Management Discussion

Sailesh Raja - Analyst, 360 One Capital Markets
Yeah. Thank you, everyone, for joining the call at sharp notice. The purpose of today's call is to provide you a business update on WelspenCorp's US operation following the large order win announced yesterday. Without taking much of your time, I'll hand over the call to Gautam to introduce the management.

Over to you, Goutam.

Goutam Chakraborty - Head of Investor Relations, Welspun Corp Limited
Thanks, Sailesh, and a very good morning to all of you. And thank you again, everyone, for joining us on short notice.

I welcome all of you to today's call of Welspun Corp to discuss the business update on our largest-ever order win. Present along with me today on this forum are Mr. Vipul Mathur, Managing Director and CEO of Welspun Corp; Mr. Percy Birdy, Chief Financial Officer; and Harsh Rungta, Group Head, Investor Relations, Welspun World. Please note that we will keep this interaction for 30 minutes only today. And should you have any queries that remain unanswered after this call, please free -- feel free to reach out to us.

With that, let me hand over the floor to Mr. Percy Birdy, CFO, Welspun Corp. Over to you, sir.

Percy Birdy - Chief Financial Officer, Welspun Corp Limited
Thanks, Goutam. So we will be very quick about this. Thank you, everyone, for joining this call at a short notice. And we have announced this single largest order win of $1.8 billion from our US operations. And we thought that this is the right opportunity to be given to all of you to ask any question answers. And we have our Managing Director, Mr. Vipul Mathur, who is joining this call from USA right now. So over to you, Mr. Mathur.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Yes. Friends, good morning to you. And thank you very much for joining this call at such a short notice. As Mr. Percy highlighted that this is one of the biggest, historic, and one of the most prestigious order in the history of Welspun at this -- in the history of Welspun. And it is -- we felt a very appropriate forum and appropriate time that we should let our investors, if they have any questions around that, if there are any clarifications what they have, and which we will -- which they have in their mind, we would like to address them to the best of our ability. So we decided to have this interaction with all of you. And I am here too, because I have been involved into this whole process from -- right from commencement to completion. So I would be pleased to answer any of the concerns and any of the queries you gentlemen might have.

And with that, I would leave this forum for the Q&A session and will request the moderator to channelize the questions one by one, please. Thank you.

Questions & Answers

Operator
Thank you, sir. We will now begin the question-and-answer session. [Operator Instructions] Our first question comes from the line of Bhavin Chheda with Enam Holdings. Please go ahead.

Bhavin Chheda - Analyst, Enam Holdings
Good morning, sir. Congratulations to the entire team for such a prestigious order. Just a few details on the order. If you can share if it is for Spiral, LSAW, or HFIW in the US lines, or a combination of all of these? That's my first question. Second is, now since with this order it looks like clearly that there is invisibility of US order book for next three years, FY27, '28, '29. What is the peak potential volumes in the US market across all these three product segment, which a company can do post all the expansions are complete? Hello?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Good morning, Bhavin. Yeah.

Bhavin Chheda - Analyst, Enam Holdings
Yeah.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
There was anything else? You wanted to add something more?

Bhavin Chheda - Analyst, Enam Holdings
No, I think these two questions. Yeah.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Okay. Okay. Thank you, Bhavin. Thank you very much for this question. To your first, this order which we have announced today, comprises of both the products, which is LSAW and Spiral put together. And this is how this order would get executed. So there are two type of pipes which we will be supplying, number one. And, of course, with this visibility which is now coming in place, I think so the way the volumes will ramp up would be something like, today we have been doing close to, let's say, 300,000 to 350,000 tons on a year-on-year basis average. I am just saying average. Now with our new capacities coming in place, I think, so what we are definitely looking forward is close to half a million ton of volumes being done from the next calendar year straight away. By the time this order will come into execution, which is in FY28, later part of FY28, I think, so we are looking at something like close to 600,000 to 700,000 tons of capacity. The peak volumes are going to be like this. So from 350,000 tons of current volumes, we are looking at something like close to 700,000 tons of volume, which is almost 2X over the next two years' time.

Bhavin Chheda - Analyst, Enam Holdings
Yeah. That's really excellent. Just to add on that, if I can match the capacity, if I am not mistaken now post-expansion, you will be having Spiral 350,000, US HFIW 350, and LSAW 350, am I right? So close to 1 million tons, with one-third, one-third, one-third each product segment. And your peak potential --

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
That is right.

Bhavin Chheda - Analyst, Enam Holdings
-- assuming 70% to 75% utilization, you can go to 750,000 to 800,000 tons in US itself, right?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
That's correct.

Bhavin Chheda - Analyst, Enam Holdings
Okay. Thanks a lot.

Operator
Thank you. The next question comes from the line of Parth Bhavsar with Investec. Please go ahead.

Parth Bhavsar - Analyst, Investec
Hi, sir. Thank you so much for the opportunity. A big congratulations to you and the team on landing this big order. Sir, I just have one question. So this entire order, like, what is the profit, what is the quality of this order? Like, would the profitability be upwards of $300 per ton?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Parth, thank you very much. See this is -- this US orders, all the orders come with a very decent profitability, right? Because looking at the cost structures and everything out there, and I think so with the established market trends which are prevailing out there, it is absolutely in sync with that. So -- and as we will start concluding and as we will start giving final shape towards the execution of these orders. Because this order is not going to get executed tomorrow. They are going to get -- the execution is only going to start in 2028, right, and will go over till 2029 and all that stuff. So a little too early to crystallize the profitability of this particular order at this point in time. But just on a general basis, I think so these orders are decently priced, decent profitability as what we have seen in the past. So you will continue to see a similar trend, if not, we are exceeding it.

Parth Bhavsar - Analyst, Investec
Got it. So is it safe to assume that now that our capacity largely, we are looking at good 65%, 70% sort of utilization for '28 and '29, then we'll maybe pick and choose the incremental orders that we will cater to in '28 and '29?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
We have always been picky. It is not that there is a dearth of business here. I think there is enough business out there in the market. We have been always very picky, and this project also has been worked upon for a very, very long time at this point in time, and we were very determined and very focused to work around this for two reasons. Number one, it's a very prestigious project, number one. Number two, the partners involved into this particular project are the ones whom we have worked very closely with in the past. So there's a huge comfort with the operating company. So to your point, we have always been very selective in terms of picking up the jobs. And we always look for that. We work with the right companies, with the right partners, and here also is the similar case.

Parth Bhavsar - Analyst, Investec
Perfect. Perfect, sir. So those are my questions. Thank you so much for answering them.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Thank you, Parth.

Operator
The next question comes from the line of Nishant Vass with 360 ONE Asset Management. Please go ahead.

Nishant Vass - Analyst, 360 ONE Asset Management
Yeah. Thanks for the opportunity and congratulations for the order. Just, can you, sir, give us more

details in terms of the nature of the contract, in terms of which end segment, which region is this potentially this getting spent on, which pipeline region? And obviously it looks like it is not from a D.C. standpoint, so it is more like core business expansion. So what is driving this surge in terms of demand from customer side? Also, how has this order. Are you the single nominated vendor for this, or it was a split? If you can share some thoughts around it as well.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
So this order is nothing else but an order which is transporting gas from the Permian field to the Gulf Coast. So that's the particular segment at this point. This particular order is pertaining to this. This is carrying a large volume of gas in excess of almost 3 Bcf of gas from point A to point B, number one. And there is a huge demand at this point in time of evacuating the gas because there is a lot of drilling which is happening in Permian. So a lot of gas at this point in time is coming out, and there's a huge demand for those pipelines to evacuate this gas from the Permian to the Gulf Coast or for other utility companies or for the data centers or whatever that might be used. But this particular pipeline is evacuating gas from Permian to the Gulf Coast.

Nishant Vass - Analyst, 360 ONE Asset Management
Perfect. Sir, my second question on the order in terms of was it a nominated thing? How much was your share of contract? Is it a single order? Any thoughts on that?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
I think so we got the largest portion of the contract. I have a feeling that it might have got split. Not that I am too very sure about that. But one thing I am very sure about that we would have got more than 70%-80% of the total contract or total volume of the business.

Nishant Vass - Analyst, 360 ONE Asset Management
Super. And sir, your thoughts in terms of this, was this contract like was this more sudden due to some Obviously, there have been concerns even last time on the call were discussed about potential gas shortages for various reasons in the U.S. Is this a customer realization on that suddenly coming, and can there be more such things in the pipeline? And if yes, how are you thinking about potential capacity This interplay, what will trigger management for thinking on that lines?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
First and foremost, it was not sudden. I think so this has been in discussion for a fairly long time. And if you recollect, I have always been consistent over the last, and if you would have seen my comments on the -- over the last two quarters, that we are in discussion with some key projects at that point in time, and this was definitely one of the key projects what we have been discussing, right? So nothing. It was not sudden, number one. Number two, to your point that are there any such more projects like that? Looks like there are one or two more projects like that. But I think so they are some distance away before they will get finalized. That's our assessment of the whole situation. But the underlying fact is very simple, that the market is very extremely buoyant. The demand is, very very strong, and I think so the right companies will have sort of -- they will definitely get benefited out of that. So we are at the right place at the right time with the right partners and doing the right things. That is how we landed up this particular job.

Nishant Vass - Analyst, 360 ONE Asset Management
Superb, sir. Thank you so much. Take care.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Thank you.

Operator
The next question comes from the line of Shaurya Shah with Equirus Securities. Please go ahead.

Shaurya Shah - Analyst, Equirus Securities
Yeah. Thank you for taking up my question. So first of all, I wanted to ask you about the CapEx. So definitely with this order, the augmentation and debottlenecking, they might be able to kind of give us the additional capacity needed for this order. But given the strong tailwinds that we have in the US, expecting even further orders, maybe not of this size, but of slightly lesser size. So will we still have sufficient capacity to cater to those orders?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Shaurya, that is a fair assessment because we see a lot of scope for debottlenecking. We have a provision for capacity augmentation, and of course, as you are aware that we have done our massive greenfield expansion out there. I think, so these three things put together will not only be able to service this order, but also it leaves enough capacity for us to even accommodate further orders as well. So I think that analysis we have done, and I think we still have a lot of play available with us in terms of accommodating any new business which is crystallizing and which we want to get into it. That is not going to be a constraint. If tomorrow we want to get after a project, and we like that particular project and all that stuff, I do not think that will be a constraint.

Shaurya Shah - Analyst, Equirus Securities
Okay. One other thing. So definitely the US capacity is booked through FY28. But if you could just mention the capacity utilization number. So as of now, we will be operating at near to peak utilization levels, let us say, north of 70%, right? And with the debottlenecking as well, we would be operating at similar utilization levels?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
I am sorry, I did not get your question. Please, can you repeat it?

Shaurya Shah - Analyst, Equirus Securities
Yeah, sorry. Yeah, I was saying, basically, the US capacity has been booked through FY28 end, right? So but if you could still kind of discuss about the capacity utilization level. So as of now, we would be operating at near to peak capacity utilization levels, right? At the US capacities. Going ahead as well with the debottlenecking and augmentation, the utilization levels will remain to those peak levels?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
That's correct. That's a fair assumption. Absolutely right.

Shaurya Shah - Analyst, Equirus Securities
Okay. Sure, sir. Those are my questions. Thank you so much.

Operator
Thank you. The next question comes from the line of Bhavya Gandhi with Bajaj Alternate. Please go ahead.

Bhavya Gandhi - Analyst, Bajaj Alternate
Yeah. Hi. Thanks for the opportunity, and congratulations on the order win. My first question is regarding the average order execution period for the order in hand, the total INR42,000 crore orders that we have. What is the average execution period, and how would the revenue booking take place over the next two years?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
So, this INR42,000 crore order is split between multiple locations. It encompasses US, it encompasses India, and within India also, it encompasses our various operating business units, right? All of them would have a different time frame for execution, but for sure, there's a large chunk of order out of this INR42,000 crore is sitting in our US business. Now, this lelt's say, 60% of that would sit maybe, and Mr. Percy Birdy would be in a position to clarify in more detail, but looks like more than 60% to 65% of the business would be sitting in the US part of it, which means that part of the business is going to get executed over the next three or three and a half years' time. So out of that INR42,000 crore, 60%, 65% sitting into the US is going to get executed over three and a half years' time. I think -- so that should give you a clear indication that how is the traction going to be from a revenue point of view.

Bhavya Gandhi - Analyst, Bajaj Alternate
Got it. Right. And on the margin profile, since there will be some sort of RM inflation considering the dollar index has reversed, if you can give some flavor, largely all the contracts are fixed price contracts or how is it? Is there any escalation baked into the contracts, if any? Yeah.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
See all these contracts are negotiated contracts. They're all fixed price contracts. They are duly and ably supported by the long material. So and in any case, it is a dollar to dollar index, dollar to dollar order. It is an order from a US company to be executed from our US entity. So I think in terms of all these orders are being fixed price and the raw material is on a back-to-back basis. So the possibility of any inflation or inflammatory thing coming and disturbing the apple cart is negligible.

Bhavya Gandhi - Analyst, Bajaj Alternate
Got it. Fair enough. Thank you so much. That's it from my end. Thank you.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Thank you.

Operator
The next question comes from the line of Netra Deshpande with Mirae Asset Sharekhan. Please go ahead.

Netra Deshpande - Analyst, Mirae Asset Sharekhan
Yeah. Thank you. Thanks for the opportunity, and congratulations to all management on achieving this great milestone. My first question is pertaining with almost all the questions that here, but it is regarding with the product mix, like about the LSAW and the coated, I mean, as you said, but can you please specify exact the product mix within this order? And the second, it is like post this order, what would be the positioning in the overall competitive positioning against all this LSAW and the major pipe suppliers in the US because any other bidding in the future orders that would have some impact. Because currently we have that orders pertaining with the Little Rock and Arkansas. So is it

suffice or necessary to add some more capacity expansions?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
So, to your first question, the product mix. The flexibility of the product mix vests with us. We have the ability to mix longitudinal and spiral, both. Both the products are acceptable to this particular project as well as for other projects also. Our scheme of thing at the current level is that even in this particular project, we will bring a blended, blend of both spiral as well as longitudinal. How much it will happen, we will decide later on, but there will definitely be a blend of that, number one. And today we have the flexibility to blend both because we have spiral mills and we also have longitudinal mills there. So that product mix, we will do that. Now, coming back to the positioning, as I said, we are doing some debottlenecking. We have provisions for capacity augmentations and our greenfield plants coming up on stream.

I think so these three factors put together is giving us sufficient and enough capacity, not only to execute this order, but also to accommodate any future demand which may come up on the table. That's the second part of it. The third part to your point is that are we seeing more projects coming up on the table? The answer is to that is yes. At this point in time, we are seeing couple of projects being there in the market at very different stage of finalization. But from an activity point of view, the market still stays fairly active, and we stay fairly actively engaged with other future projects as well.

Netra Deshpande - Analyst, Mirae Asset Sharekhan
Okay. Great, sir. Thank you. Thanks for this, and all the best.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Thank you. Thank you.

Operator
[Operator Instructions] The next question comes from the line of Yash Sedani with Entigrity Ventures. Please go ahead. Mr. Yash, your line has been unmuted. Please go ahead with your question.

Yash Sedani - Analyst, Entigrity Ventures
Yeah. Hi, am I audible?

Operator
Yes.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Yes, please. Yeah.

Yash Sedani - Analyst, Entigrity Ventures
So I want to know that this order will be executed in the upcoming two years, right? What is the margin that we are targeting in this order on the blended basis?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
See, we cannot discuss explicitly about the margins on a public call, number one. But all what I can tell you that there is a trend in the U.S. market with respect to the margins. You have seen that particular trend. It is not that you are not aware of it. This order, in any case, is falling into that trend. It is not better from that trend. So I think so that should give you a very clear positioning and the

direction that how this order is going to look like. I think so it is a fairly decently priced order, and it is reflecting the current trend in the U.S. market.

Yash Sedani - Analyst, Entigrity Ventures
Okay. Thank you.

Operator
Okay. Thank you. The next question comes from Bhavin Chheda with Enam Holdings. Please go ahead.

Bhavin Chheda - Analyst, Enam Holdings
Just a follow-up, sir. Regarding the INR42,000 crore order book breakup, you said US is 60% to 65%. How much would be India, Middle East, and rest of the world?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Bhavin, I think so what we can do, I mean, honestly, I would not have the answer at this point in time, but I'm talking broadly. See, Middle East business is we are still in the commissioning phase out there. So the whole order book is currently sitting between US and India only, right? So the Middle East order book is not there into it. So it's only sitting between the two regions at this point in time. What is the exact, I think Percy can give you offline to it. Percy, kindly speak with Bhavin and just give him the offline details, please.

Percy Birdy - Chief Financial Officer, Welspun Corp Limited
Sure.

Bhavin Chheda - Analyst, Enam Holdings
Sure. And this INR42,000 crore doesn't include the order book of our associate company, EPIC for Industry, right?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
No, it doesn't.

Bhavin Chheda - Analyst, Enam Holdings
Okay. And one more on the US volume, as you said that current run rate of 3350 would double where FY29 to say 6 lakh, 7 lakh and 5 lakh in FY28. So which is roughly 1.5 million execution over the next three years. So the current US, this entire 1.5 million now looks contracted or something is open there?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Broadly contracted, mostly.

Bhavin Chheda - Analyst, Enam Holdings
Broadly contracted. Okay. Thank you.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Yeah.

Operator
The next question comes from the line of Aman with Talion Asset. Please go ahead.

Unidentified Participant
Hi, Mr. Mathur. I hope I'm audible.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Yes, you are, Aman. Good.

Unidentified Participant
Yeah. Thank you for the opportunity and congrats on such a large order win. I just wanted to understand one thing that post this LSAW plant expansion, which we are doing in U.S., which will get live by December 2026, will we be able to take more such large orders, post this order wins which we have got?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
See, such large order books are not very -- there are not too many of them like that. These such opportunities come once in two or three years' time, right? But to the point that do we have additional capacity available at this point in time, the answer is yes. As I said, that whatever debottlenecking, augmentation and the new, this LSAW thing which will come up, we will still have sufficient capacity available to cater to the new requirements which will come up. If something like this comes up, let's say tomorrow, and within the same time frame, the same size and the same thing and within the same time frame, then it would be difficult. But that's not the way the market works. The market works on the particular dynamics. But if there are multiple projects which are going to come up, which are under discussion, I think so we will have the ability to pick a few of them for sure.

Unidentified Participant
Understood. Fair enough. Yeah, that's it from my side. Thank you.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Thank you.

Operator
The next question comes from the line of Deepak Juneja, an individual investor. Please go ahead.

Deepak Juneja - Analyst, Individual Investor
Sir, first of all, congratulations, sir, on this mega order. So I've been investing in the company for the last four, five years now. My question is, sir, are you looking for some kind of new expansion, sir, first thing, in US because of the number of orders that you are getting. And second, sir, is it financially feasible for us to make the products here in India and then export it to the U.S. if we cannot expand our capacity there in the short term?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
As I hear you said you are invested with this company for the long term, right?

Deepak Juneja - Analyst, Individual Investor
Yes, sir.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
You have made money in this?

Deepak Juneja - Analyst, Individual Investor
Yes, sir. Definitely, sir. Thank you.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Good. Very good. So please continue to have the same trust, continue to have the same faith. We are here because of two reasons. One, our customers, and one, our investors, right? These are two people which are absolutely paramount in our scheme of things. So I'm so very glad and so very happy that individual investors like you have stayed invested and have benefited out of it. And we will do anything and everything under the sun to keep our investors and our customers happy. That's one part of it. The second part of your question that can we produce something in India and supply to US, the answer is no. Today, the tariff regimes which are applicable globally and especially in US, that is not a feasibility at this point in time, nor going to be the feasibility in some near future as well.

Third, in terms of any capacity expansion, I think so I have answered that we will have to do little bit of a debottlenecking, some capacity augmentation, which is very normal. When you do a business of this size, scale, and magnitude, you always have to keep certain provisionings and all that stuff, which we have always done that. And that, in any case, will be done in order to execute this business and also to see to it that we have enough capacity available for other businesses which we are also following up. So we cannot lose sight of the businesses which are also there into the market after having this particular order. There are other projects also on which we have our sight, and I think so to that sufficiently we are well prepared for that.

Deepak Juneja - Analyst, Individual Investor
Thank you, sir. Sir, can I also get an update regarding your Saudi Arabia plan, sir?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
It is absolute. It is well on track. I think so we said that it should start anytime before the end of this year. Anytime between quarter two and quarter three it will start. So it is absolutely on track.

Deepak Juneja - Analyst, Individual Investor
Thank you, sir. Wishing you all the best, sir. Thank you very much, sir.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Thank you.

Operator
Thank you. Ladies and gentlemen, this will be our last question. It is on the line of Bhavya Gandhi with Bajaj Alternate. Please go ahead.

Bhavya Gandhi - Analyst, Bajaj Alternate
Yeah. Hi. Thanks for the follow-up. Just would you like to share the bid pipeline number, if at all, and what the success rate?

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Bhavya, honestly, this exercise we do before every quarterly call. This was an unusual situation where we said this was not a quarterly call, so we -- so I did not look at that, to be honest. And I don't want to give anything which we have not looked at it and analyzed before I put it in the public domain. But to the point, I think so the bid pipeline looks very strong. Fairly very strong at this point

in time. And it leaves enough opportunities for us on the table to still cherry-pick more orders and bring into our order book. From a bid book to an order book. So I think so there are multiple things which we are still exploring at this point in time, and which have very strong fundamentals attached around that. And we will continue to do that.

But to the extent that what is the exact bid book, you will have to kindly excuse me, I'll not be -- but I'm not prepared to answer that because I did not have a chance to have a look at that, please. But I think so Goutam and team can update and share with you. In any case, we will be sharing that as a part of our routine in our next quarter call, either way.

Bhavya Gandhi - Analyst, Bajaj Alternate
Perfect. Thank you so much. Really appreciate. No worries. Thanks.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
Thank you.

Operator
Thank you. Ladies and gentlemen, that was the last question for today. I now hand the conference over to the management for closing comments.

Vipul Mathur - Managing Director and Chief Executive Officer, Welspun Corp Limited
So friends, thank you very much for all your best wishes and for this new order book. As I said, this has been a historic moment in the history of Welspun. This is what we have been preparing ourselves for all these years, and I think so all the cumulative efforts is now showing fruits. I can say it is one of the biggest order book and more importantly, apart from anything else, as I said, it is the prestige part of it. That today when our order of such magnitudes are being discussed, Welspun is the preferred partners in the North American market. I think so that the pride attached with that is something which cannot be quantified. So we are extremely pleased that we have been favored with this size of a magnitude of an order. As you know, such things only come with proven track records.

We would have demonstrated our executional capabilities. We would have demonstrated our performance. We would have demonstrated our customer centricity. We would have demonstrated our quality. And then only anyone who is going to do a project of this size and magnitude and giving you the largest chunk of the business, then only he will take a call like that. So I think your company has done something good. That is how it has been blessed. The reason we wanted to come, because it is something very historic in nature. We wanted to, rather than people speculating outside as to what is happening and what is looking like, we decided that, no, we should go to investors. We should give them a chance to ask all the questions. And I hope in today's conversation, we would have been able to answer most of your questions.

But in case, if you have something else in your mind, feel free to. And we are absolutely, it is an open book, transparency is being maintained out here. We will be able to answer that. But once again, thank you very much for joining us today, and thank you for your faith, confidence, and trust in our company, and I look forward that you will continue to maintain that.

Thank you very much, and have a good day.

Operator
[Operator Closing Remarks]