

**WALCHANDNAGAR INDUSTRIES LIMITED**

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Ref. No. : WIL: SEC: 2025

Date : May 22, 2025

National Stock Exchange of India Ltd.
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.
Fax :26598237/38, 66418126/25/24
SCRIP CODE : WALCHANNAG

BSE Ltd.
Corporate Relations Department
1st floor, New Trading Ring,
Rotunda Bldg P.J. Tower,
Mumbai 400 001.
Fax:: 22723121/2039/2037
SCRIP CODE : 507410

Dear Sir(s),

Sub: Press Release on the Audited (Reviewed) Financial Results and updates for the Quarter and Year ended on March 31, 2025

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Press Release titled "Walchandnagar Industries Limited Press Release – Results and updates for the quarter and year ended March 31, 2025" is annexed with this letter.

A copy of the said Press Release is also being uploaded on the website of the Company www.walchand.com.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd.,

G. S. Agrawal
Whole Time Director & Company Secretary
DIN: 00404340

Encl: As above

“Streamlined and future-ready: Geared to unlock new growth frontiers”

Highlights:

- As part of the strategic portfolio realignment, the Company has identified **Defence, Nuclear, and Aerospace as key pillars for future growth** and long-term value creation.
- A cyclical slowdown in our Foundry business impacted revenues due to slowdown in machine tools, automotive and the lockout at the Satara plant.
- The Company has undertaken **one-time provision of ₹ 43.62 Crores on the loss-making legacy (TNEB) projects** which sets the stage for long-term sustainable growth.

Order Book:

- The Company has a executable order book of Rs. 580 Crores as on 31st March, 2025.
- We also have a healthy potential order pipeline of around Rs. 1000 Crores and with the government's focus on early procurements we expect to generate major order wins in FY26 and in the future.
- In March 2025, WIL secured a ₹ 30.75 crore order from Vikram Sarabhai Space Centre (VSSC) for the fabrication and supply of S139 segment hardware. This win reinforces WIL's leadership in supporting India's space program. As the country's largest manufacturer of S139 segments with over 200 delivered for PSLV and GSLV Mk II missions and the sole producer of HES and NES components, WIL remains a key partner in India's journey towards becoming a global space superpower.

Business Update and Outlook:

DNA (Defence, Nuclear, Aerospace) is our DNA: Proud to be at the forefront of transformation

- Our core lies in sectors of national interest and deep technological capability Defence, Nuclear, and Aerospace (DNA). India is at a defining moment where all these three strategic sectors are witnessing simultaneous and sustained growth. This surge is driven by shifting geopolitical realities, the national push for energy independence, and expanding ambitions in space.
- The Company has been continuously deploying the amount raised from November 2023 fund raise for CAPEX, which would enable WIL to be well placed in the future to execute and deliver orders more efficiently.

Defence:

- With increasing emphasis on indigenous platforms, rapid deployment, and tech-enabled readiness, India is moving from import-dependence to self-reliance. With policy support and growing exports, this sector is entering a new phase. Moreover, the government is also focused on shortening the defence acquisition timelines across categories, which could benefit defence suppliers such as WIL.

- The Ministry of Defence is poised to approve a landmark ₹ 25,000 crore procurement of the Quick Reaction Surface-to-Air Missile (QRSAM) system. Meanwhile, India's next-generation Akash-NG air defence system is gearing up for its final high-altitude trials, bringing it closer to induction. The Astra missile marks a significant success in India's defense sector, showcasing indigenous innovation and engineering excellence with Mk-1 operational, Mk-2 in limited production, and Mk-3 under trials, Astra reflects India's growing strength in defense manufacturing.
- These developments represent significant strides under the Aatmanirbhar Bharat initiative, aimed at enhancing India's capabilities to counter advanced aerial threats. Such progressive procurement efforts by the government continue to drive robust growth in the Defence sector and are expected to positively impact our order book.

Nuclear:

- As India races towards net-zero, nuclear energy is gaining traction as a clean, stable baseload solution.
- Our long-standing manufacturing experience positions us strongly in this national mission to reach 100 GW by 2047.
- The Union Budget 2025-26 marks a strong push for nuclear energy with the launch of the ₹20,000 crore Nuclear Energy Mission, focused on R&D of Small Modular Reactors (SMRs). With a goal to develop at least five indigenous SMRs by 2033.
- This creates a significant opportunity for companies like WIL to contribute to and benefit from India's shift towards advanced clean energy solutions.

Aerospace:

- India's space story is no longer aspirational, it's operational; from moon missions to satellites, the demand for deep private sector involvement is accelerating.
- India has launched its ambitious Space-Based Surveillance-3 programme, aiming to deploy 52 surveillance satellites. This marks a significant increase in ISRO's launch activity and presents strong opportunities for Walchandnagar Industries Ltd.
- WIL is honored to contribute to several of ISRO's missions and is now part of a consortium bidding for the privatization of the SSLV (Small Satellite Launch Vehicle) program.

Financial Overview (Rs. lakhs):

Particulars	Q4 FY25	Q3 FY25	Q4 FY24	FY25	FY24
Total Revenues	5,600	6,239	9,561	29,484	32,355
Revenue from Operations	5,308	5,907	9,138	25,918	30,235
Other Income	292	332	423	3,566	2,120
EBITDA	-4,418	-236	949	-3,150	2,228
PBT	-5,612	-1,713	-360	-8,603	-4,183

Result Highlights:

- We highlight that the performance of our core businesses has improved during the year. The sharp reduction in revenue was largely due to the weakness in Foundry business, following a broader sectoral slowdown, operational challenges, and labour unrest in March 2025 which resulted in a lockout of our Satara plant.
- Following a reassessment of project costs and expected realizations, a one-time provision of ₹ 4,362 Lakhs has been recognized to account for expected losses due to cost overruns in our TNEB legacy project. These overruns stem from earlier delays caused by customer-related issues, which are now largely resolved.
- The provision represents management's prudent estimate to ensure fulfillment of contractual obligations and successful project completion. While there is a loss on the P&L statement, the completion of these projects and release of retention money will ultimately be cash flow accretive and mark the culmination of WIL's turnaround journey, and a complete future focus on our DNA.
- The Adjusted operating EBITDA for the year stands at ₹ 12.53 Crores.