



WIL/SEC/2012

May 15, 2013

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 Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol : WELSPUNIND)
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Dear Sirs/Madam,

Sub.: Audited Financial Results for the year ended March 31, 2013, Recommendation of Dividend and Press release.

Please find enclosed herewith:

1. the audited financial results of the Company, on standalone as well as consolidated basis, for the year ended March 31, 2013, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company on May 15, 2013;
2. the text of the press communication, which is being released simultaneously to the media.

We are pleased to inform you that the Board of Directors of the Company at its meeting held on May 15, 2013 has recommended a dividend at the rate of 20% (i.e. Rs. 2 per equity share having nominal value of Rs.10/-) for the financial year 2012-13. The Dividend will be paid to the shareholders on August 5, 2013.

Please take note of the same and update your records.

Yours Faithfully,

For Welspun India Limited**Shashikant Thorat**
Company Secretary**Corporate Office:**Welspun House, 6th Floor
Kamala City
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013, INDIA.Tel: +91-22-66136000 / 24908000
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Part I

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

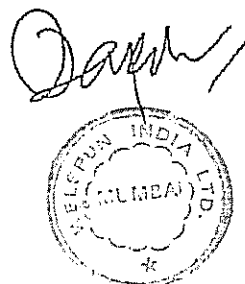
Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended #			Year Ended		Year Ended	
		31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	a. Net Sales/ Income from Operations (Net of excise duty)	69,033.13	71,777.68	69,384.78	2,86,239.48	2,37,325.53	3,26,408.81	2,91,496.36
	b. Other Operating Income	4,226.50	4,786.34	3,891.45	18,055.02	21,773.80	38,322.36	30,445.20
	Total Income from Operations (Net)	73,259.63	76,564.02	73,276.23	3,04,294.50	2,59,099.33	3,64,731.17	3,21,941.56
2	Expenses							
	a. Cost of Materials Consumed (Refer Note 2 below)	39,912.62	42,452.92	35,443.51	1,69,442.59	1,35,414.83	1,76,841.04	1,59,990.75
	b. Purchases of Stock-in-trade (Refer Note 2 below)	(95.31)	341.40	548.90	811.40	1,534.65	-	-
	c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade (Refer Note 2 below)	2,786.01	470.79	3,219.71	447.31	2,401.73	-	-
	d. Employee Benefits Expense	4,199.17	4,806.85	4,097.46	18,177.15	15,416.50	27,661.46	30,503.63
	e. Depreciation and Amortisation Expense	3,461.84	3,384.83	2,994.91	13,260.89	11,874.35	14,466.20	13,781.20
	f. Power, Fuel and Water Charges	5,755.54	6,012.37	6,508.68	26,029.90	23,176.68	26,327.19	24,044.92
	g. Other Expenses (Refer Note 3 below)	11,647.73	10,768.35	10,325.91	44,462.89	36,141.02	74,442.27	70,897.99
	Total Expenses	67,667.60	68,237.51	63,138.08	2,72,652.13	2,25,959.76	3,19,758.16	2,99,218.49
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	5,592.03	8,306.51	9,938.15	31,642.37	33,139.57	44,973.01	22,723.07
4	Other Income	1,429.65	644.42	2,512.77	4,917.29	3,758.66	4,922.09	4,717.77
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	7,021.68	8,950.93	12,450.92	36,559.66	36,898.23	49,895.10	27,440.84
6	Finance Costs	3,551.66	3,328.74	3,313.55	13,843.14	14,385.17	19,769.31	19,184.55
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	3,470.02	5,624.19	9,137.37	22,716.52	22,513.26	30,125.79	8,256.29
8	Exceptional Items (Gain)/Loss	-	-	817.90	-	817.90	310.77	7,953.90
9	Profit from Ordinary Activities before Tax (7-8)	3,470.02	5,624.19	8,319.47	22,716.52	21,695.36	29,815.02	302.29
10	Tax Expense							
	Provision for Taxation - Current Tax (Net)	(4,142.82)	1,811.40	1,819.35	2,829.18	4,469.67	4,165.91	4,702.22
	Less : Minimum Alternative Tax Credit Available	-	-	2,695.52	-	(164.19)	(1,330.00)	(164.19)
	Short Provision for Tax in Earlier Years	-	-	-	-	2.66	-	49.93
	Provision for Taxation - Deferred Tax (Net)	2,379.86	16.81	(1,494.47)	1,908.32	2,832.58	4,498.76	(2,658.40)
	Total	(1,762.96)	1,828.21	3,020.40	4,737.50	7,140.72	7,332.67	1,929.56
11	Net Profit from Ordinary Activities after tax (9-10)	5,232.98	3,795.98	5,299.07	17,979.02	14,554.64	22,482.35	(1,627.17)
12	Extraordinary Items (Refer Note 4 below)	(149.95)	513.42	1,058.89	838.51	2,843.49	-	(289.93)
13	Net Profit/ (Loss) for the Period (11-12)	5,382.93	3,282.56	4,242.18	17,140.51	11,711.15	22,482.35	(1,627.17)
14	Minority Interest Share of Profit/ (Loss)	-	-	-	-	-	-	(289.93)
15	Net Profit/ (Loss) for the period after Minority Interest Share of Profit/ (Loss) (13-14)	5,382.93	3,282.56	4,242.18	17,140.51	11,711.15	22,482.35	(1,337.24)
16	Paid-up Equity Share Capital (Shares of Rs. 10 each)	10,002.70	8,940.28	8,901.23	10,002.70	8,901.23	10,002.70	8,901.23
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting	-	-	-	83,172.86	56,827.00	64,331.54	57,497.88
18	Earnings/(Loss) Per Share in Rs.							
	a) Basic before Extraordinary Items	5.25*	3.81*	5.95*	18.03	14.63	22.55	(1.34)
	b) Diluted before Extraordinary Items	5.23*	3.80*	5.95*	17.96	14.63	22.46	(1.34)
	c) Basic after Extraordinary Items	5.40*	3.30*	4.77*	17.19	11.77	22.55	(1.34)
	d) Diluted after Extraordinary Items	5.38*	3.29*	4.77*	17.12	11.77	22.46	(1.34)
Part II								
A								
Particulars of Shareholding								
1	Public Shareholding							
a)	Number of Shares	3,17,24,585	2,89,60,860	4,75,57,273	3,17,24,585	4,75,57,273	3,17,24,585	4,75,57,273
b)	Percentage of Shareholding	32%	32%	53%	32%	53%	32%	53%
2	Promoters and Promoter Group Shareholding							
a)	Pledged/Encumbered							
-	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of Shares (as a % of the total Share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-Encumbered							
-	Number of Shares	6,83,02,430	6,04,41,909	4,14,54,996	6,83,02,430	4,14,54,996	6,83,02,430	4,14,54,996
-	Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%	100%	100%	100%
-	Percentage of Shares (as a % of the total Share capital of the Company)	68%	68%	47%	68%	47%	68%	47%

* Not annualised

Refer Note 4 for key comparable figures.

B Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended March 31, 2013

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	-	24	23	1



WELSPUN INDIA LIMITED
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-400 013.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

Notes :

- 1 The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on May 15, 2013.
- 2 Cost of materials consumed in the consolidated results include Purchases of Stock-in-trade and changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade.
- 3 Extraordinary items in the standalone results for the year ended March 31, 2013 includes incremental provision for doubtful loans given to Welspun AG, a wholly owned subsidiary, arising out of the restatement at the year end of the foreign currency balance which was fully provided as at March 31, 2012. The corresponding gain on restatement is netted off in Other Expenses (line 2 g above).
- 4 The High Court of Gujarat at Ahmedabad by its order dated November 26, 2012 approved the composite scheme of arrangement (the "Scheme") between the Company, Welspun Global Brands Limited ("WGBL") and Welspun Retail Limited ("WRL"). In accordance with the Scheme, WGBL was merged into the Company, the marketing business undertaking of the Company was hived off to WRL and certain overseas investments of the Company were transferred to WRL. Consequently, WGBL was dissolved without winding up. Appointed Date for the Scheme was April 1, 2011. The order was filed with the Registrar of Companies on December 7, 2012 (effective date of the scheme).

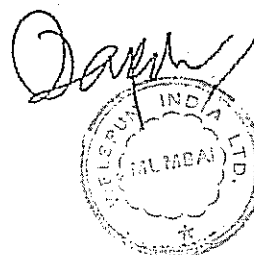
Accordingly, the unaudited financial results of the Company for the quarter ended March 31, 2012 do not include the effect of the aforementioned scheme. However audited results of the company for the year ended March 31, 2012 includes the effect of of the scheme. Hence, figures for the quarter ended March 31, 2012 are not comparable with those for the quarter ended March 31, 2013 and December 31, 2012. In order to facilitate comparability, given below are certain key figures of the Company after giving effect of the scheme for each of the periods presented:

Particulars	Rs. In Lacs		
	Quarter Ended		31.03.2012
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	(Unaudited)
Total Income from Operations	73,259.63	76,544.02	73,076.24
Profit from Ordinary Activities before Tax	3,470.02	6,010.01	8,517.78
Net Profit from Ordinary Activities after tax	5,232.98	4,056.62	5,297.70
Net Profit for the period	5,382.93	3,543.21	4,240.81
Earnings/(Loss) Per Share in Rs.			
a) Basic after Extraordinary Items	5.40*	3.56*	4.26*
b) Diluted after Extraordinary Items	5.38*	3.55*	4.26*

* Not annualised

- 5 The Board of Directors at their meeting held on May 15, 2013 recommended final dividend of Rs. 2 per equity share having nominal value of Rs. 10 per share.
- 6 The Company operates in only one primary business segment i.e. Home Textiles Segment. Hence, information relating to primary segments is not required to be separately furnished.
- 7 The Company is exclusively engaged in sales to customers located in India. Consequently the Company does not have separate reportable geographical segments for March 2013. Information relating to Secondary Geographical Segment for the group is as under :

Particulars	Rs. In Lacs	
	Consolidated	
	Year Ended	
	31.03.2013 (Audited)	31.03.2012 (Audited)
India		
External Revenue	25,165.70	43,769.10
Carrying Amount of Segment Assets	3,18,975.06	2,94,399.70
Capital Expenditure	12,998.47	22,186.42
Outside India		
External Revenue	3,39,565.50	2,78,285.50
Carrying Amount of Segment Assets	66,815.00	59,195.15
Capital Expenditure	479.24	1,326.61
Total		
External Revenue	3,64,731.20	3,22,054.60
Carrying Amount of Segment Assets	3,85,790.06	3,53,594.85
Capital Expenditure	13,477.71	23,513.03



WELSPUN INDIA LIMITED
 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-400 013.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

Notes :

- 8 The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 9 Disclosure of Balance Sheet items as per Clause 41 of the Listing Agreement

		Rs . In Lacs			
Particulars		Standalone		Consolidated	
		As at		As at	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	10,002.70	8,901.23	10,002.70	8,901.23
	(b) Share Capital Suspense Account	-	1,047.55	-	1,047.55
	(c) Reserves and Surplus	96,034.00	83,172.86	89,014.53	64,331.41
	Sub-total -Shareholders ' Funds	1,06,036.70	93,121.64	99,017.23	74,280.19
2	Minority Interest	-	-	2,500.00	2,500.00
3	Non-current Liabilities				
	(a) Long- term Borrowings	92,763.30	95,664.81	1,00,111.16	98,118.10
	(b) Deferred Tax Liabilities(net)	23,528.10	21,619.77	19,167.09	15,020.24
	(c) Other Long-term Liabilities	63.00	165.00	62.96	165.00
	(d) Long-term Provisions	456.60	330.05	679.84	441.28
	Sub-total -Non -current Liabilities	1,16,811.00	1,17,779.63	1,20,021.05	1,13,744.62
4	Current Liabilities				
	(a) Short-term Borrowings	67,002.80	49,175.04	91,658.46	73,129.13
	(b) Trade Payables	26,415.30	26,371.67	49,631.44	52,351.59
	(c) Other Current Liabilities	17,183.00	33,754.41	20,233.51	33,549.56
	(d) Short-term Provisions	2,458.13	830.27	2,728.44	4,039.76
	Sub-total -Current Liabilities	1,13,059.23	1,10,131.39	1,64,251.85	1,63,070.04
	Total- EQUITY AND LIABILITIES	3,35,906.93	3,21,032.66	3,85,790.13	3,53,594.85
B	ASSETS				
1	Non - current Assets				
	(a) Fixed Assets	1,66,554.90	1,67,642.39	1,71,482.64	1,70,152.22
	(b) Goodwill on Consolidation	-	-	14,668.46	9,794.06
	(c) Non- current Investments	37,693.95	8,520.75	5,371.38	77.92
	(d) Long -term Loans and Advances	14,374.30	34,829.21	15,592.01	11,052.55
	(e) Other Non- current Assets	12,027.60	7,055.52	13,358.34	7,532.30
	Sub-total -Non-current Assets	2,30,650.75	2,18,047.87	2,20,472.83	1,98,609.05
2	Current Assets				
	(a) Current Investments	3,939.50	11,972.89	3,939.50	11,972.90
	(b) Inventories	51,001.20	45,473.51	62,052.59	72,932.40
	(c) Trade Receivables	11,368.40	20,597.79	27,497.49	24,922.78
	(d) Cash and Bank Balances	14,790.50	9,664.36	17,243.76	14,343.32
	(e) Short-term Loans and Advances	20,474.28	7,610.17	27,271.63	23,094.91
	(f) Other Current Assets	3,682.30	7,666.07	7,312.33	7,719.49
	Sub-total -Current Assets	1,05,256.18	1,02,984.79	1,65,317.30	1,54,985.80
	Total- ASSETS	3,35,906.93	3,21,032.66	3,85,790.13	3,53,594.85

- 10 Prior period comparatives have been reclassified to conform with the current period's presentation, wherever applicable.

FOR AND ON BEHALF OF BOARD




Rajesh Mandawewala
(Managing Director)

Mumbai
Date : May 15, 2013

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

Rs. In lacs

Sr. No.	Particulars	Consolidated				
		Quarter Ended #		Year Ended	Year Ended	
		31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	a. Net Sales/ Income from Operations (Net of excise duty)	66,515.99	113,770.54	69,807.37	326,408.81	291,496.36
	b. Other Operating Income	9,178.63	20,174.09	3,717.85	38,322.36	30,445.20
	Total Income from Operation (Net)	75,694.62	133,944.63	73,525.22	364,731.17	321,941.56
2	Expenses					
	a. Cost of Materials Consumed (Refer Note 4 Below)	34,531.99	57,048.75	39,609.47	176,841.04	159,990.75
	b. Employees Benefit Expenses	6,612.04	11,785.13	4,125.81	27,661.46	30,503.63
	c. Depreciation and Amortisation Expenses	3,893.49	4,149.19	2,994.25	14,486.20	13,781.20
	d. Power, Fuel and Water Charges	5,931.31	6,133.88	6,501.65	26,327.19	24,044.92
	e. Other Expenses	17,089.73	35,150.67	11,210.49	74,442.27	70,897.99
	Total Expenses	68,058.56	114,267.62	64,441.67	319,758.16	299,218.49
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	7,636.06	19,677.01	9,083.55	44,973.01	22,723.07
4	Other Income	1,905.54	688.30	2,871.63	4,922.09	4,717.77
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	9,541.60	20,365.31	11,955.18	49,895.10	27,440.84
6	Finance Costs	5,010.10	7,781.52	3,315.08	19,769.31	19,184.55
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	4,531.50	12,583.79	8,640.10	30,125.79	8,256.29
8	Exceptional Items Gain/(Loss)	(310.77)	-	-	(310.77)	(7,953.90)
9	Profit from Ordinary Activities before Tax (7+8)	4,220.73	12,583.79	8,640.10	29,815.02	302.39
10	Tax Expense					
	Provision for Taxation - Current Tax (Net)	(4,619.31)	3,621.62	1,754.16	4,165.91	4,702.22
	Less : Minimum Alternative Tax Credit Availed	6.00	(1,336.00)	2,695.52	(1,330.00)	(164.19)
	Short Provision for Tax in Earlier Years	-	-	-	-	49.93
	Provision for Taxation - Deferred Tax	2,514.99	2,470.12	(1,516.80)	4,496.76	(2,658.40)
	Total	(2,098.32)	4,755.74	2,932.88	7,332.67	1,929.56
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	6,319.05	7,828.05	5,707.22	22,482.35	(1,627.17)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	6,319.05	7,828.05	5,707.22	22,482.35	(1,627.17)
14	Share of Associate's Net Profit/(Loss)	-	(163.60)	(716.05)	-	-
15	Minority's Share of Profit/ (Loss) in Certain Subsidiary Companies	-	-	-	-	(289.93)
16	Net Profit/(Loss) (13+14-15)	6,319.05	7,664.45	4,991.17	22,482.35	(1,337.24)
17	Paid-up Equity Share Capital (Shares of Rs. 10 each)	10,002.70	8,940.28	8,901.23	10,002.70	8,901.23
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	64,331.54	57,497.88
19. (i)	Earnings Per Share (EPS) In Rs.					
	a) Basic before Extraordinary Items	6.32*	6.69*	5.61*	22.55	(1.34)
	b) Diluted before Extraordinary Items	6.28*	6.67*	5.60*	22.46	(1.34)
	c) Basic after Extraordinary Items	6.32*	6.69*	5.61*	22.55	(1.34)
	d) Diluted after Extraordinary Items	6.28*	6.67*	5.60*	22.46	(1.34)
Part II						
A						
	Particulars of Shareholding					
1	Public Shareholding					
	a) Number of Shares	31,724,585	28,960,880	47,557,273	31,724,585	47,557,273
	b) Percentage of Shareholding	32%	32%	53%	32%	53%
2	Promoters and Promoter Group Shareholding					
	a. Pledged/Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	b. Non-Encumbered					
	- Number of Shares	68,302,430	60,441,909	41,454,996	68,302,430	41,454,996
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share capital of the Company)	68%	68%	47%	68%	47%

Please refer to note 3 for key comparable figures

* Not Annualised

B Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended March 31, 2013

	Opening	Additions	Disposals	Closing
Number of Complaints	-	24	23	1

[Signature]



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

Rs. in lacs

Notes :

- 1 The company opted to publish the unaudited consolidated financial results. The standalone financial results has been reviewed by the Statutory Auditors and reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 15, 2013 and were made available to BSE and NSE and also will be posted on the company's website www.welspuntoilews.com.

Standalone Key Financials	Quarter Ended			Year Ended	
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
Total Income From Operations (net)	73,259.63	76,544.02	73,076.23	304,294.50	259,099.33
Profit from Ordinary Activities before Tax	3,470.02	5,624.19	8,319.47	22,716.52	21,695.36
Net Profit from Ordinary Activities after tax	5,232.98	3,795.98	5,299.07	17,979.02	14,554.64
Net Profit	5,382.93	3,282.56	4,242.18	17,140.51	11,711.15
Earnings/(Loss) Per Share in Rs.					
a) Basic after Extraordinary Items	5.40*	3.30*	4.77*	17.19	11.77
b) Diluted after Extraordinary Items	5.38*	3.29*	4.77*	17.12	11.77

* Not Annualised

- 2 The Audited consolidated financial results for the year ended March 31, 2013 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 15, 2013. These Results were not subjected to limited review by Statutory Auditors of the Company.

- 3 The High Court of Gujarat at Ahmedabad by its order dated November 26, 2012 approved the composite scheme of arrangement (the "Scheme") between the Company, Welspun Global Brands Limited ("WGBL") and Welspun Retail Limited ("WRL"). In accordance with the Scheme, WGBL was merged into the Company, the marketing business undertaking of the Company was hived off to WRL and certain overseas investments of the Company were transferred to WRL. Consequently, WGBL was dissolved without winding up. Appointed Date for the Scheme was April 1, 2011. The order was filed with the Registrar of Companies on December 7, 2012 (effective date of the scheme).

Accordingly, the unaudited financial results of the Company for the quarter ended March 31, 2012 do not include the effect of the aforementioned scheme. However audited results of the company for the year ended March 31, 2012 includes the effect of the scheme. Hence, figures for for the quarter ended March 31, 2012 are not comparable with those for the quarter ended March 31, 2013 and December 31, 2012. In order to facilitate comparability, given below are certain key figures of the Company after giving effect of the scheme for each of the periods presented:

Standalone	Quarter Ended		
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)
Total Income From Operations (net)	73,259.63	76,544.02	73,076.24
Profit from Ordinary Activities before Tax	3,470.02	6,010.01	8,517.78
Net Profit from Ordinary Activities after tax	5,232.98	4,056.62	5,297.70
Net Profit	5,382.93	3,543.21	4,240.81
Earnings/(Loss) Per Share in Rs.			
a) Basic after Extraordinary Items	5.40*	3.56*	4.26*
b) Diluted after Extraordinary Items	5.38*	3.55*	4.26*

Consolidated	Quarter Ended		
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)
Total Income From Operations (net)	75,694.62	92,250.95	84,002.60
Profit from Ordinary Activities before Tax	4,220.73	8,100.94	(6,663.37)
Net Profit/(Loss) from Ordinary Activities after tax	6,319.05	5,162.91	(4,609.39)
Net Profit/(Loss)	6,319.05	5,162.91	(4,448.45)
Earnings/(Loss) Per Share in Rs.			
a) Basic after Extraordinary Items	6.32*	5.18*	-4.47*
b) Diluted after Extraordinary Items	6.28*	5.16*	-4.46*

* Not Annualised

- 4 Cost of materials consumed include Purchases of Stock-in-trade and changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade.
5 The Board of Directors at their meeting held on May 15, 2013 recommended Final Dividend of Rs. 2 per equity share having nominal value of Rs. 10 per share.
6 The Company operates in only one primary business segment i.e. Home Textiles Segment. Hence, information relating to primary segments is not required to be separately furnished.

Information relating to Secondary Geographical Segments is as under :

Particulars	Consolidated Year ended	
	31.03.2013 (Audited)	31.03.2012 (Audited)
India		
External Revenue	25,165.70	43,769.10
Carrying Amount of Segment Assets	318,975.06	294,399.70
Capital Expenditure	12,998.47	22,186.42
Outside India		
External Revenue	339,565.50	278,285.50
Carrying Amount of Segment Assets	66,815.00	59,195.15
Capital Expenditure	479.24	1,326.61
Total		
External Revenue	364,731.20	322,054.60
Carrying Amount of Segment Assets	385,790.06	353,594.85
Capital Expenditure	13,477.71	23,513.03

- 7 The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.



WELSPUN INDIA LIMITED
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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

Rs. In lacs

8 Disclosure of Balance Sheet items as per Clause 41 of the Listing Agreement

Sr No	Particulars	Consolidated as at	
		31.03.2013 (Audited)	31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	10,002.70	8,901.23
	(b) Share Capital Suspense Account	-	1,047.55
	(c) Reserves and Surplus	89,014.53	64,331.41
	Sub-total - Shareholders' Funds	99,017.23	74,280.19
2	Minority Interest	2,500.00	2,500.00
3	Non-current Liabilities		
	(a) Long-term Borrowings	100,111.16	98,118.10
	(b) Deferred Tax Liabilities(net)	19,167.09	15,020.24
	(c) Other Long-term Liabilities	62.96	165.00
	(d) Long-term Provisions	679.84	441.28
	Sub-total - Non-current Liabilities	120,021.05	113,744.62
4	Current Liabilities		
	(a) Short-term Borrowings	91,558.46	73,129.13
	(b) Trade Payables	49,631.44	52,351.59
	(c) Other Current Liabilities	20,233.51	33,549.56
	(d) Short-term Provisions	2,728.44	4,039.76
	Sub-total - Current Liabilities	164,251.85	163,070.04
	TOTAL - EQUITY AND LIABILITIES	385,790.13	353,594.85
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	171,482.64	170,152.22
	(b) Goodwill on Consolidation	14,668.46	9,794.06
	(c) Non-current Investments	5,371.38	77.92
	(d) Long-term Loans and Advances	15,592.01	11,052.55
	(e) Other Non-current Assets	13,358.34	7,532.30
	Sub-total - Non-current Assets	220,472.83	198,609.05
2	Current Assets		
	(a) Current Investments	3,939.50	11,972.90
	(b) Inventories	82,052.59	72,932.40
	(c) Trade Receivables	27,497.49	24,922.78
	(c) Cash and Bank Balances	17,243.76	14,343.32
	(e) Short-term Loans and Advances	27,271.63	23,094.91
	(f) Other Current Assets	7,312.33	7,719.49
	Sub-total - Current Assets	165,317.30	154,986.80
	TOTAL - ASSETS	385,790.13	353,594.85

9 Prior period comparatives have been reclassified to conform with the current period's presentation, wherever applicable.

FOR AND ON BEHALF OF BOARD



Rajesh Mandawewala
 (Managing Director)

Mumbai
Date : May 15, 2013

BUSINESS UPDATE

Core business focus delivers extraordinary performance

- Nine renowned awards testimony to innovation and sustainability

- ✓ **Completes first year of successful operations post the business reorganisation**
- ✓ **Sales up 13%; EBITDA up 56%; Cash Pat up 139% for FY13**

Mumbai, May 15, 2013: Welspun India Ltd., (WIL), part of the \$ 3.5 billion Welspun Group today announced Q4 and FY13 results, showing strong growth in profitability in comparison to corresponding period last year.

Consolidated Financial Summary – FY 2013 (In Rs. Million)

Particulars	FY 2013	FY 2012	Change %
Revenue	36,473	32,194	13%
EBITDA	6,438	4,122	56%
Finance Cost	1,977	1,918	3%
Depreciation	1,449	1,378	5%
Profit after tax (PAT)	2,248	(134)	
Cash PAT	4,178	1,750	139%
EBITDA Margin	17.7%	12.8%	
PAT Margin	6.2%	-0.4%	

Key Developments during the year

- Merger of WIL and WGBL completed via court order dated 26 Nov 2012; becomes effective from December 7, 2012
- Home Textiles Today (HTT) has ranked Welspun No. 1 in US Home textiles in the recent annual survey released in Jan 2013, climbing up from No. 2 position last year.
- Acquired 13.03% equity stake in Welspun Retail Ltd (WRL) a subsidiary company, raising the effective shareholding in WRL to 98.03%.
- Mrs. Dipali Goenka appointed as an Executive Director of the Company with effect from April 01, 2013.

Awards

- WIL has won nine awards during the year for innovation and sustainability initiatives
 - i. Responsibility Award for Excellence - Walmart

BUSINESS UPDATE

- ii. Global CSR Excellence & Leadership - Bluedart
- iii. Most Preferred Furnishing Brand - MAGPPIE
- iv. Gold Supplier Award – TESCO
- v. Innovation Award for Eco-Dry towels - Golden Peacock
- vi. Best Product Award- Wilkinson
- vii. Five Star Award – Macy's
- viii. Vendor of the Year Award - Sears / K-Mart
- ix. Partners in Business Transformation award - Sears / K-Mart

Status of Projects

- The vertical integration project to increase spinning and weaving capacity is on schedule and expected to be completed by end of FY14. The project entails the installation of 170,000 spindles and 140 looms which will take the backward integration to ~75%. The estimated project cost of Rs. 7-8 bn will be 72% debt funded. The debt will receive 5-7% interest rebate from the Gujarat state government and 4-5% from the central government (under TUFs), resulting in an effective interest rate of 2-3%. Apart from ensuring quality and availability of key intermediate products such as yarn and fabric, the backward integration will also contribute to improve the profitability of WIL significantly.
- Welspun has recently commissioned an 80 MW power plant, which will further reduce power costs.

Management comments

Speaking about the performance, Mr. B. K. Goenka, Chairman, Welspun India Ltd., said, "Welspun has successfully completed one full year post the business reorganisation. The benefits of closing down our unprofitable businesses and consolidating the entire textile business under one roof are clearly reflected in the profitability metrics of the company. Our focus for the coming year will be on improving profitability and the effort underway towards further vertical integration is a step in that direction. The awards we have received this year bear testimony to the fact that Welspun has created an enviable track record not only in quality and innovation but also in corporate social responsibility and sustainable development".

Outlook

Indian textile players, especially the home textile players, have been able to increase their market share due to their superior quality and competitive prices. With China's new cotton and yarn policy reducing the cost competitiveness of its industry, Pakistan being impacted by energy availability issues and Bangladesh facing scrutiny regarding workers' safety, India is expected to further increase its market share in the medium term in the global arena. Welspun, with its global scale and reach as well as innovative product development, is well-positioned to capitalise on this opportunity.

The US market, where WIL already holds a dominant position, is slowly getting back on the growth path, with home sales and consumer confidence on the rise. Overall European market growth is expected to be

BUSINESS UPDATE

sluggish, but the proposed EU-India Free Trade Agreement (FTA), when it happens, would give WIL an opportunity to increase its market share significantly. Welspun is also gaining traction in newer markets such as Canada, South Africa, Japan, Korea and Australia. WIL will also continue to have strong focus on the high growth domestic market through Shop-in-shop in large retail stores, Wholesale distributors, Institutional clients and E-commerce.

About Welspun India (www.welspunindia.com)

Welspun India Ltd, part of US\$ 3.5 billion Welspun Group is one of the top three home textile manufacturers in the world and the largest home textile company in Asia. With a distribution network in 32 countries and manufacturing facilities in India, it is the largest exporters of home textile products from India. Supplier to 14 of Top 30 global retailers, the company has marquee clients like Wal-Mart, J C Penny, Target 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 press 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.

For Welspun India Limited

Director / Company Secretary