March 31, 2026, considering best information available. The Group continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 11 Note on rights issue and redemption of preference shares by Welspun Specialty Solution Limited "WSSL", Welspun Corp Limited's subsidiary:
- a) During the previous year ended March 31, 2025, Board of Directors of WSSL allotted 13,25,22,289 equity shares of Rs. 6 as at an issue price of Rs. 26.40 per share to eligible shareholders of the Company pursuant to rights issue.
- b) During the quarter ended June 30, 2025, the Preference Shareholder of WSSL had requested WSSL to consider early redemption of preference shares. The Board of Directors of WSSL approved the redemption of 5,09,04,271 '12% Non-Cumulative Redeemable Preference Shares' ("NCRPS") of Rs.10/- each aggregating to Rs. 50.90 crores (of which Rs. 37.75 crores were accounted for as Equity Component as per IND AS 109). The resultant financial liability component including interest accrued thereon as at May 16, 2025 was Rs. 21.22 crores. Based on the valuation report received from Independent Chartered Accountants, the fair market value of NCRPS was Rs. 27.00 crores.
The resulting difference between the financial liability and the consideration paid was Rs. 5.78 crores, which is included under Finance cost.
The said redemption of NCRPS was done by utilizing the proceeds of the Rights Issue and pursuant to the parties' mutual agreement.
- 12 Figures for the quarter ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures in respect of full financial year and the limited reviewed year to date figures up to the third quarter of the current and previous financial year, respectively.
- 13 The Board of Directors at their meeting dated May 21, 2026 have recommended to pay dividend at the rate of 100 % per equity share (i.e. Rs. 5 per equity share) having nominal value of Rs. 5 for the financial year ended March 31, 2026. The payment is subject to approval of the shareholders in the upcoming Annual General Meeting.
- 14 On December 22, 2025, the Company has acquired 2,72,39,744 shares i.e 4.11% equity share of Welspun Specialty Solutions Limited "WSSL", a subsidiary company, from the existing promoters group of WSSL viz. MGN Agro Properties Private Limited and Welspun Group Master Trust, at market price through a block deal for an aggregate consideration of approximately Rs. 109.22 crores.
Consequent to the above acquisition, the Company's equity shareholdings in WSSL has increased from 51.06% to 55.17%.
- 15 During the quarter ended March 31, 2026, Welspun Mauritius Holdings Limited ("WMHL") transferred 69,30,000 equity shares, representing a 22% stake, in East Pipes Integrated Company for Industry ("EPIC") to Welspun Pipes Inc ("WPI"). The transaction was executed for a total cash consideration aggregating approximately SAR 979.90 million (i.e Rs. 2,450 Crores).
After the above transaction, EPIC, which was an associate company of WMHL, is now an associate company of WPI.
The above transfer, being an intragroup transaction between two wholly owned subsidiaries of the Company, does not result in any change in the ultimate ownership and is not expected to have any material impact on the operations, financial position, or profitability of the Group.



16 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26 (Refer Note 12) (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Refer Note 12) (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	Debt Equity Ratio (Total Debt / Total Equity)	0.23	0.17	0.12	0.23	0.12
2	Debt service coverage ratio (Earnings available for debt service / debt service)	2.15	19.73	0.26	5.03	0.73
3	Interest service coverage ratio (Earning before Interest on borrowings and Tax / Interest on borrowings)	21.11	23.77	18.92	21.61	13.25
4	Current Ratio (Current Assets/ Current Liabilities)	1.33	1.32	1.33	1.33	1.33
5	Long term debt to working capital (Non-current borrowings + Current maturities of long term borrowings) / (Current Assets - Current liabilities)	0.60	0.40	0.36	0.60	0.36
6	Bad debts to Accounts receivable ratio (Bad debt expense / Closing Trade Receivable)	-	0.01	-	0.01	-
7	Current liability ratio (Current liabilities/ Total Liabilities)	0.76	0.82	0.84	0.76	0.84
8	Total Debts to total assets ratio (Total Debts/ Total Assets)	0.11	0.09	0.06	0.11	0.06
9	Debtors Turnover (no. of days) (Average trade receivable / Revenue from operations (multiplied by no. of days))	35	33	42	38	47
10	Inventory Turnover (no. of days) (Average inventory / Cost of goods sold (multiplied by no. of days))	151	153	127	158	134
11	Operating EBITDA Margin (%) (Earnings before Depreciation, Interest and Tax / Revenue from operations)	14.57%	15.77%	13.29%	15.63%	14.08%
12	Net Profit Margin (%) (Net profit after tax / Revenue from operations)	8.61%	10.07%	17.81%	9.66%	13.61%
13	Paid up equity share capital (Face value of Rs. 5/- each) (Rs. In Crores)	131.90	131.90	131.17	131.90	131.17
14	Other Equity excluding debenture redemption reserve and capital redemption reserve (Rs. In Crores)	8,669.97	8,134.87	6,969.13	8,669.97	6,969.13
15	Debenture Redemption Reserve (Rs. In Crores)	-	-	-	-	-
16	Capital Redemption Reserve (Rs. In Crores)	353.69	353.69	353.69	353.69	353.69
17	Share Application money pending	-	-	8.73	-	8.73
18	Outstanding redeemable preference shares (in numbers) (including issued by subsidiary companies)	-	-	5,09,04,271	-	5,09,04,271
19	Outstanding redeemable preference shares (Rs. In Crores)	-	-	50.90	-	50.90
20	Networth (Rs. In Crores)	9,405.86	8,869.62	7,728.75	9,405.86	7,728.75

For and on behalf of the Board of Directors of Welspun Corp Limited



Vipul Mathur
Managing Director and Chief Executive Officer
DIN - 07990476

Place: Mumbai
Date: May 21, 2026



STATEMENT OF AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(Rs. in crores)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	5,791.08	3,961.95
Capital work-in-progress	1,232.92	785.37
Right-of-use asset	293.24	290.44
Investment properties	61.19	62.90
Goodwill	373.20	373.20
Intangible assets	17.44	18.22
Intangible assets under development	8.49	1.76
Investments accounted for using the equity method	1,010.53	852.04
Financial assets		
Investments	35.28	2.95
Loans	-	-
Other financial assets	43.49	218.42
Deferred tax assets (net)	34.16	35.71
Non-Current Tax Asset (Net)	14.24	6.83
Other non-current assets	416.19	190.14
Total non-current assets	9,331.45	6,799.93
Current assets		
Inventories	4,655.66	4,211.54
Financial assets		
Investments	817.69	546.58
Trade receivables	1,718.93	1,769.13
Cash and cash equivalents	1,512.59	1,147.12
Bank balances other than cash and cash equivalents	1,459.34	108.23
Loans	0.46	3.59
Other financial assets	76.32	26.87
Other current assets	861.42	618.33
Assets or disposal groups classified as held for sale	0.14	5.60
Total current assets	11,102.55	8,436.99
Total assets	20,434.00	15,236.92



STATEMENT OF AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

Particulars	(Rs. in crores)	
	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
EQUITY AND LIABILITIES		
Equity		
Equity share capital	131.90	131.17
Other equity		
Share application money pending allotment	-	8.73
Reserves and surplus	8,357.24	6,931.76
Other reserves	666.42	372.15
Equity component of 12% Non-cumulative redeemable preference shares	-	18.91
Equity attributable to owners of Welspun Corp Limited	9,155.56	7,462.72
Non-controlling interests	250.30	266.03
Total equity	9,405.86	7,728.75
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	1,597.73	463.17
Lease liabilities	165.34	159.25
Other financial liabilities	-	-
Provisions	19.46	26.33
Deferred tax liabilities (net)	592.88	355.17
Government grants	302.92	182.14
Total non-current liabilities	2,678.33	1,186.06
Current liabilities		
Financial liabilities		
Borrowings	564.81	460.54
Lease liabilities	27.57	20.60
Trade payables		
total outstanding dues of micro and small enterprises	123.85	88.46
total outstanding dues other than above	3,198.97	3,136.04
Other financial liabilities	387.62	209.27
Other current liabilities	3,348.12	1,724.32
Provisions	96.86	91.58
Government grants	29.48	36.53
Current tax liabilities (net)	572.53	554.77
Total current liabilities	8,349.81	6,322.11
Total Liabilities	11,028.14	7,508.17
Total equity and liabilities	20,434.00	15,236.92

For and on behalf of the Board of Directors of Welspun Corp Limited



Vipul Mathur
Managing Director and Chief Executive Officer
DIN - 07990476

Place: Mumbai
 Date: May 21, 2026



STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in crores)

	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
A) Cash flow (used in)/ from operating activities		
Profit before tax	2,146.51	2,261.88
Adjustments for:		
Depreciation and amortisation expense	354.55	351.07
Exceptional item	-	(465.68)
Employee share-based payment expenses	4.17	10.70
(Gain)/Loss on sale/ redemption of		
- Current Investments	(14.71)	(31.30)
Non-current investments (including investment in associate)	-	(378.63)
Loss/ (Gain) on sale / discarding of property, plant and equipment (net)	(1.83)	16.11
Share of net profit of joint venture and associates accounted for using the equity method	(342.34)	(231.16)
Fair valuation (gain)/ loss on investment (net)	2.45	(5.00)
(Reversal) / Provision for Allowance for doubtful debts (net)	(19.36)	23.22
Bad debts expense	23.74	
Provisions for litigation/disputes	(3.24)	1.75
Provision/ liability no longer required written back	(9.54)	(28.11)
(Reversal) / Provision of allowance for doubtful loans	(10.59)	-
Interest income and commission income	(69.54)	(67.93)
Finance costs	212.17	319.65
Unrealised net exchange differences	78.12	(22.29)
Rental Income	(4.51)	(18.87)
Operating profit before changes in operating assets and liabilities	2,346.05	1,735.41
Increase in other non-current financial assets		
Increase in other non-current financial assets	(1.51)	(13.55)
(Increase) / decrease in other non-current assets	(16.43)	(50.20)
(Increase) / decrease in inventories	(444.12)	(1,905.65)
(Increase) / decrease in trade receivables	59.19	(0.53)
(Increase) / Decrease in other current financial assets	(18.64)	9.18
(Increase) / decrease in other current assets	(243.34)	(203.67)
Increase / (decrease) in other non-current financial liabilities	-	(6.15)
Increase / (decrease) in trade payables	49.67	1,022.85
Increase / (decrease) in other current financial liabilities	36.15	(29.79)
Increase / (decrease) in other current liabilities	1,625.06	1,252.62
Increase / (decrease) in provisions	(4.06)	17.57
Increase / (decrease) in government grants	113.72	16.12
Total changes in operating assets and liabilities	1,155.69	108.80
Cash flow from operations	3,501.74	1,844.21
Income taxes paid (net of refund received)	(297.46)	(340.54)
Net cash from operating activities (A)	3,204.28	1,503.67



STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in crores)

	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
B) Cash flow (used in)/ from investing activities		
Payments for property, plant and equipment, investment property and intangible assets (including Capital work-in-progress and Intangible assets under development)	(2,532.21)	(852.72)
Proceeds from disposal of property, plant and equipment and investment property	43.21	39.13
Proceeds from disposal of subsidiaries	-	383.48
Cash outflow on acquisition of a subsidiary	-	(30.72)
Purchase of non current investments	(32.33)	(2.95)
Proceeds from sales/ redemption of long term investments	179.97	81.10
Proceeds from sale of investment in associates	-	485.94
Purchase of current investments	(11,355.94)	(16,655.88)
Proceeds from sale/ redemption of current investments	11,097.09	16,594.60
Investments in fixed deposit	(1,633.11)	(237.81)
Proceeds from maturity of fixed deposits	459.29	209.61
Interest and commission received	48.36	71.25
Loan repaid by related parties	31.15	12.26
Loan given to related parties	(17.65)	-
Repayment of loans by others (net)	0.21	(0.36)
Dividend received from associates	93.87	64.39
Payment towards purchase of non-controlling interests	(109.22)	-
Rental income	4.51	18.87
Net cash from/ (used in) investing activities (B)	(3,722.80)	180.22
C) Cash flow from/ (used in) financing activities		
Proceeds from issue of equity share capital (including ESOP)	5.65	6.83
Proceeds from Share application money pending allotment	-	8.73
Proceeds from right issue of equity shares of subsidiary	-	152.87
Proceeds from Non-current borrowings	1,305.84	-
Repayment of Non-current borrowings	(408.86)	(1,110.86)
Proceeds from current borrowings	5,295.54	1,972.06
Repayment of current borrowings	(4,953.99)	(1,909.96)
Interest paid	(200.59)	(303.50)
Dividend paid	(131.89)	(130.94)
Principal elements of lease payments	(33.10)	(54.31)
Share issue expense	(3.51)	-
Net cash (used in)/ from financing activities (C)	875.09	(1,369.08)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	356.57	314.81
Cash and cash equivalents at the beginning of the year	1,147.12	818.73
Add: Cash and cash equivalents pursuant to business combinations	-	(4.49)
Gain/ (Loss) on exchange rate changes on cash and cash equivalents	8.90	18.07
Cash and cash equivalents at the end of year	1,512.59	1,147.12



CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2026

The Group's operations primarily relates to manufacturing of steel products and plastic products. The segment information is provided to and reviewed by Chief Operating Decision Maker (CODM). The Group's segments consist of:

1. Steel Products
2. Others (including plastic products)

(Rs. in crores)

Sr. No	Particulars	Quarter ended (Unaudited)			Year ended	
		31-Mar-26 (Refer Note 12) (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Refer Note 12) (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1)	Segment revenue					
	a. Steel products	4,136.08	4,381.03	3,767.98	16,134.11	13,346.79
	b. Others (including plastic products)	176.48	151.45	156.99	636.03	630.76
	Total Revenue	4,312.56	4,532.48	3,924.97	16,770.14	13,977.54
2)	Segment results					
	Profit / (loss) before finance costs (net), non-operating expenses (net), and tax					
	a. Steel products	447.54	560.44	392.37	2,026.50	1,369.65
	b. Others (including plastic products)	(34.44)	(30.16)	470.52	(101.55)	501.96
	Total	413.10	530.28	862.89	1,924.95	1,871.61
	Add: Unallocated income, net of unallocated expense	33.28	22.47	28.69	91.39	100.97
	Total Segment results	446.38	552.75	891.58	2,016.34	1,972.58
	Less: Finance cost	48.95	50.66	87.54	212.17	319.65
	Add/(Less): Share of profit/(loss) of Joint venture and Associates (net) and Profit on sale of shares of associates	106.58	90.87	51.19	342.34	608.95
	Profit Before tax	504.01	592.96	855.23	2,146.51	2,261.88
3)	Segment Assets					
	a. Steel products	14,138.07	12,741.34	11,616.86	14,138.07	11,616.86
	b. Others (including plastic products)	1,388.11	1,290.49	914.26	1,388.11	914.26
	Total Segment assets	15,526.17	14,031.83	12,531.12	15,526.17	12,531.12
	Add: Unallocated	4,907.83	2,569.79	2,705.80	4,907.83	2,705.80
	Total Assets	20,434.00	16,601.62	15,236.92	20,434.00	15,236.92
4)	Segment Liabilities					
	a. Steel products	7,448.59	4,927.51	5,492.97	7,448.59	5,492.97
	b. Others (including plastic products)	244.40	231.20	170.09	244.40	170.09
	Total Segment Liabilities	7,692.99	5,158.71	5,663.06	7,692.99	5,663.06
	Add: Unallocated	3,335.15	2,573.29	1,845.11	3,335.15	1,845.11
	Total Liabilities	11,028.14	7,732.00	7,508.17	11,028.14	7,508.17

Place: Mumbai
Date: May 21, 2026



For and on behalf of the Board of Directors of Welspun Corp Limited

Vipul Mathur
Vipul Mathur
Managing Director and Chief Executive Officer
DIN - 07990476



Independent Auditor's Report

To the Board of Directors of Welspun Corp Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Welspun Corp Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, (in which are included financial statements of Welspun Corp Employees Welfare Trust 'trust') being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. The Management and Board of Directors of the Company and trustees of the trust are responsible for



Independent Auditor's Report (Continued)

Welspun Corp Limited

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the respective Management and the Board of Directors and trustees of the trust are responsible for assessing each company's/trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Trustees either intends to liquidate the company/trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Trustees are responsible for overseeing the financial reporting process of each company/trust.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the



Independent Auditor's Report (Continued)

Welspun Corp Limited

underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Bhavesh Dhupelia

Partner

Mumbai

21 May 2026

Membership No.: 042070

UDIN:26042070VSDSCN7999

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26 (Refer Note 12) (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Refer Note 12) (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
		(Rs. in crores)				
1	Income					
a	Revenue from operations	2,270.45	2,378.16	2,281.06	8,299.37	8,835.19
b	Other income	18.31	12.67	30.83	296.35	146.79
	Total income (a+b)	2,288.76	2,390.83	2,311.89	8,595.72	8,981.98
2	Expenses					
a	Cost of materials consumed	1,543.41	1,604.65	1,878.95	6,103.51	6,844.11
b	Purchases of stock-in-trade	15.52	9.51	-	40.43	0.12
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(18.01)	111.14	(207.00)	(374.77)	(336.59)
d	Employee benefits expense (refer note 10)	78.00	100.40	76.32	338.88	307.10
e	Finance costs	22.55	27.55	49.23	107.64	192.39
f	Depreciation and amortisation expense	37.30	36.94	41.64	150.90	172.57
g	Other expenses	317.45	287.50	289.24	1,167.69	1,110.97
	Total expenses	1,996.22	2,177.69	2,128.38	7,534.28	8,290.67
3	Profit before tax and exceptional items (1-2)	292.54	213.14	183.51	1,061.44	691.31
4	Exceptional items (refer note 5a and 5b)	4.89	-	382.72	220.10	382.72
5	Profit before tax (3-4)	297.43	213.14	566.23	1,281.54	1,074.03
6	Income tax expense					
a	Current tax	50.02	54.36	89.13	210.02	208.64
b	Deferred tax	15.50	(2.25)	13.12	58.00	23.70
	Total tax expense	65.52	52.11	102.25	268.02	232.34
7	Net profit for the period (5-6)	231.91	161.03	463.98	1,013.52	841.69
8	Other Comprehensive (Loss) / Income, net of tax					
a	Items that will be reclassified to profit or loss (net)	(16.74)	19.32	3.34	(37.27)	2.04
b	Items that will not be reclassified to profit or loss (net)	1.24	0.29	(0.04)	0.65	(3.26)
	Total other comprehensive (loss) / income, net of tax	(15.50)	19.61	3.30	(36.62)	(1.22)
9	Total Comprehensive Income for the period (7+8)	216.41	180.64	467.28	976.90	840.47
10	Paid up equity share capital (Face value of Rs. 5/- each)	131.90	131.90	131.17	131.90	131.17
11	Other Equity					4,168.31
12	Earnings per equity share (not annualised for the quarter)					
	(a) Basic (in Rs)	8.79	6.11	17.69	38.47	32.11
	(b) Diluted (in Rs)	8.79	6.11	17.60	38.45	31.95



Notes:

- 1 The aforesaid standalone financial results of Welspun Corp Limited (the "Company"), including Welspun Corp Employees Welfare Trust, were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on May 21, 2026. The statutory auditors have carried out an audit of the above standalone results for the year ended March 31, 2026.
- 2 Since the segment information as per Ind AS 108 - Operating Segments is provided on the basis of consolidated financial results, the same is not provided separately in standalone financial results.
- 3 The aforesaid standalone financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

- 4 Details of Secured, Redeemable, Non Convertible Debentures are as follows:

(Rs. in crores)

Particulars	Previous Due Date #		Next Due Date			
	Principal	Interest	Next Instalment Date	Principal Amount	Interest Date	Interest Amount
7.25% Secured Redeemable Non Convertible Debenture	NA	16.02.2026	-	-	-	-

Interest has been paid on the due dates.

The listed Secured, Redeemable, Non-Convertible Debentures of the Company aggregating to Rs. 200 crores had been redeemed on February 16, 2026.

- 5a During the previous year, Welspun Tradings Limited (a wholly owned subsidiary of the Company) had sold of 100% equity stake of Nauyaan Tradings Private Limited ("NTPL"), to Reliance Strategic Business Ventures Limited (a wholly owned subsidiary of Reliance Industries Limited) for a total consideration of Rs. 0.01 crore, which corresponds to the total paid-up equity share capital of NTPL.

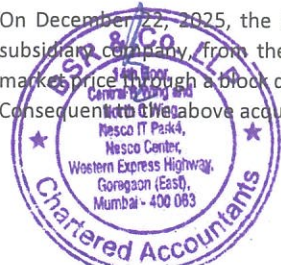
During the previous year, the Group had inducted a strategic investor in Nauyaan Shipyard Private Limited ("NSPL"), by sale of 74% equity share in NSPL to NTPL (post acquisition by Reliance Strategic Business Ventures Limited as above), for a consideration of Rs. 382.73 crores, subject to any subsequent adjustments for expenses to the account of the Company and net current assets, resulting profit of Rs. 382.72 crores, disclosed under "Exceptional Items".

During the quarter ended June 30, 2025, additional 10% equity shares of NSPL were sold to NTPL for a consideration of Rs. 51.72 crores, disclosed under "Exceptional Items", consequently NSPL ceases to be an associate company of the Company. In accordance with the applicable accounting standards, specifically Ind AS 28 and Ind AS 109, the retained investment is required to be remeasured at its fair value as on the date when it ceases to be an associate company. As a result of this remeasurement, the Company has recognised fair value gain of Rs 82.75 crores, disclosed under "Other income", which reflects the difference between the carrying value of the investment and its fair value. The remaining 16% equity shares of NSPL have been sold to NTPL in the quarter ended September 30, 2025.

- 5b During the quarter ended September 30, 2025, the Company had sold Longitudinal Submerged Arc Welded (LSAW) Pipe Plant situated at Dahej, to Welspun Pipes Company LLC, Kingdom of Saudi Arabia, a wholly owned subsidiary of the Company, for a consideration of Rs 194.94 crores based on an independent valuation report and on arms length basis resulting in profit of Rs 163.49 crores. Further, during the current quarter, the remaining sale of aforementioned LSAW Pipe Plant was recognised, for a consideration of Rs 8.13 crores resulting in profit of Rs 4.89 crores. The same has been disclosed under "Exceptional items".
- 6 During the quarter ended September 30, 2025, the Company had received dividend income of Rs 89.31 crores from Welspun Mauritius Holdings Limited, a wholly owned subsidiary of the Company and Rs 42.83 crores from Welspun Captive Power Generation Limited, an associate of the Company. The same had been disclosed under "Other Income".
- 7 The financial results of Welspun Corp Employees Welfare Trust have been included in the standalone financial results of the Company in accordance with the requirements of Ind-AS and cost of such treasury shares of Rs. 2.26 crores has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share, weighted average of 86,717 number of equity shares have been reduced.
- 8 (a) During the quarter ended March 31, 2026, Welspun International FZCO "WIFZCO" a wholly owned subsidiary of the Company has been incorporated in Dubai Multi Commodities Centre "DMCC", United Arab Emirates.
 (b) During the quarter ended March 31, 2026, the Company acquired 45% stake in Welspun Corporate Services Limited "WCSL" (formerly known as Welspun Home Textiles Limited). Consequent to the above acquisition, WCSL has become an associate company of the Company.
 (c) During the quarter ended December 31, 2025, Welspun Global Holdings Limited "WGHL" a wholly owned subsidiary of the Company has been incorporated in Dubai International Financial Centre "DIFC", United Arab Emirates.
 (d) During the previous quarter ended December 31, 2025, a new company, Welspun Global IFSC Limited "WGIFSC" a step down wholly owned subsidiary was the incorporated in Gift City, Gujarat.

- 9 On December 22, 2025, the Company has acquired 2,72,39,744 shares i.e 4.11% equity share of Welspun Specialty Solutions Limited "WSSL", a subsidiary company, from the existing promoters group of WSSL viz. MGN Agro Properties Private Limited and Welspun Group Master Trust, at market price through a block deal for an aggregate consideration of approximately Rs. 109.22 crores.

Consequent to the above acquisition, the Company's equity shareholdings in WSSL has increased from 51.06% to 55.17%.

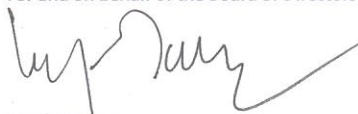


- 10 On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes.
- Accordingly, the Company has recognised an estimated incremental impact of Rs 19.56 crores under 'Employee benefits expense' in the Profit and Loss Account during the quarter ended December 31, 2025, considering best information available. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 11 During the year ended March 31, 2026, the Company allotted 14,41,250 equity shares of Rs. 5 each fully paid up, upon the exercise of Employee Stock Options. Post this allotment, the paid-up equity share capital of the Company stands increased from Rs. 131.17 Crores - divided into 26,23,49,395 equity shares of Rs. 5 each to Rs. 131.90 Crores - divided into 26,37,90,645 equity shares of Rs. 5 each.
- 12 Figures for the quarter ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures in respect of full financial year and the limited reviewed year to date figures up to the third quarter of the current and previous financial year, respectively.
- 13 The Board of Directors at their meeting dated May 21, 2026 have recommended to pay dividend at the rate of 100 % per equity share (i.e. Rs. 5 per equity share) having nominal value of Rs. 5 for the financial year ended March 31, 2026. The payment is subject to approval of the shareholders in the upcoming Annual General Meeting.



Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26 (Refer Note 12) (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Refer Note 12) (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	Debt Equity Ratio (Total Debt / Total Equity)	0.08	0.17	0.09	0.08	0.09
2	Debt service coverage ratio (Earnings available for debt service / debt service)	1.31	11.42	0.20	4.64	0.42
3	Interest service coverage ratio (Earning before Interest on borrowings and Tax / Interest on borrowings)	27.64	13.57	23.39	24.44	10.94
4	Current Ratio (Current Assets/ Current Liabilities)	1.23	1.22	1.23	1.23	1.23
5	Long term debt to working capital (Non-current borrowings + Current maturities of long term borrowings) / (Current Assets - Current liabilities)	0.05	0.32	0.30	0.05	0.30
6	Bad debts to Accounts receivable ratio (Bad debt expense / Closing Trade Receivable)	-	-	-	-	-
7	Current liability ratio (Current liabilities/ Total Liabilities)	0.89	0.90	0.92	0.89	0.92
8	Total Debts to total assets ratio (Total Debts/ Total Assets)	0.05	0.10	0.05	0.05	0.05
9	Debtors Turnover (no. of days) (Average trade receivable / Revenue from operations (multiplied by no. of days))	55	49	56	60	61
10	Inventory Turnover (no. of days) (Average inventory / Cost of goods sold (multiplied by no. of days))	108	112	90	112	90
11	Operating EBIDTA Margin (%) (Earnings before Depreciation, Interest and Tax / Revenue from operations)	15.13%	11.24%	11.08%	15.31%	11.03%
12	Net Profit Margin (%) (Net profit after tax / Revenue from operations)	10.21%	6.77%	20.34%	12.21%	9.53%
13	Paid up equity share capital (Face value of Rs. 5/- each) (Rs. in Crores)	131.90	131.90	131.17	131.90	131.17
14	Other Equity excluding debenture redemption reserve and capital redemption reserve (Rs. in Crores)	4,668.64	4,452.21	4,168.31	4,668.64	3,814.62
15	Debenture Redemption Reserve (Rs. in Crores)	-	-	-	-	-
16	Capital Redemption Reserve (Rs. in Crores)	353.69	353.69	353.69	353.69	353.69
17	Outstanding redeemable preference shares (in numbers)	-	-	-	-	-
18	Outstanding redeemable preference shares (Rs. in Crores)	-	-	-	-	-
19	Networth (Rs. in Crores)	5,154.23	4,937.80	4,299.48	5,154.23	4,299.48

For and on behalf of the Board of Directors of Welspun Corp Limited



Vipul Mathur
Managing Director and Chief Executive Officer
DIN - 07990476

Place: Mumbai
Date: May 21, 2026



STATEMENT OF AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

Particulars	(Rs. in crores)	
	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,223.70	2,065.63
Capital work-in-progress	26.18	34.98
Right-of-use assets	13.76	11.75
Investment properties	29.31	29.41
Intangible assets	12.86	15.05
Intangible assets under development	4.13	0.77
Financial assets		
Investments in subsidiaries, associates and joint venture	2,243.43	1,531.45
Investments	35.28	2.95
Loans	-	-
Other financial assets	26.97	25.09
Non-current Income tax assets	-	0.22
Other non-current assets	154.23	97.11
Total non-current assets	4,769.85	3,814.41
Current assets		
Inventories	1,701.63	1,836.50
Financial assets		
Investments	555.92	416.12
Trade receivables	1,422.28	1,310.89
Cash and cash equivalents	110.38	273.96
Bank balances other than cash and cash equivalents	72.57	64.67
Loans	0.39	3.59
Other financial assets	106.48	63.90
Other current assets	327.79	329.68
Assets held for sale	-	26.22
Total current assets	4,297.44	4,325.53
Total assets	9,067.29	8,139.94




STATEMENT OF AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(Rs. in crores)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
EQUITY AND LIABILITIES		
Equity		
Equity share capital	131.90	131.17
Other equity		
Share application money pending allotment	-	8.73
Reserves and surplus	5,059.19	4,158.77
Other reserves	(36.86)	0.81
Total equity	5,154.23	4,299.48
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	40.00	40.00
Lease liabilities	3.61	4.70
Provisions	-	13.48
Deferred tax liabilities (net)	190.54	144.99
Government grants	188.21	113.91
Total non-current liabilities	422.36	317.08
Current liabilities		
Financial liabilities		
Borrowings	377.40	367.49
Lease liabilities	8.77	5.24
Trade payables		
- total outstanding dues of micro and small enterprises	50.33	43.82
- total outstanding dues other than above	1,465.61	1,764.48
Other financial liabilities	103.31	66.36
Other current liabilities	911.89	646.82
Provisions	76.78	79.19
Government grants	18.98	30.70
Current tax liabilities (net)	477.63	519.28
Total current liabilities	3,490.70	3,523.38
Total liabilities	3,913.06	3,840.46
Total equity and liabilities	9,067.29	8,139.94

For and on behalf of the Board of Directors of Welspun Corp Limited


Vipul Mathur
 Managing Director and Chief Executive Officer
 DIN - 07990476

Place: Mumbai
 Date: May 21, 2026



STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Year Ended March 31, 2026 (Audited)	Year Ended March 31, 2025 (Audited)
A) Cash flow (used in)/ from operating activities		
Profit before tax	1,281.54	1,074.03
Adjustments for:		
Depreciation and amortisation expense	150.90	172.57
Exceptional items (refer note 5)	(220.10)	(382.72)
Employee share-based payment expense	4.17	10.70
(Gain)/loss on sale/discarding of property, plant and equipment (net)	2.30	14.07
Loss/ (gain) on sale/ redemption of		
- Current investments	(12.92)	(29.03)
- Non-current investments	(82.75)	(0.84)
Fair valuation (gain)/loss on investment (net)	3.71	(0.37)
(Reversal)/ Provision of allowance for doubtful loans	(10.59)	
Provision for litigation/disputes (net)	(3.24)	0.13
(Reversal)/ Provision for allowance for doubtful debts (net)	0.63	(0.63)
Dividend income from non-current investments	(132.14)	(2.53)
Interest income and commission income	(34.84)	(61.12)
Finance cost	107.64	192.39
Unrealised net exchange differences	21.93	(15.47)
Liabilities/ provisions no longer required written back	(3.00)	(3.43)
Rental Income from investment property and rental income others	(4.66)	(6.86)
	(212.96)	(119.12)
Operating profit before changes in operating assets and liabilities	1,068.58	954.91
Changes in operating assets and liabilities (Bracket figures represents increase in asset and decrease in liabilities)		
(Increase) / decrease in other non-current financial assets	(1.83)	(8.85)
Decrease / (Increase) in other non-current assets	13.13	(49.62)
(Increase) / decrease in inventories	134.86	(463.81)
(Increase) / decrease in trade receivables	(103.06)	340.32
Increase in other current financial assets	(24.58)	(20.82)
(Increase) / decrease in other current assets	1.89	(68.47)
Increase / (decrease) in trade payables	(339.51)	166.75
(Decrease) / increase in other current financial liabilities	(5.76)	(32.45)
Increase / (decrease) in other current liabilities	265.08	295.33
Increase / (decrease) in provisions	(12.00)	6.38
Increase / (decrease) in government grants	62.59	0.84
Total changes in operating assets and liabilities	(9.19)	165.61
Cash flow from / (used in) operations	1,059.39	1,120.52
Income taxes paid (net of refund received)	(253.46)	(119.81)
Net cash from operating activities (A)	805.93	1,000.71



Particulars	Year Ended March 31, 2026 (Audited)	Year Ended March 31, 2025 (Audited)
B) Cash flow (used in)/ from investing activities		
Payments for property, plant and equipment, investment property and intangible assets (including capital work-in-progress and intangible assets under development)	(382.35)	(110.25)
Proceeds from disposal of property, plant and equipment and investment property	219.09	24.34
Purchase of long term investments	(751.81)	-
Proceeds from sale/redemption of long term investments	141.97	463.82
Purchase of long term investments	(10,554.66)	(495.62)
Purchase of current investments	10,424.07	(15,615.21)
Proceeds from sale/redemption of current investments	(446.98)	15,581.83
Investments in fixed deposit	438.75	(203.96)
Proceeds from maturity of fixed deposit	28.25	178.15
Interest and commission received	4.66	76.61
Rent Income Received	132.14	6.86
Dividend received	(17.60)	2.53
Loans given to subsidiaries / related parties	31.09	(33.86)
Repayment of loans by subsidiaries / related parties	0.29	247.56
Loan given (to)/ repaid by others (net)	-	(0.36)
Net cash (used in) / from investing activities (B)	(733.09)	122.43
C) Cash flow from/ (used in) financing activities		
Proceeds from issue of equity share capital	5.68	6.83
Proceeds from Share application money pending allotment	-	8.73
Repayment of non-current borrowings	(199.87)	(985.89)
Proceeds from current borrowings	4,242.75	1,753.41
Repayment of current borrowings	(4,032.97)	(1,605.91)
Interest paid	(111.86)	(195.74)
Dividend paid	(131.89)	(130.94)
Principal payments / lease payments	(8.26)	(5.06)
Net cash (used in) / from financing activities (C)	(236.42)	(1,154.58)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(163.58)	(31.44)
Cash and cash equivalents at the beginning of the year	273.96	305.40
Cash and cash equivalents at the end of year	110.38	273.96



WCL/SEC/2026

May 21, 2026

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144), (NCD – 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. (Symbol: WELCORP, Series EQ)
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Dear Sirs/ Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby confirm that M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration Number 101248W/W-100022), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion in respect of the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026.

This declaration is for your information and record, please.

Thanking you.

For **Welspun Corp Limited**


Percy Birdy
Chief Financial Officer

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

Annexure A

Sr. No.	Particulars	Details								
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or under taking or subsidiary or associates of the listed entity during the last financial year;	<p>Total Income, Profit before Tax and Net worth of Clean Max Dhyuthi Private Limited ("CleanMax") as on 31st March, 2026.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">(Rs. in Crores)</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td style="text-align: right;">13.25</td> </tr> <tr> <td>Profit before Tax</td> <td style="text-align: right;">10.49</td> </tr> <tr> <td>Net Worth</td> <td style="text-align: right;">24.64</td> </tr> </tbody> </table> <p><i>The Company holds 26% equity stake in CleanMax.</i></p>	Particulars	(Rs. in Crores)	Total Income	13.25	Profit before Tax	10.49	Net Worth	24.64
Particulars	(Rs. in Crores)									
Total Income	13.25									
Profit before Tax	10.49									
Net Worth	24.64									
2.	Date on which the agreement for sale has been entered into;	Will be executed								
3.	The expected date of completion of sale/ disposal;	31 st August 2026								
4.	Consideration received from such sale/ disposal;	Rs. 760 lakhs								
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Name: Welspun Living Limited, a Promoter Group Company, listed on BSE and NSE.								
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms' length"	Yes, the transaction will be executed at arms' length basis.								
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not applicable.								
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.								

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

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Corporate Identity Number: L27100GJ1995PLC025609