

WIL/SEC/2018

February 13, 2018

To

Bombay Stock Exchange Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code-514162)	National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol: WELSPUNIND, Series BE)
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Re: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Unaudited financial results for the quarter ended December 31, 2017 of the financial year 2017-18, Limited review report and press release

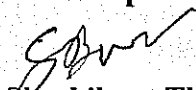
Please find enclosed the text of the press communication, which is being released simultaneously to the media along with the unaudited financial results of the Company, on consolidated as well as standalone basis, for the quarter ended December 31, 2017, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.

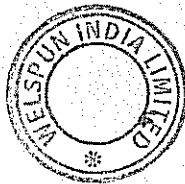
Further, the Limited Review Reports of the Auditors of the Company on the unaudited financial results of the Company (both on consolidated and standalone basis), are also attached.

Please take the same on your record.

Thanking you,

Yours faithfully,
For Welspun India Limited


Shashikant Thorat
Company Secretary
FCS – 6505
Encl: as above



Welspun India Limited

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020 / 2490 8021

E-mail : companysecretary_wil@welspun.com Website : www.welspunindia.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 661 111 F : +91 2836 279 010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, India.

T : +91 260 2437437 F : +91 260 22437088

Corporate Identity Number: L17110GJ1985PLC033271

Ready to enter the Next Trajectory

- ✓ Partnership with Oritain™ under Wel-Trak™ Global Cotton Integrity Process
- ✓ Only Indian company ranked among Top-3 in Product-Wise Sustainability scores by 'Walmart'
- ✓ EBITDA Margin at 19%, Net Debt / Equity at 1.12x

Mumbai, February 13, 2018: Welspun India Ltd., (WIL), part of the US\$ 2.3 billion Welspun Group announced Q3FY18 / 9MFY18 results today.

Consolidated Financial Summary - Q3FY18 & 9MFY18								(Rs. Million)
Particulars	Q3FY18	Q3FY17	YoY Change	Q2FY18	QoQ Change	9MFY18	9MFY17	YoY Change
Total Income	14,143	15,218	-7.1%	16,299	-13.2%	45,969	49,484	-7.1%
EBITDA	2,687	3,673	-26.8%	3,063	-12.3%	9,124	12,655	-27.9%
EBITDA Margin	19.0%	24.1%	-513 bps	18.8%	21 bps	19.8%	25.6%	-573 bps
Finance Cost	345	480	-28.1%	325	6.3%	1,027	1,153	-10.9%
Depreciation	1,272	1,305	-2.5%	1,287	-1.2%	3,741	3,689	1.4%
PBT	1,070	1,888	-43.3%	1,451	-26.3%	4,356	7,813	-44.2%
Exceptional Gain / (Loss)	-	239		-		-	(4,656)	
PAT Before Minority Interest	795	1,502	-47.1%	1,003	-20.7%	3,083	2,079	48.3%
PAT After Minority Interest	774	1,494	-48.2%	966	-19.9%	2,983	2,037	46.4%
Cash Profit*	2,270	2,563	-11.4%	2,393	-5.1%	7,088	10,623	-33.3%
EPS* (Rs.)	0.77	1.49	-48.2%	0.96	-19.9%	2.97	2.03	46.4%

*Cash Profit = PBDT before exceptionals – Current Tax; Prior-period figures have been restated for comparison purpose

EPS not annualised

Balance Sheet Snapshot (Rs. million)	31 st Dec 2017	31 st Mar 2017
Net worth	25,759	23,971
Gross debt	34,853	33,114
Net Debt	28,903	30,389
Net fixed assets (incl. CWIP)	34,242	35,713
Net current assets (excl. cash & cash equiv.)	21,797	20,114
Capital Employed (avg.)	63,150	58,189
Net Debt/EBITDA*	2.38x	1.83x
Net debt/Equity	1.12x	1.27x
ROCE (pre-tax)*	11.4%	19.3%
ROE*	16.0%	29.6%

Note: Prior-period figures have been restated for comparison purpose

* For 9MFY18, P&L figures have been annualized; For FY17, figures adjusted for exceptional items

Consolidated Highlights – Q3 FY18 (compared with Q3 FY17 figures)

- Total Income at Rs. 14,143 million vs. Rs. 15,218 million in Q3FY17; the decrease was on account of a volume decline due to customer destocking coupled with GST impact on duty drawback
- New 'Spaces' campaign generates strong recall value in the domestic market
- Christy's presence in China expanded to 36 stores
- EBITDA at Rs. 2,687 million vs. Rs. 3,673 million in Q3FY17. EBITDA margins were adversely impacted by lower volumes as well as higher raw material costs
- Finance cost stood at Rs. 345 million, 28% lower YoY (Rs. 480 million in Q3FY17)
- Depreciation was marginally lower YoY at Rs. 1,272 million (Rs. 1,305 million in Q3FY17)
- Profit before Tax stood at Rs. 1,070 million compared to the Q3FY17 figure of Rs. 1,888 million
- Net worth stands at Rs. 25,759 million as on 31st Dec 2017 (Rs. 23,971 million at FY17-end)
- Net debt stands at Rs. 28,903 million as on 31st Dec 2017 (Rs. 30,389 million at FY17-end) implying a Net debt/Equity of 1.12x (1.27x at FY17-end)
- Net debt/EBITDA as on 31st Dec 2017 stands at 2.38x (1.83x in FY17)
- Pre-tax ROCE for 9MFY18 (annualised) stands at 11.4% and ROE stands at 16.0%
- Partnership with Oritain™ to provide comprehensive traceability under Wel-Trak™
- New state-of-the-art warehousing facility in US East Coast for future-ready supply chain
- Gold trophy from Texprocil for Highest Exports for the 5th year in a row
- Only Indian company ranked among Top-3 in Product-Wise Sustainability scores by 'Walmart'

Project Status

- Company continues to calibrate capex according to cashflows. Capex during 9MFY18 was Rs. 2.3 billion. Full-year capex is expected at Rs. 4.5 billion.

Management comments

Speaking about the performance, Mr. B.K. Goenka, Chairman, Welspun Group, said, "We have been taking steps to be prepared for the future - in terms of our brands, channels, innovation, traceability solutions, sustainability initiatives and so many other areas. We believe we have built a solid foundation and are ready to enter the next trajectory."

About Welspun India (www.welspunindia.com)

Welspun India Ltd, part of US\$ 2.3 billion Welspun Group, is one of the world's largest home textile manufacturers. With a distribution network in more than 50 countries and world class manufacturing facilities in India, it is the largest exporter of home textile products from India. Supplier to 17 of Top 30 global retailers, the Company has marquee clients like Bed Bath & Beyond, Costco, Kohl's, Wal-Mart and Macy's to name a few.

DISCLAIMER:

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in Welspun India Ltd. or any of its affiliates. Neither Welspun India Ltd., nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.

WELSPUN INDIA LIMITED

(Corporate Identity Number - L17110GJ1985PLC033271)

Regd. Office : Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat -370110

Corp. Office : Welspun House, 5th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013

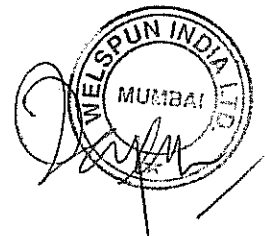
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

(Rs. In Lacs)

Sr. No.	Particulars (Refer Notes Below)	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	Income						
	a. Revenue from Operations	1,39,795	1,60,697	1,50,085	4,54,434	4,88,338	6,64,054
	b. Other Income	1,635	2,296	2,097	5,253	6,500	8,055
	Total Income	1,41,430	1,62,993	1,52,182	4,59,687	4,94,838	6,72,109
2	Expenses						
	Cost of materials consumed	61,602	60,175	68,998	1,96,893	2,14,925	2,85,616
	Purchase of Stock-in-trade	5,482	12,755	8,504	23,196	25,563	37,782
	Changes in inventories of finished Goods, work-in-progress and stock-in-trade	1,920	12,671	(14,445)	8,876	(23,302)	(19,438)
	Employee benefits expense	16,872	17,165	16,436	50,637	46,958	63,730
	Depreciation and amortisation expense	12,716	12,866	13,045	37,409	36,892	50,542
	Other Expenses	28,685	29,600	35,963	88,847	1,04,144	1,38,025
	Finance Costs	3,454	3,249	4,802	10,267	11,528	15,826
	Total Expenses	1,30,731	1,48,481	1,33,303	4,16,125	4,16,708	5,72,083
3	Profit before Exceptional items and tax (1 - 2)	10,699	14,512	18,879	43,562	78,130	1,00,026
4	Exceptional Items [Net Gain / (Loss)] - [Refer Note 2]	-	-	2,388	-	(46,560)	(46,475)
5	Profit before Tax (3+4)	10,699	14,512	21,267	43,562	31,570	53,551
6	Income Tax Expense						
	Current Tax	713	3,446	6,291	10,091	8,789	12,449
	Deferred Tax	2,035	1,041	(48)	2,639	1,992	4,865
	Total Income Tax Expense	2,748	4,487	6,243	12,730	10,781	17,314
7	Net Profit for the period (5-6)	7,951	10,025	15,024	30,832	20,789	36,237
8	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	10	(35)	(25)	(38)	(50)	112
	B. Items that will be reclassified to profit or loss	1,182	(4,887)	(2,620)	(4,064)	(43)	7,676
	Total other comprehensive income, net of income tax	1,192	(4,922)	(2,645)	(4,102)	(93)	7,788
9	Total comprehensive income for the period (Including Non-controlling interests)(7+8)	9,143	5,103	12,379	26,730	20,696	44,025
10	Net Profit attributable to:						
	- Owners	7,742	9,664	14,938	29,833	20,371	35,756
	- Non-controlling interests	209	361	86	999	418	481
11	Other comprehensive income attributable to:						
	- Owners	1,169	(4,824)	(2,571)	(4,018)	(99)	7,700
	- Non-controlling interests	23	(98)	(74)	(84)	6	88
12	Total comprehensive income attributable to:						
	- Owners	8,911	4,840	12,367	25,815	20,272	43,456
	- Non-controlling interests	232	263	12	915	424	569
13	Paid-up Equity Share Capital (Shares of Re. 1 each)	10,047	10,047	10,047	10,047	10,047	10,047
14	Other Equity						2,29,668
15	Earnings Per Share (of Re. 1 each) (Not annualised for the quarters)						
	a) Basic	0.77	0.96	1.49	2.97	2.03	3.56
	b) Diluted	0.77	0.96	1.49	2.97	2.03	3.56

**SIGNED FOR IDENTIFICATION
BY**

**S R B C & CO LLP
MUMBAI**



WELSPUN INDIA LIMITED

(Corporate Identity Number - L17110GJ1985PLC033271)

Regd. Office : Welspun City, Village Versamedl, Taluka Anjar, Dist. Kutch, Gujarat -370110

Corp. Office : Welspun House, 6th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

Notes :

- 1 The above consolidated financial results for the quarter and nine months ended on December 31, 2017 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on February 13, 2018. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and nine months ended December 31, 2017.
- 2 During the previous year, the Group had made provision towards Exceptional Items (refund to the customers, inventory write-down, legal fees etc.) relating to the traceability issue. The Group has reassessed the outstanding provision/ liability as at quarter ended December 31, 2017 and no significant additional provision is considered necessary.
- 3 Relating to the traceability issue, five putative class action suits were filed in USA against the Company and its subsidiary viz., Welspun USA Inc. by certain consumers, out of which four putative class action suits were consolidated in one of the courts during the quarter ended December 31, 2016 and are proceeding as a single putative class action. The plaintiff for a fifth putative class action suit filed a notice of voluntary dismissal without prejudice during the quarter ended September 30, 2017. For the aforesaid consolidated putative class action suit still pending, the court has set deadlines for class discovery and the filing of a class certification motion. The Company, Welspun USA Inc. and the other defendants in the consolidated action have filed motions to dismiss the consolidated putative class action suit and to strike the class allegations. The court proceedings are in a preliminary stage and it cannot be determined at present whether the consolidated putative class action suit will be permitted to proceed as a class action and therefore the monetary impact, if any, of the final outcome of the law suit is currently un-ascertainable.
- 4 Since the quarter ended 30th September 2017, the Group has started monitoring operating results under single operating segment viz., "home textiles". Accordingly, the Group has restated the previous periods result to make it comparable and this change has no impact on the profit for the quarter and period ended December 31, 2017. As per requirement of Ind-AS 108 "Operating Segments" no disclosure is required as the Group is operating in single segment namely "Home Textiles".
- 5 Figures for the previous periods/year are re-arranged/re-grouped, wherever necessary.

FOR AND ON BEHALF OF THE BOARD



Rajesh Mandawewala

Rajesh Mandawewala
(Managing Director)

DIN : 00007179

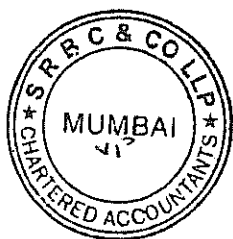
Mumbai

Date : February 13, 2018



**Review Report to
The Board of Directors
Welspun India Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Welspun India Limited comprising Welspun India Limited (the 'Company') and its subsidiaries (together referred to as 'the Group') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 2 to the financial results regarding the exceptional item accounted during the previous year, towards provisions/liabilities for refund to the customers, inventory write-down, legal fees etc.



Review Report – Welspun India Limited
Page 2 of 2

- b. Note 3 to the financial results regarding putative class action suits filed in USA against the Company and its subsidiary, Welspun USA Inc., by certain consumers who purchased the products manufactured by the Company.

Our conclusion is not qualified in respect of these matters.

6. The comparative Ind AS consolidated financial information of the Group for the corresponding quarter and nine months ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Group for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those consolidated financial information on January 31, 2017 and April 25, 2017 respectively.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vikas Kumar Pansari
Partner
Membership No.: 93649

Mumbai
February 13, 2018



WELSPUN INDIA LIMITED

(Corporate Identity Number - L17110GJ1985PLC033271)

Regd. Office : Welspun City, Village Versamedl, Taluka Anjar, District Kutch, Gujarat - 370110

Corporate Office : Welspun House, 6th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400 013.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

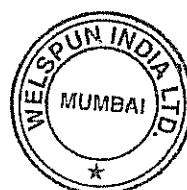
Sr. No.	Particulars (Refer Notes below)	Quarter Ended			Nine Months Ended		(Rs. In Lacs)
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	Year Ended 31.03.2017 (Audited)
1	Income						
	Revenue from operations	1,17,021	1,25,919	1,32,148	3,75,873	4,24,057	5,72,158
	Other Income	1,930	1,110	2,025	4,212	6,239	7,193
	Total Income	1,18,951	1,27,029	1,34,173	3,80,085	4,30,296	5,79,351
2	Expenses						
	Cost of materials consumed	56,532	55,473	67,966	1,82,118	2,08,388	2,75,194
	Purchase of Stock-in-trade	637	1,146	983	2,201	4,662	5,541
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	2,333	9,184	(6,544)	6,474	(15,475)	(11,201)
	Excise duty	-	-	941	1,928	7,940	8,225
	Employee benefits expense	11,949	12,512	12,014	36,753	34,372	46,436
	Depreciation and amortisation expense	11,843	11,979	12,067	34,780	33,974	46,632
	Other expenses	24,066	26,779	27,277	80,038	83,535	1,11,020
	Finance costs	2,129	1,976	3,050	6,474	6,354	8,719
	Total Expenses	1,09,489	1,19,049	1,17,754	3,50,766	3,63,750	4,90,566
3	Profit before exceptional items and tax	9,462	7,980	16,419	29,319	66,546	88,785
4	Exceptional Items (Loss) (Refer Note 2)	-	-	-	-	(46,056)	(46,056)
5	Profit before Tax (3+4)	9,462	7,980	16,419	29,319	20,490	42,729
6	Income Tax Expense						
	Current Tax	121	2,141	4,484	6,773	5,246	8,898
	Deferred Tax	864	(32)	(34)	(586)	304	3,177
	Total Tax Expense	985	2,109	4,450	6,187	5,550	12,075
7	Net Profit for the Period (5-6)	8,477	5,871	11,969	23,132	14,940	30,654
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss	11	(35)	(25)	(38)	(50)	85
9	Total comprehensive Income for the period (7+8)	8,488	5,836	11,944	23,094	14,890	30,739
10	Paid-up Equity Share Capital (Shares of Re.1 each)	10,047	10,047	10,047	10,047	10,047	10,047
11	Other Equity						2,10,053
12	Earnings Per Share (of Re.1 each) (Not annualised)						
	a) Basic	0.84	0.59	1.19	2.30	1.49	3.05
	b) Diluted	0.84	0.59	1.19	2.30	1.49	3.05

Notes :

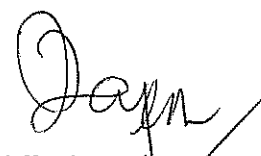
- The above financial results for the quarter and nine months ended on December 31, 2017 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 13, 2018. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and nine months ended on December 31, 2017.
- During the previous year, the Company had made provision towards Exceptional Items (refund to the customers, inventory write-down, legal fees etc.) relating to the traceability issue. The Company has reassessed the outstanding provision/ liability as at quarter ended December 31, 2017 and no significant additional provision is considered necessary.
- Relating to the traceability issue, five putative class action suits were filed in USA against the Company and its subsidiary viz., Welspun USA Inc. by certain consumers, out of which four putative class action suits were consolidated in one of the courts during the quarter ended December 31, 2016 and are proceeding as a single putative class action. The plaintiff for a fifth putative class action suit filed a notice of voluntary dismissal without prejudice during the quarter ended September 30, 2017. For the aforesaid consolidated putative class action suit still pending, the court has set deadline for class discovery and the filing of a class certification motion. The Company, Welspun USA Inc. and the other defendants in the consolidated action have filed motions to dismiss the consolidated putative class action suit and to strike the class allegations. The court proceedings are in a preliminary stage and it cannot be determined at present whether the consolidated putative class action suit will be permitted to proceed as a class action and therefore the monetary impact, if any, of the final outcome of the law suit is currently un-ascertainable.
- The Company is principally engaged in a single business segment viz., Home Textiles based on nature of products, risks, returns and the internal business reporting system.
- Figures for the previous periods/year are re-arranged/re-grouped, wherever necessary.

**SIGNED FOR IDENTIFICATION
BY**

**S R B C & CO LLP
MUMBAI**



FOR AND ON BEHALF OF THE BOARD



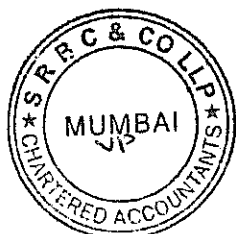
Rajesh Mandawewala
(Managing Director)
DIN 00007179

Mumbai
Date : February 13, 2018

**Review Report to
The Board of Directors
Welspun India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Welspun India Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 2 to the financial results regarding the exceptional item accounted during the previous year, towards provisions/liabilities for refund to the customers, inventory write-down, legal fees etc.
 - b. Note 3 to the financial results regarding putative class action suits filed in USA against the Company and its subsidiary, Welspun USA Inc., by certain consumers who purchased the products manufactured by the Company.

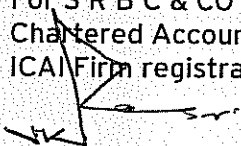
Our conclusion is not qualified in respect of these matters.



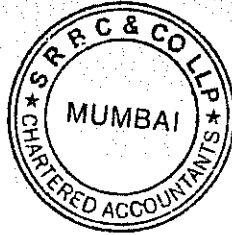
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6. The comparative Ind AS financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information/statements on January 31, 2017 and April 25, 2017 respectively.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vikas Kumar Pansari
Partner
Membership No.: 93649

Mumbai
February 13, 2018



WELSPUN INDIA LIMITED

(Corporate Identity Number - L17110GJ1985PLC033271)

Regd. Office : Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat -370110

Corp. Office : Welspun House, 6th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013

EXTRACT OF STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Sr. No.	Particulars	(Rs. In lacs)		
		Quarter Ended		Nine Months Ended
		31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)
1	Total Income	1,41,430	1,52,182	4,59,687
2	Net Profit for the period (before Tax and Exceptional items)	10,699	18,879	43,562
3	Exceptional Items [Net Gain / (Loss)]	-	2,388	-
4	Net Profit for the period before Tax (after Exceptional items)	10,699	21,267	43,562
5	Net Profit for the period after Tax (after Exceptional items and after non-controlling interests)	7,951	15,024	30,832
6	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	9,143	12,379	26,730
7	Equity Share Capital (Shares of Re. 1 each)	10,047	10,047	10,047
8	Other Equity as shown in the Audited Balance Sheet as at 31 March 2017			2,29,668
9	Earnings Per Share (of Re. 1 each) (Not annualised)			
a)	Basic	0.77	1.49	2.97
b)	Diluted	0.77	1.49	2.97

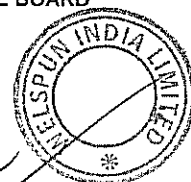
Notes :

- The above is an extract of detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation of 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulation 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and also on company's website www.welspunindia.com.
- During the previous year, the Group had made provision towards Exceptional Items (refund to the customers, inventory write-down, legal fees etc.) relating to the traceability issue. The Group has reassessed the outstanding provision/ liability as at quarter ended December 31, 2017 and no significant additional provision is considered necessary.
- Relating to the traceability issue, five putative class action suits were filed in USA against the Company and its subsidiary viz., Welspun USA Inc. by certain consumers, out of which four putative class action suits were consolidated in one of the courts during the quarter ended December 31, 2016 and are proceeding as a single putative class action. The plaintiff for a fifth putative class action suit filed a notice of voluntary dismissal without prejudice during the quarter ended September 30, 2017. For the aforesaid consolidated putative class action suit still pending, the court has set deadlines for class discovery and the filing of a class certification motion. The Company, Welspun USA Inc. and the other defendants in the consolidated action have filed motions to dismiss the consolidated putative class action suit and to strike the class allegations. The court proceedings are in a preliminary stage and it cannot be determined at present whether the consolidated putative class action suit will be permitted to proceed as a class action and therefore the monetary impact, if any, of the final outcome of the law suit is currently un-ascertainable.
- Additional Information on standalone financial results is as follow:

Sr. No.	Particulars	(Rs. In lacs)		
		Quarter Ended		Nine Months Ended
		31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)
1	Total Income	1,18,951	1,34,173	3,80,085
2	Net Profit for the period (before Tax and Exceptional items)	9,462	16,419	29,319
3	Net Profit for the period before Tax (after Exceptional items)	9,462	16,419	29,319
4	Net Profit for the period after Tax (after Exceptional items)	8,477	11,969	23,132
5	Total Comprehensive Income for the period(after tax)	8,488	11,944	23,094

FOR AND ON BEHALF OF THE BOARD


Rajesh Mandawewala
(Managing Director)
DIN : 00007179



Mumbai
Date : February 13, 2018