



WPIL Limited

CIN No. L36900WB1952PLC020274

Godrej Genesis Building

Unit No. 1404, 14th Floor

Salt Lake City, Sector-V

Kolkata - 700 091, West Bengal

Tel : +91 33 4052 6000

<https://www.wpil.co.in>

Date: February 24, 2026

Scrip Code: 505872

To
BSE Limited
PJ Towers,
Dalal Street,
Mumbai- 400001

REF: REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015

Dear Sir,

With reference to above, enclosed herewith is the Updated Investor Presentation of the Company.

Thanking you.

Yours Faithfully,

FOR WPIL LIMITED

**[K.K. GANERIWALA]
EXECUTIVE DIRECTOR**





WPIL Limited

Investor Presentation

February 2026





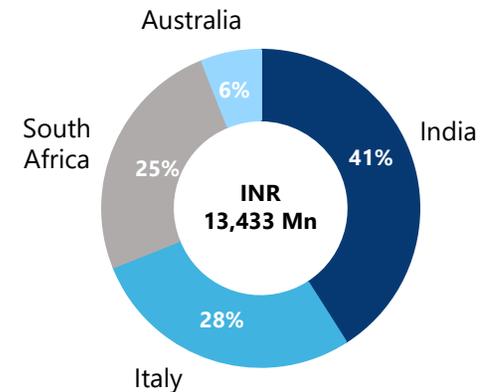
Company Overview

WPIL at a Glance

Global leader in engineered flow solutions with a strong M&A track record

- WPIL Limited is a global leader in flow solutions, offering specialized pumps, engineered flow control products, and turnkey water projects to clients worldwide
- With over 70 years of heritage, the company combines deep engineering expertise with the ability to deliver custom-built, high-performance solutions for a variety of applications
- Leveraging its technical capabilities and engineering resources, WPIL has established a leading presence in turnkey water projects
- Our state-of-the-art manufacturing facilities across the world, backed by continuous investment in R&D, enable us to maintain the highest standards of quality, innovation, and efficiency
- Through a proven buy-and-build strategy, WPIL has successfully acquired nine companies across multiple continents expanding its product portfolio and customer base
- The company continues to strengthen its leadership in existing regions while expanding its footprint, reinforcing its position as a trusted partner for critical infrastructure projects

Q9M-FY26 Geographical Revenue (%)



INR 1,300Cr+
Revenue 9M-FY2026



12
Manufacturing
Facilities



9
Successful
Acquisitions



48+
Countries Served



1500+
Employees Globally

WPIL History

70+ years legacy of delivering flow solutions across the globe

1952

Incorporated as Johnston Pumps India Ltd., a manufacturing house for vertical/horizontal pumps, castings and valves

1992 – 2000

Expanded domestic client range by leveraging a wide range of centrifugal pumps, while expanding and modernizing production facilities

2011 – 2012

Grew an international footprint with mid-market acquisitions in Australia (Sterling Pumps) and South Africa (APE Pumps, Mather & Platt)

2017-2022

Consolidated by building out capabilities and order book to become one of India's leading turn-key project players

2024

Expanded project division to global market via acquisition of Eigenbau Pty. Ltd. in South Africa

1983

Johnston Pumps acquired by Worthington Pumps Inc., USA, enabling product range expansion, core technology addition, and R&D center establishment. Renamed as Worthington Pumps India Ltd.

2001

Began aggressive expansion of product range, development of export markets and established its turnkey project division

2015

Cemented its position as a world player with acquisition of Italian pump conglomerate Gruppo Aturia

2023

Divested in Rutschi, part of Gruppo Aturia, to ride nuclear pump market upcycle and strengthen cash book with 68.9 Mn Euros

2025

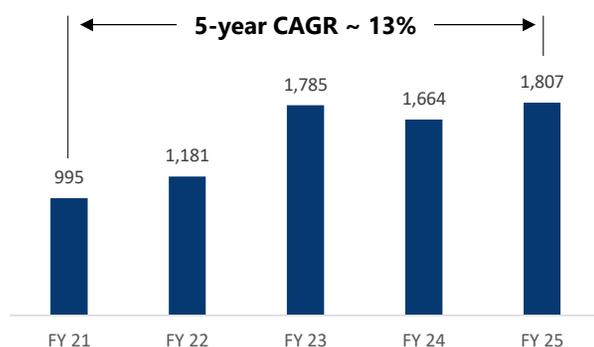
Acquired MISA Srl in Italy to expand European pumping station division and PCI Africa in South Africa to enter into wastewater treatment and water project sector in Africa

*Note: While management identified turnkey water projects as a future growth area, action to build out capabilities and develop orderbook were not initiated till 2017

WPIL Performance

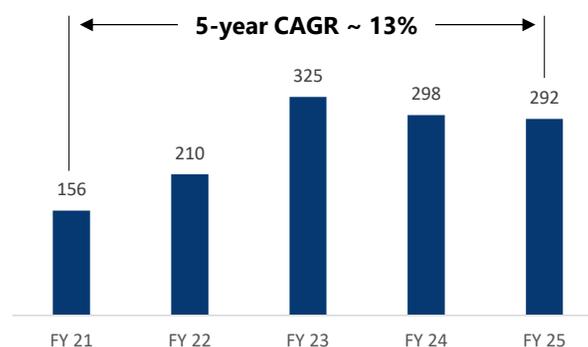
Consistent growth and expanding profitability driven by disciplined execution

Revenue (INR Cr)



- Revenue CAGR of ~13% over FY21-FY25, reflecting disciplined organic growth alongside selective portfolio actions
- Divestment of Rutschi in FY24 to capitalize on the nuclear pump upcycle resulted in a deliberate reduction in proportional revenue, partially offset by underlying growth in core business
- Acquisitions of three global project businesses in FY24-FY25 expanded WPIL's turnkey footprint, driving revenue diversification and scale
- Strong order backlog of ~USD 615Mn across both product and project segments supports revenue visibility and sustained growth momentum

EBITDA (INR Cr)



- EBITDA CAGR of ~13% over FY21-FY25, demonstrating consistent earnings growth through cycle normalization and portfolio evolution
- Margin resilience supported by discipline, operating leverage, and a favorable shift towards higher-margin product and aftermarket mix, especially in international markets
- Benefits from scale, integration of recent acquisitions, and tighter cost controls increasingly visible from FY23 onwards
- Strong operating leverage on revenue growth supports a structurally higher EBITDA base going forward

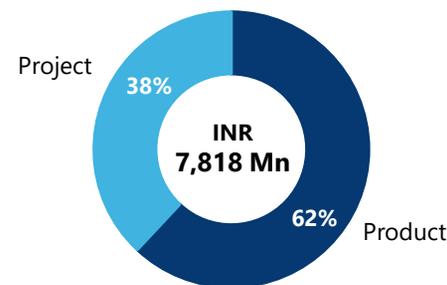
Global Strength

Building synergies through strategic global integration

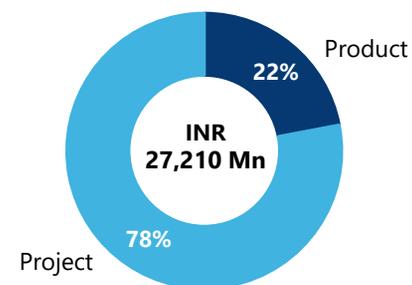
- WPIL has established a strong global presence through operations in Italy (Gruppo Aturia, Finder Pompe, and MISA Srl), South Africa (APE Pumps, Mather & Platt SA, Eigenbau, and PCI Africa), and Australia (Sterling Pumps and United Pumps)
- Each acquisition has been carefully integrated to create a cohesive, globally aligned organization that combines local market expertise with shared world-class engineering capabilities
- WPIL’s strong Indian manufacturing base forms the cornerstone of our global competitiveness, significantly optimizing each subsidiaries’ manufacturing cost structure and operational efficiency
- Similar operating guidelines for over 1,500 employees across four continents ensures consistency in quality and execution
- With leading talent, shared technologies, and localized execution, WPIL continues to deliver reliable, high-value solutions to its global customer base
- The company continues its expansion into new geographies, leveraging competencies in flow solutions and water infrastructure

Cost-advantaged Indian manufacturing anchors WPIL’s global integration

9M-FY26 International Revenue Split by Division (%)



9M-FY26 International Orderbook Split by Division (%)





Business Overview

Group Business Structure



PRODUCT	PROJECT
 Conventional	 Irrigation
 Engineered	 Municipal
 Drainage	 Industry

Gruppo Aturia





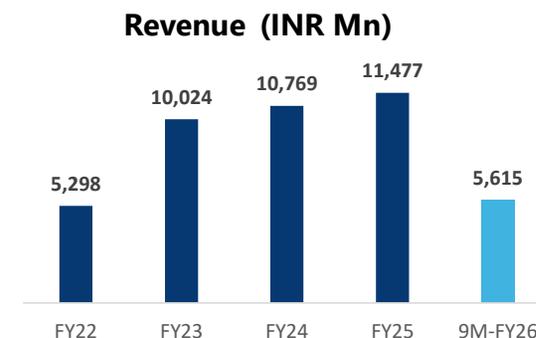




India

Driving growth through scale, operating leverage, and cost leadership

- WPIL India operates a balanced platform of product manufacturing and turnkey project execution, serving both domestic and international markets
- Product business, the foundation of the company, has emerged as the primary growth engine, driven by OEM manufacturing of large engineered pumps across diversified end markets
- Structural growth in demand has supported strong revenue momentum and margin expansion, aided by scale, operating leverage, and consolidation initiatives
- Project business has been temporarily moderated, as reflected in 9M-FY26 figures, due to domestic funding constraints, with a focus shift on gradual steady recovery and selective opportunities



Products Platform



- Five manufacturing facilities across India, including a captive multi-metallurgy foundry, enabling quality control, customization, and cost efficiency
- Manufactures five categories of large engineered pumps (vertical, horizontal, submersible, engineered, fire) for critical infrastructure applications
- Product business has over 20% y/y growth with ~25% EBITDA outlook, reflecting scale benefits and mix improvement
- India manufacturing base provides a significant cost advantage to WPIL's global operations

Projects Platform



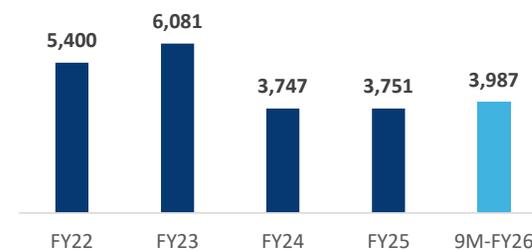
- Expanded into turnkey projects once domestic manufacturing scale was established; primary exposure to municipal, irrigation, and infrastructure projects
- Platform has developed full project qualifications and execution capabilities to execute complex critical projects
- Near-term softness driven by temporary pauses in govt. funding, now showing signs of normalization
- Positioned for steady recovery and selective growth, with increasing focus on international and high-margin opportunities

Italy

WPIL's Italian growth engine with strong margins and global relevance

- WPIL's European operations, built through strategic acquisitions to create a diversified platform, represent the center of global engineering excellence and premium product development
- Gruppo Aturia has a strong presence in engineered flow solutions for oil & gas, water, fire fighting, industrial process, and energy across Europe, Middle East, and Africa, with deep export linkages and project execution capabilities
- In CY23, WPIL carved out the Group's nuclear business, Rutschi, to ride the nuclear pump upcycle, leading to a proportional drop in revenues; the proceeds from this sale are being reinvested in inorganic growth
- Strong revenue momentum and high margins reflect the premium positioning, engineering-led differentiation, and operating leverage of the European business

Revenue (INR Mn)



Products Platform

Gruppo Aturia

- Acquired in 2015, Gruppo Aturia brings together seven historic European pump brands with deep technical specialization and strong capabilities in engineered and custom-built pumps, combining heritage craftsmanship with modern innovation, backed by European manufacturing and global distribution
- Finder Pompe provides a specialized oil & gas offering (API), with strong traction in MENA markets, and the highest revenue contribution by application within the group
- Strategic focus is underway to scale water and infrastructure products alongside core industrial segments

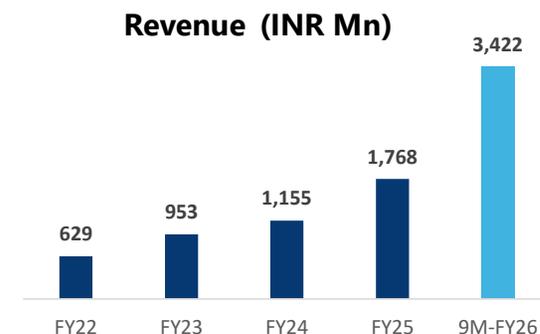
Projects Platform

- Acquired in 2025, MISA is a specialist in large-scale turnkey pumping and hydroelectric projects, and offers a portfolio of specialized vertical pumps
- MISA has strong credentials in public infrastructure and complex private-sector projects
- Post-acquisition focus on execution of legacy backlog; now positioned to bid for new large-scale opportunities
- Expands WPIL's project execution and EPC-linked capabilities

South Africa

Fast-scaling African platform with rising exposure to large infrastructure projects

- WPIL's South African business has proven to be a high-margin, fast-scaling platform driven by strong organic momentum in regional and export product business, and recently, large turnkey project execution
- Step-change in growth and capability following the strategic entry into large-project execution, materially expanding order intake and exposure to infrastructure-led capex cycles
- The SA product platform serves as an integrated regional hub for Africa and MENA, with world-class local manufacturing, engineering, and project delivery
- Compelling long-term growth runway in rapidly developing region, underpinned by constant infrastructure investment, inorganic growth opportunities, and synergy realization across the platform



Products Platform



- Acquisition of APE Pumps and Mather+Platt SA in 2012, establishing a scaled engineering platform
- Legacy pump brands with strong regional recognition and best-in-class engineered products
- Broad, technically advanced product portfolio serving critical infrastructure, including API-standard pumps
- Established export hub for Africa and the Middle East, enabling regional scale, higher-value exports, and sustained margin-led growth

Projects Platform



- Strategic expansion into turnkey projects through Eigenbau (2024) and PCI Africa (2025) acquisitions
- PCI Africa, one of the continent's foremost specialists in water and wastewater solutions, is one of the few licensed players certified to execute projects of this scale
- Material scale-up in South Africa revenue, with these businesses driving a significant portion of recent growth
- Robust project order book of INR 20,850 Mn, providing multi-year revenue visibility

Australia

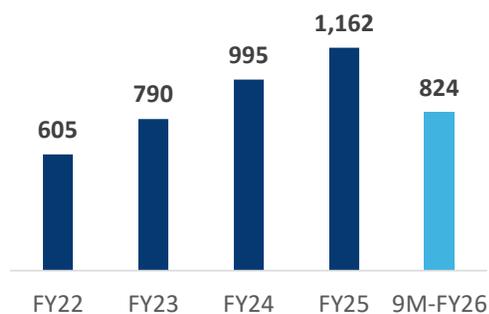
Legacy Australian brands with strong growth outlook

- Sterling Pumps and United Pumps are legacy pump manufacturers serving Australian and Asia-Pacific markets for oil & gas, irrigation, and industrial applications
- WPIL acquired Sterling Pumps in 2011, forming WPIL Australia, which went on to acquire United Pumps as a subsidiary in 2020
- The Australian business has been growing steadily over the past few years, primarily serving oil & gas industries, with expanding margins and significant order backlog

Highlights

- ★ Pumps in every oil & gas refinery in Australia and New Zealand
- ★ Refineries in Thailand, Philippines, Singapore, and China
- ★ Pipeline pumps in Australia, PNG, and New Zealand
- ★ Coverage of FPSA, LNG, and CO2 removal applications

Revenue (INR Mn)



Products Platform

- Sterling Pumps is a Melbourne-based OEM of standard and bespoke pumps serving a range of critical infrastructure end markets
- Sterling products are exported globally across Asia, MENA region, and Central America
- United Pumps Australia specializes in bespoke manufacturing of API 610 pumps for oil & gas applications, with pumps in every refinery in Australia & New Zealand
- UPA provides full stock specialized services with performance testing, repair, reverse & re-engineering, and spare parts



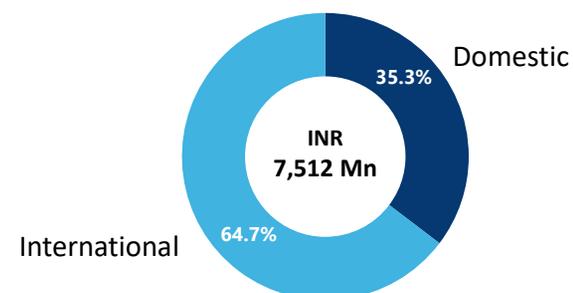
Product Division

Product Overview

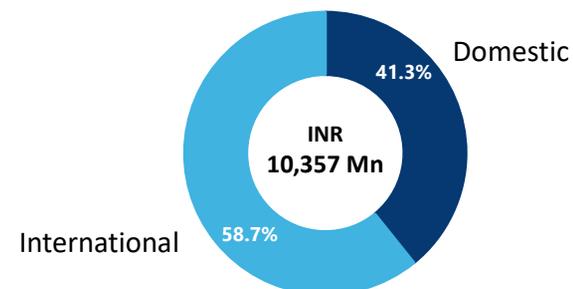
Engineering-led product portfolio with global reach and margin strength

- WPIL operates 12 manufacturing facilities across 4 continents, including a multi-metallurgy captive foundry, enabling quality consistency, cost control, and reliable global supply
- Facilities are supported by advanced testing infrastructure, including one of Asia's largest pump testing laboratories, backed by in-house R&D, simulation tools, and state-of-the-art instrumentation – enabling customized, high-performance solutions
- Core strengths include best-in-class vertical turbine pumps (Indian Industry Standard), a strong range of horizontal pumps for water supply and steel applications, metallic and concrete volute pumps for large cooling-water systems, utility pumps for oil & gas, and industry-leading firewater pumps
- India serves as the group's manufacturing backbone, providing a structural cost advantage that supports margin resilience, export competitiveness, and scalable global supply
- Product revenue of INR 7,512 Mn in 9M-FY26 with ~65% international mix; order backlog of INR 10,357 Mn with ~59% international exposure, providing strong forward visibility
- As reflected in the revenue and order bookings mix, the focus is on higher-margin export orders and overseas business
- Product business targeted to grow at ~20% y/y over the next 5 years, driven by Indian exports, Italy product platform, and Australia, supported by operating leverage and mix improvement

9M-FY26 Product Revenue Split (%)



9M-FY26 Product Order Backlog Split (%)



Manufacturing Facilities

Global manufacturing reach anchored by a cost-advantaged Indian production base



Product Portfolio



Vertical

Products:

- Vertical Turbine pumps
- Mixed & Axial Flow pumps

End Markets:

- Irrigation
- Water supply
- Power
- Industrial processing



Horizontal

Products:

- Split Case pumps
- Multistage pumps
- End Suction pumps
- Non-Clog pumps

End Markets:

- Water supply
- Industrial processing
- Wastewater
- Power



Engineered

Products:

- Concrete Volute pumps
- Metallic Volute pumps
- Pump Turbine

End Markets:

- Power
- Irrigation



Submersible

Products:

- Deepwell pumps
- Drainage pumps
- Sewage pumps
- Dewatering pumps

End Markets:

- Oil & Gas
- Water treatment & supply
- Mining
- Petrochemical
- Sewage & Drainage



& beyond...

Products:

- API pumps
- Magnetic Drive pumps

End Markets:

- Oil & Gas
- Power
- Petrochemical
- Chemical processing
- Industrial processing

Product Applications



Municipal

Applications:

- Water Supply
- Sewage & Drainage
- Wastewater treatment

Key Products:

- Drainage pumps
- Sewage pumps



Irrigation

Applications:

- Lift irrigation
- Piped irrigation

Key Products:

- Vertical turbine pumps
- Multistage pumps



Energy

Applications

- Oil & Gas
- Petrochemical
- Power

Key Products

- API pumps
- Metallic volute pumps
- Concrete volute pumps



Fire Fighting

Applications:

- Oil & Gas
- Petrochemical
- Industrial process
- Chemical process
- Power

Key Products:

- Vertical fire pumps
- Horizontal fire pumps
- Fire system packages



Industry

Applications:

- Power
- Steel
- Industrial process
- Chemical process

Key Products:

- Split case pumps



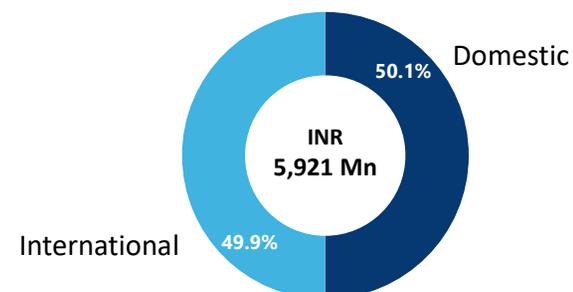
Project Division

Project Overview

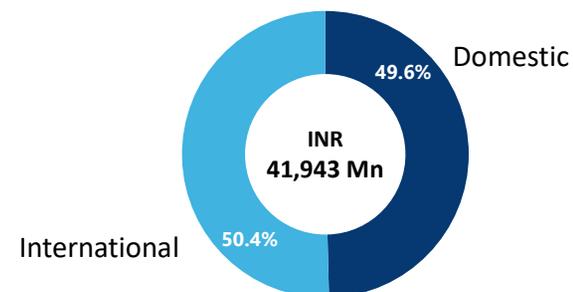
Scaled turnkey execution with a growing international footprint

- WPIL's Project division was formed in 2000, building on its strong product and engineering base to deliver end-to-end turnkey solutions across water and infrastructure
- Full lifecycle delivery including surveys, hydraulic studies, system design, intake structures, treatment plants, reservoirs, pumping stations, pipelines, and last-mile connections
- The Project division is fully equipped with in-house civil, electrical, mechanical, and design engineering teams, offering multidisciplinary capabilities that form the backbone of large-scale fully integrated infrastructure systems
- Core sector focus with scale
 - Municipal (primary focus): urban and rural water supply aligned with UN SDGs, wastewater drainage and treatment
 - Irrigation: Lift and piped irrigation systems
 - Industrial: Power, steel, and process industries (raw & cooling water systems)
- WPIL has been steadily expanding international presence of the division, with integration of Eigenbau, PCI Africa, and MISA Italia, simultaneously expanding qualification depth and bid capacity
- While revenues are currently balanced between domestic and international, the backlog is increasingly international-led, providing strong visibility for future overseas execution

9M-FY26 Project Revenue Split (%)



9M-FY26 Project Order Backlog Split (%)

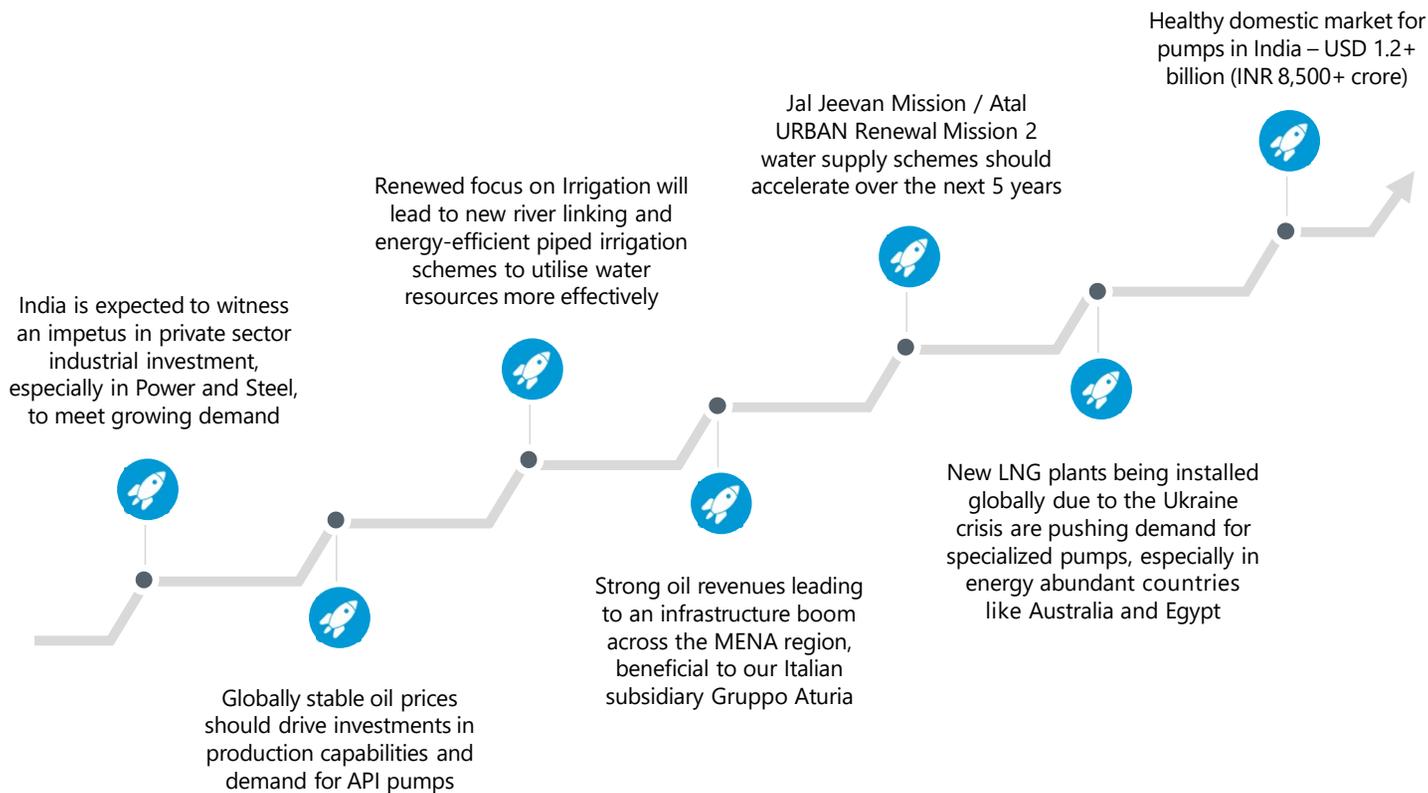




STRATEGIC OVERVIEW

Multiple Triggers To Drive Growth

Strong opportunities for large organized players in this market segment



Additional Growth Drivers:

- Population growth
- Higher water-intensive food consumption
- Industrialization
- Growing public awareness about drinking water quality
- Decreasing water quality
- Lower water levels
- Environmental pressure from government bodies on wastewater discharge

Value Proposition

Strong fundamentals support continued global growth



- Dominant Player** in the Industrial Pump Sector
- Global Operations** supported by subsidiaries, agent networks and service centers
- Marquee Clients** from top class industries
- Forward Integrated** by providing turnkey solutions and O&M services

- Domain expertise enhanced by **global acquisitions & joint ventures**
- Offers up to 50% customization** in pumping segment
- Strong R&D** recognized by Govt. of India and supported by Global R&D center in Milan
- Diversified product portfolio** catering to vast applications
- Healthy return ratios and zero net debt**
- Improved Margin Profile** over the years

Disclaimer

WPIL Limited Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of WPIL Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review

For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-49039500
Email: anuj@valoremadvisors.com
Investor kit link: www.valoremadvisors.com/wpil



Thank you