

WLL/SEC/2026

February 12, 2026

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: WELSPUNLIV)
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Dear Sir / Madam,

Sub: Outcome of the meeting of the Board of Directors of Welspun Living Limited (the Company) held on February 12, 2026.

In terms of the requirements of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars, as amended from time to time, this is to inform you that the Board of Directors at its meeting held today, i.e. Thursday, February 12, 2026, has, inter alia:

A) Approved the Unaudited Financial Results of the Company for the third quarter ended December 31, 2025.

Please find enclosed the Unaudited Financial Results of the Company along with the Limited Review Report issued by the Statutory Auditors, on Consolidated as well as Standalone basis, for the third quarter and nine months ended December 31, 2025, as reviewed by the Audit Committee and approved by the Board of Directors. Also, enclosed is the press communication, which is being released simultaneously to the media.

B) Approved the Redemption of Preference shares by Welspun Global Brands Limited:

The Company, in its capacity as shareholder, has approved redemption of 13,89,575 0% Redeemable Preference Shares (“RPS”) at an issue price of Rs. 1000/- per share, issued by Welspun Global Brands Limited, a subsidiary of the Company, in accordance with the terms of issue of mentioned RPS.

Welspun Living Limited (Formerly known as Welspun India Limited)

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India
 T: +91 22 6613 6000 / 2490 8000 | F: +91 22 2490 8020
 E-mail: companysecretary_wil@welspun.com | Website: www.welspunliving.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110. India
 T: +91 28 3666 1111 | F: +91 28 3627 9010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191. India
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Corporate Identity Number: L17110GJ1985PLC033271

In furtherance to our letter dated December 26, 2025, please note that the trading window for dealing in the securities of the Company by the Insiders, as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, shall re-open from Sunday, February 15, 2026.

The meeting of the Board of Directors commenced at 11:00 A.M. and the abovementioned agenda items were approved by the Board of Directors at 1:40 P.M.

You are kindly requested to take the above on record.

Thanking you.

Yours faithfully,
For **Welspun Living Limited**

Shraddha Papat
Company Secretary
ACS: 54561

Enclosed: as above

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From Disruption to Advantage: India's Rising Trade Moment

Mumbai, February 12, 2026: Welspun Living Ltd. (WLL), a global leader in Home Textiles and part of the US\$ 3.6 billion Welspun Group, announced Q3FY26 results today.

Management Comment:

Speaking about the performance, Mr. B.K. Goenka, Chairman, Welspun Group, said:

“At Welspun Living, our deep, long-standing relationships with global customers has helped us retain the business in the challenging environment. The Government of India’s proactive support and advancement of landmark FTAs with the US, EU and UK are reshaping India’s global trade position and opening meaningful long-term opportunities for textile sector.

*It is a matter of great pride for us to be **ranked No. 1 globally in the 2025 S&P Global Corporate Sustainability Assessment for textile and apparel**. Sustainability remains a core differentiator particularly for EU and we are well poised to take advantage of the structural outlook for Indian manufacturing.*

With strong customer partnerships and trade tailwinds, we are confident of accelerating growth in the years ahead.”

Key Highlights

- Q3FY26 **Revenue** of ₹ 2,277 cr down by 9.9% YoY
- **EBITDA** for Q3FY26 at ₹ 175 cr at a margin of 7.7%
- **Welspun** brand continues to drive affordability, continuing growth momentum
- **Strengthening balance sheet;** Net Debt stood at ₹ 1,332 cr vs ₹ 1,658 cr last year
- Driving efficiency and cost discipline

Key Financial highlights of the Quarter (Consolidated):

	(₹ Crores)							
Financial Summary	Q3FY26	Q3FY25	YoY%	Q2FY26	QoQ%	9MFY26	9MFY25	YoY%
Total Income	2,277	2,528	(9.9%)	2,456	(7.3%)	7,017	8,049	(12.8%)
EBITDA	175	319	(45.2%)	168	3.9%	597	1,133	(47.3%)
EBITDA Margin	7.7%	12.6%	(493 bps)	6.8%	83 bps	8.5%	14.1%	(556 bps)
PAT after Minorities	0.2	121	(99.9%)	13	(98.7%)	101	507	(80.2%)

Segmental Details	Q3FY26	Q3FY25	YoY%	Q2FY26	QoQ%	9MFY26	9MFY25	YoY%
Home Textile:								
Revenue	2,175	2,282	(4.7%)	2,322	6.3%	6,620	7,382	(10.3%)
EBITDA	160	286	(44.2%)	152	4.9%	535	1,009	(47.0%)
EBITDA Margin (%)	7.3%	12.5%	(521 bps)	6.6%	78 bps	8.1%	13.7%	(559 bps)
Flooring:								
Revenue	172	216	(20.3%)	181	(5.2%)	547	693	(21.2%)
EBITDA	3	17	(82.8%)	4	(22.4%)	23	60	(61.8%)
EBITDA Margin (%)	1.7%	7.8%	(613 bps)	2.1%	(38 bps)	4.2%	8.6%	(446 bps)

- **Total Income:**
 - **Total revenue** for Q3 FY26 at ₹ 2,277 cr declined 9.9% YoY
 - **Textile business revenue** at ₹ 2,175 cr declined 4.7%
 - **Flooring business revenue** at ₹ 172 cr declined 20.3%

- **EBITDA:**
 - **Consolidated EBITDA** for Q3FY26 at margin of 7.7% is ₹ 175 cr
 - **Textile Business EBITDA** for Q3FY26 at margin of 7.3% is ₹ 160 cr
 - **Flooring Business EBITDA** for Q3FY26 at margin of 1.7% is ₹ 3 cr

- **PAT (after minority):**
 - Consolidated PAT for Q3FY26 is ₹ 0.2 cr

Net Debt:

- Net Debt stood at ₹ 1,332 cr vs. ₹1,658 cr as on Dec'24 lower by ₹326 cr vs. ₹1,570 cr as on Sep'25 lower by ₹ 238 cr

Key Business Updates:

- Our Global Brands continued to be robust with ~12% share of total revenues in Q3FY26
- Brand 'Welspun' continues to strengthen its leadership position, penetrating deeper into households and is the most widely distributed Home Textile brand in the country
- Innovation contributed ~22% of our business in 3QFY26

Capex:

- In Q3FY26, we incurred ₹139 cr towards capex

Awards and Accolades:

- WLL is recognized among the Top50 Companies at the CII Industrial Innovation Awards 2025, presented at the Global Summit on Technology
- Welspun Living is recognized as World No. 1 in S&P Global's ESG Ranking for the Textile, Apparel & Luxury Goods category (2025), with a Global Corporate Sustainability Assessment (CSA) score of 90/100
- WLL received the prestigious IGBC Platinum Award, a recognition that reflects our shared commitment to innovation, responsibility and sustainable progress
- Welspun Living Advanced Textiles clinches the prestigious Gold Award in the MediTech category at the MATEXIL Exports Awards 2025
- Welspun Living has been honored with the Gold Award for Outstanding Export Performance in the Home Tech category at the Technical Textile Export Awards

About Welspun Living Ltd:

Welspun Living Ltd (WLL), part of \$ 3.6 Bn Welspun Group, is a global leader in Home textiles. With a distribution network in more than 60 countries and world class manufacturing facilities in India, Welspun is strategic partners with top global retailers. WLL is driven by its differentiation strategy based on Branding, Innovation and Sustainability.

About Welspun Group:

A US\$ 3.6 billion enterprise, Welspun Group is one of India's fastest growing conglomerates with businesses in Line Pipes, Home Textiles, Infrastructure, Warehousing, Oil & Gas, Advanced Textiles and Floorings. The Group has a strong foothold in over 60 countries with 35,000 employees and over 100,000 shareholders. Headquartered in Mumbai, Welspun Group's manufacturing facilities are strategically located in India, USA and Saudi Arabia. Known for technological and operational excellence, the Group has established a leadership position in the Line Pipe & Home Textiles sectors globally. Its clients include most of the Fortune 100 companies.

For further information please visit www.welspunliving.com or contact:

Mr Manish Bansal (manish_bansal@welspun.com) ; Ms. Bharti Agarwal (bharti_agarwal@welspun.com)

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 Living Ltd. or any of its affiliates. Neither Welspun Living 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.*

Q3 FY26 Investor / Analyst conference call:

Conference call with the management to discuss the company's
Q3 FY26 Financial Results on Thursday, 12th February 2026 at 4:30 PM IST

Date: 12th February, 2026

Time: - 4:30 PM IST / 16:30 hours

Conference dial-in:

Primary Number : + 91 22 6280 1366 / + 91 22 7115 8267

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Welspun Living Limited (the "Holding Company" including Welspun Living Employees Welfare Trust) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of subsidiaries for list of entities refer Annexure A below.



S R B C & COLL P

Chartered Accountants

Welspun Living Limited

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Jai Prakash Yadav

per Jai Prakash Yadav

Partner

Membership No.: 066943



UDIN: 26066943EDFTLC6852

Mumbai

February 12, 2026

Welspun Living Limited

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results

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Annexure A: List of Subsidiaries included in the result

Sr.no.	Name of Entity	Relationship
1	Welspun Living Limited (WLL)	Holding company
2	Welspun Global Brands Limited (WGBL)	Subsidiaries of WLL
3	Welspun Captive Power Generation Limited (WCPGL)	
4	Welspun Anjar SEZ Limited (WASEZ)	
5	Welspun Nexgen Inc (WNI)	
6	Welspun Home Solutions Limited (formerly known as Welspun Advanced Materials (India) Limited) (WHSL)	
7	Welspun USA Inc. (WUSA)	Subsidiaries of WGBL
8	Welspun Mauritius Enterprises Limited (WMEL)	
9	Welspun Holdings Private Limited (WHPL)	
10	Christy Home Inc (Incorporated on September 16, 2024)	Subsidiaries of WUSA
11	TMG (Americas) LLC	
12	Welspun Home Textiles UK Limited (WHTUK)	Subsidiary of WHPL
13	CHT Holdings Limited (CHT)	Subsidiary of WHTUK
14	Christy Home Textiles Limited (CHTL)	Subsidiary of CHT
15	Christy UK Limited	Subsidiaries of CHTL
16	ER Kingsley (Textiles) Limited	
17	Welspun UK Limited (WUK)	
18	Christy 2004 Limited	Subsidiaries of WUK
19	Christy Welspun GmbH	
20	Novelty Home Textiles SA de CV	Subsidiary of WMEL
21	Welspun Living Employees Welfare Trust	Employee Welfare Trust of WLL



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (unaudited)	31.12.2024 (unaudited)	31.03.2025 (Audited)
1	Income						
	Revenue from Operations	2,262.20	2,440.91	2,489.61	6,963.68	7,899.19	10,545.09
	Other Income	14.44	14.75	38.08	53.03	149.89	152.15
	Total Income	2,276.64	2,455.66	2,527.69	7,016.71	8,049.08	10,697.24
2	Expenses						
	Cost of Materials Consumed	1,137.53	1,074.67	1,200.59	3,364.07	4,017.33	5,295.90
	Purchases of Stock-in-Trade	63.42	224.94	107.32	370.61	385.20	411.34
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25.05	67.44	13.52	41.50	(128.20)	(31.70)
	Employee Benefits Expense [Refer Note 4]	283.03	298.95	285.27	871.98	859.65	1,151.53
	Depreciation and Amortisation Expense	102.23	100.91	98.23	291.02	280.55	373.39
	Other Expenses [Refer Note 2]	592.86	621.58	602.46	1,771.40	1,782.53	2,419.52
	Finance Costs	39.09	43.35	62.33	124.89	160.56	217.47
	Total Expenses	2,243.21	2,431.84	2,369.72	6,835.47	7,357.62	9,837.45
3	Profit before Share of Associate's Net Profit and Tax (1-2)	33.43	23.82	157.97	181.24	691.46	859.79
4	Share of Associate's Net Profit	-	-	0.41	-	0.63	0.39
5	Profit before Exceptional items and Tax (3+4)	33.43	23.82	158.38	181.24	692.09	860.18
6	Exceptional items - Statutory impact of new Labour Code [Refer Note 6]	18.97	-	-	18.97	-	-
7	Profit before Tax (5-6)	14.46	23.82	158.38	162.27	692.09	860.18
8	Income Tax Expense						
	Current Tax Charge/(Credit)	12.37	14.68	19.08	66.85	141.16	191.49
	Current Tax Charge/(Credit) related to earlier years	(3.03)	-	(20.69)	(3.03)	(20.69)	(20.69)
	Deferred Tax Charge/(Credit)	(2.46)	(5.72)	25.39	(13.29)	48.67	33.63
	Deferred Tax Charge/(Credit) related to earlier years	5.01	-	11.73	5.01	11.73	11.73
	Total Income Tax Expense	11.89	8.96	35.51	55.54	180.87	216.16
9	Net Profit for the Period (7-8)	2.57	14.86	122.87	106.73	511.22	644.02
10	Other Comprehensive Income/(Loss), Net of Income Tax						
	A. Items that will not be reclassified to Profit/(Loss) in subsequent period	11.62	(1.20)	0.74	10.84	4.52	(1.30)
	B. Items that will be reclassified to Profit/(Loss) in subsequent period	2.85	(28.61)	(24.38)	(11.08)	(22.26)	12.11
	Total Other Comprehensive Income/(Loss), Net of Income Tax	14.47	(29.81)	(23.64)	(0.24)	(17.74)	10.81
11	Total Comprehensive Income/(Loss) for the Period (Including Non-Controlling Interest)(9+10)	17.04	(14.95)	99.23	106.49	493.48	654.83
12	Net Profit attributable to:						
	- Owners	0.21	12.98	120.83	100.74	507.34	639.16
	- Non-Controlling Interest	2.36	1.88	2.04	5.99	3.88	4.86
13	Other Comprehensive Income/(Loss) attributable to:						
	- Owners	14.44	(29.13)	(23.13)	0.16	(17.19)	10.69
	- Non-Controlling Interest	0.03	(0.68)	(0.51)	(0.40)	(0.55)	0.12
14	Total Comprehensive Income/(Loss) attributable to:						
	- Owners	14.65	(16.15)	97.70	100.90	490.15	649.85
	- Non-Controlling Interest	2.39	1.20	1.53	5.59	3.33	4.98
15	Paid-up Equity Share Capital (Face value ₹ 1 per share)	95.91	95.91	95.91	95.91	95.91	95.91
16	Other Equity						4,725.18
17	Earnings Per Share (of ₹ 1 each) (Not Annualised) [Refer Note 3]						
	a) Basic before exceptional items (in ₹)	0.15	0.13	1.27	1.20	5.30	6.70
	b) Diluted before exceptional items (in ₹)	0.15	0.13	1.27	1.20	5.29	6.68
	c) Basic after exceptional items (in ₹)	0.01	0.13	1.27	1.06	5.30	6.70
	d) Diluted after exceptional items (in ₹)	0.01	0.13	1.27	1.06	5.29	6.68

SIGNED FOR IDENTIFICATION BY

SRBC & CO LLP
MUMBAI



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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (unaudited)	31.12.2024 (unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
	a) Home Textiles	2,175.20	2,321.61	2,281.79	6,620.27	7,381.88	9,834.44
	b) Flooring	171.88	181.26	215.73	546.65	693.32	889.08
	Total	2,347.08	2,502.87	2,497.52	7,166.92	8,075.20	10,723.52
	Less: Inter Segment Revenue	84.88	61.96	7.91	203.24	176.01	178.43
	Income from Operation	2,262.20	2,440.91	2,489.61	6,963.68	7,899.19	10,545.09
2	Segment Results						
	Profit before Interest, Depreciation, Share of Associate's Net Profit /(Loss)						
	Exceptional Items and Tax						
	a) Home Textiles	159.74	152.27	286.36	535.17	1,008.98	1,290.29
	b) Flooring	2.91	3.75	16.88	22.85	59.89	73.76
	Total Segment Profit before Interest, Depreciation, Share of Associate's Net Profit /(Loss), Exceptional Items and Tax	162.65	156.02	303.24	558.02	1,068.87	1,364.05
	Add: Un-allocable Income net of Un-allocable Expenses	12.10	12.06	15.29	39.13	63.70	86.60
	Profit before Interest, Depreciation, Share of Associate's Net Profit /(Loss) and Tax	174.75	168.08	318.53	597.15	1,132.57	1,450.65
3	Profit before Exceptional Items and Tax						
	a) Home Textiles	41.14	32.17	160.68	189.06	653.43	813.27
	b) Flooring	(19.82)	(20.41)	(17.59)	(46.96)	(25.04)	(39.69)
	Total Segment Profit before Exceptional Items and Tax	21.32	11.76	143.09	142.10	628.39	773.58
	Un-allocable items						
	Add: Un-allocable Income net of Un-allocable Expenses	12.11	12.06	15.29	39.14	63.70	86.60
	Less: Exceptional items - Statutory impact of new Labour Code [Refer Note 6]	18.97	-	-	18.97	-	-
	Profit before Tax	14.46	23.82	158.38	162.27	692.09	860.18
4	Segment Assets						
	a) Home Textiles	7,690.45	7,775.09	7,318.07	7,690.45	7,318.07	7,611.52
	b) Flooring	1,700.06	1,781.35	1,893.21	1,700.06	1,893.21	1,842.13
	c) Unallocated	878.79	771.39	1,143.59	878.79	1,143.59	853.42
	Total Assets	10,269.30	10,327.83	10,354.87	10,269.30	10,354.87	10,307.07
5	Segment Liabilities						
	a) Home Textiles	3,829.33	3,907.16	3,744.99	3,829.33	3,744.99	3,691.20
	b) Flooring	799.37	784.54	1,085.63	799.37	1,085.63	943.42
	c) Unallocated	738.05	752.90	768.22	738.05	768.22	751.79
	Total Liabilities	5,366.75	5,444.60	5,598.84	5,366.75	5,598.84	5,386.41

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Notes:

- 1 The above consolidated financial results for the quarter and nine months ended on December 31, 2025 were reviewed by the Audit Committee and there after approved by the Board of Directors of the Holding Company at its meeting held on February 12, 2026. This statement is as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and nine months ended on December 31, 2025.
- 2 Other Expenses for the quarter ended December 31, 2025, quarter ended September 30, 2025, quarter ended December 31, 2024, nine months ended December 31, 2025, nine months ended December 31, 2024 and year ended March 31, 2025 includes exchange loss of ₹ 11.20 crore, ₹ 5.37 crore, ₹ 8.01 crore, ₹ 11.51 crore, ₹ 4.93 crore, and ₹ 10.79 crore respectively.
- 3 The financial results of Welspun Living Employees Welfare Trust have been included in the consolidated financial results of the Company in accordance with the requirements of Ind AS. Cost of treasury shares of ₹ 25.72 crore for the quarter ended December 31, 2025, quarter ended September 30, 2025 and nine months ended December 31, 2025 and ₹ 74.71 crore for previous periods has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share for the quarter ended December 31, 2025, quarter ended September 30, 2025 and nine months ended December 31, 2025, 35,00,000 number of equity shares and for previous periods 97,68,566 number of equity shares (which are lying with Trust) have been reduced.

During the period ended December 31, 2025, the Trust sold 62,68,566 unappropriated shares as required pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and extension of time permitted by SEBI. Gain on sales of shares of ₹ 29.08 crore (Net of tax of ₹ 5.11 crore) has been accounted in general reserve.
- 4 The Group had granted 49,50,000 stock options ("ESOPs") under Welspun Living Employee Benefit Scheme-2022 ("Scheme") representing an equal number of equity shares of face value of ₹ 1 each of the Company, at an exercise price of ₹ 100 to certain employees and directors of the Company and its subsidiaries. The ESOPs so granted, shall vest over four anniversaries from the first vesting date, in instalments of 25%, 25%, 25% and 25% respectively. The options vested under each of the slabs can be exercised within a period of four years from the respective vesting date. Accordingly, the Group, for the quarter ended December 31, 2025, for the quarter ended September 30, 2025, quarter ended December 31, 2024, Nine months ended December 31, 2025, Nine months ended December 31, 2024 and year ended on March 31, 2025, has recorded employee benefits expense of ₹ 1.94 crore, ₹ 0.99 crore, ₹ 2.91 crore, ₹ 5.56 crore, ₹ 7.28 crore and ₹ 10.66 crore respectively.
- 5 The Group operates in multiple international markets and is exposed to risks arising from global trade dynamics, including the tariff on textile products by the United States (US) Government. Subsequent to period end, US government has reduced the tariff from 50% to 25% which will ease overall exports. The Group is closely monitoring these developments and revisiting key estimates, assumptions in financial reporting and makes necessary adjustments in its financial results, if required.
- 6 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty- nine existing labour laws into a unified framework governing employee benefits during employment and post employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Group has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability, in aggregate by ₹ 18.97 crores. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Group has presented this incremental amount as "Statutory impact of new Labour Codes" under "Exceptional Items" in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2025. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

7 Relevant information as required pursuant to Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, in respect of Commercial Papers are as follows:

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (unaudited)	31.12.2024 (unaudited)	31.03.2025 (Audited)
a)	Operating Margin (%) (Profit before exceptional items and tax + Finance cost - Other Income)/ Revenue from operations	2.57%	2.15%	7.34%	3.63%	8.90%	8.78%
b)	Net Profit Margin (%) Net Profit after income tax/ Revenue from operations	0.11%	0.61%	4.94%	1.53%	6.47%	6.11%
c)	Interest Service Coverage Ratio (in times) (Not annualised) (Profit before exceptional items and tax + Finance cost)/ Finance cost	1.86	1.55	3.54	2.45	5.31	4.96
d)	Debt Service Coverage Ratio (in times) (Not annualised) (Profit after tax + Interest expense + Depreciation and amortisation expense)/ (Long term debt (excluding prepayments) repaid during the period + Interest payments + Lease Payments)	2.44	1.84	3.29	2.35	3.76	3.73
e)	Bad Debts to Accounts Receivable Ratio (%) Bad Debts/ Average Accounts Receivable	0.03%	-	-	0.14%	-	-
f)	Debtors turnover Ratio (in times) (Not annualised) Revenue from operations (excluding government subsidy and export incentives)/ Average Accounts Receivable	1.46	1.52	1.53	4.27	5.29	6.67
g)	Inventory Turnover Ratio (in times) (Not annualised) Cost of goods sold / Average Inventory	0.57	0.66	0.61	1.72	2.03	2.67

Sr. No.	Particulars	As at	
		31.12.2025 (unaudited)	31.03.2025 (Audited)
a)	Debt Equity Ratio (in times) Total Debt / Total Equity	0.45	0.50
b)	Current Ratio (in times) Current Assets/ Current Liabilities	1.64	1.68
c)	Current Liability Ratio (in times) Current Liabilities/ Total Liabilities	0.60	0.60
d)	Total debts to total assets Ratio (in times) (Long Term Borrowings+Short Term Borrowings)/ Total Assets	0.21	0.24
e)	Long term debt to working capital (in times) Long term borrowings (including current maturities and excluding lease liabilities)/ (Current Assets-Current Liabilities)	0.50	0.46
f)	Capital Redemption Reserve (₹ in Crores)	165.33	165.33
g)	Net Worth (₹ in Crores) Total Equity - Capital Redemption Reserve - Capital Reserve	4,589.74	4,607.85

FOR AND ON BEHALF OF THE BOARD



Dipali Goenka
(MD and CEO)
DIN: 00007199

Place: Mumbai
Date: February 12, 2026



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Welspun Living Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Welspun Living Limited (the "Company" including Welspun Living Employees Welfare Trust) for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



S R B C & COLL P

Chartered Accountants

Welspun Living Limited

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results

Page 2 of 2

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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Jai Prakash Yadav

per Jai Prakash Yadav
Partner

Membership No.: 066943

UDIN: 26066943EGEXAO6175

Mumbai

February 12, 2026



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Income						
	Revenue from Operations	1,961.44	1,843.23	1,970.34	5,687.60	6,536.47	8,622.45
	Other Income (Refer Note 4)	15.36	172.51	30.47	210.69	146.85	149.80
	Total Income	1,976.80	2,015.74	2,000.81	5,898.29	6,683.32	8,772.25
2	Expenses						
	Cost of Materials Consumed	1,243.13	1,152.85	1,132.48	3,528.86	3,818.27	4,987.65
	Cost of Services	-	4.93	18.20	4.93	38.62	40.46
	Purchases of Stock-in-Trade	14.33	18.14	31.43	69.78	241.70	268.85
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	96.86	14.97	15.61	99.89	(17.89)	45.92
	Employee Benefits Expense (Refer Note 3)	180.94	202.10	202.53	580.95	622.48	833.66
	Depreciation and Amortisation Expense	65.07	64.88	73.99	194.72	207.85	277.23
	Other Expenses	346.57	391.03	381.40	1,099.05	1,138.70	1,538.96
	Finance Costs	18.21	20.64	38.14	60.06	95.78	128.51
	Total Expenses	1,965.11	1,869.54	1,893.78	5,638.24	6,145.51	8,121.24
3	Profit before exceptional items and tax (1-2)	11.69	146.20	107.03	260.05	537.81	651.01
4	Exceptional items - Statutory impact of new Labour Code [Refer Note 7]	13.47	-	-	13.47	-	-
5	Profit / (Loss) Before Tax (3-4)	(1.78)	146.20	107.03	246.58	537.81	651.01
6	Income Tax Expense						
	Current Tax Charge/(Credit)	4.39	7.09	18.19	38.28	113.53	150.49
	Current Tax Charge/(Credit) related to earlier years	(1.61)	-	(19.94)	(1.61)	(19.94)	(19.94)
	Deferred Tax Charge/(Credit)	2.26	(8.62)	9.71	(6.98)	24.31	2.33
	Deferred Tax Charge/(Credit) related to earlier years	3.47	-	11.25	3.47	11.25	11.25
	Total Income Tax Expense	8.51	(1.53)	19.21	33.16	129.15	144.13
7	Net Profit / (Loss) for the Period (5-6)	(10.29)	147.73	87.82	213.42	408.66	506.88
8	Other Comprehensive Income / (Loss), Net of Income Tax						
	Items that will not be reclassified to Profit/(Loss) in subsequent period	9.45	(1.20)	0.74	8.67	4.57	(0.19)
	Items that will be reclassified to Profit/(Loss) in subsequent period	(0.52)	0.50	(0.16)	-	1.82	1.80
	Total Other Comprehensive Income/ (Loss), Net of Income Tax	8.93	(0.70)	0.58	8.67	6.39	1.61
9	Total Comprehensive Income for the Period (7+8)	(1.36)	147.03	88.40	222.09	415.05	508.49
10	Paid-up Equity Share Capital (Face value ₹ 1 per share)	95.91	95.91	95.91	95.91	95.91	95.91
11	Other Equity						3,809.08
12	Earnings Per Share (of ₹ 1 each) (Refer Note 2) (Not annualised)						
	a) Basic before exceptional items (in ₹)	(0.01)	1.55	0.92	2.34	4.27	5.31
	b) Diluted before exceptional items (in ₹)	(0.01)	1.54	0.92	2.34	4.26	5.30
	c) Basic after exceptional items (in ₹)	(0.11)	1.55	0.92	2.24	4.27	5.31
	d) Diluted after exceptional items (in ₹)	(0.11)	1.54	0.92	2.24	4.26	5.30

**SIGNED FOR IDENTIFICATION
BY**

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



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Notes:

1. The above standalone financial results for the quarter ended and nine months ended on December 31, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 12, 2026. This statement is as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter ended and nine months ended on December 31, 2025.
2. The financial results of Welspun Living Employees Welfare Trust have been included in the standalone financial results of the Company in accordance with the requirements of Ind AS. Cost of treasury shares of ₹ 25.72 crore for the quarter ended December 31, 2025, quarter ended September 30, 2025 and nine months ended December 31, 2025 and ₹ 74.71 crore for previous periods has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share for the quarter ended December 31, 2025, quarter ended September 30, 2025 and nine months ended December 31, 2025, 35,00,000 number of equity shares and for previous periods 97,68,566 number of equity shares (which are lying with Trust) have been reduced.

During the period ended December 31, 2025, the Trust sold 62,68,566 unappropriated shares as required pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and extension of time permitted by SEBI. Gain on sales of shares of ₹ 29.08 crore (Net of tax of ₹ 5.11 crore) has been accounted in general reserve.
3. During the previous year, the Company had granted 49,50,000 stock options ("ESOPs") under Welspun Living Employee Benefit Scheme-2022 ("Scheme") representing an equal number of equity shares of face value of ₹ 1 each of the Company, at an exercise price of ₹ 100 to certain employees and directors of the Company and its subsidiaries. The ESOPs so granted, shall vest over four anniversaries from the first vesting date, in instalments of 25%, 25%, 25% and 25% respectively. The options vested under each of the slabs can be exercised within a period of four years from the respective vesting date. Accordingly, for the quarter ended December 31, 2025, quarter ended September 30, 2025, quarter ended December 31, 2024, nine months ended December 31, 2025, nine months ended December 31, 2024 and year ended on March 31, 2025, the Company has recorded employee benefits expense of ₹ 1.01 crore, ₹ 0.62 crore, ₹ 1.82 crore, ₹ 3.10 crore, ₹ 4.52 crore and ₹ 6.22 crore respectively.
4. Other income for the quarter ended September 30, 2025, nine months ended December 31, 2025 includes dividend of ₹ 154.09 crores from one of its subsidiary. Further, during the period ended December 31, 2025, the Company has paid final dividend of ₹ 162.46 Crores. Considering the above, the Company has claimed deduction for full amount of divided income under section 80M of Income Tax Act 1961 while calculating the annual effective tax rate.
5. The Company publishes this unaudited standalone financial results along with the unaudited consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the statement of unaudited consolidated financial results.
6. The Company operates in multiple international markets and is exposed to risks arising from global trade dynamics, including the tariff on textile products by the United States (US) Government. Subsequent to period end, US government has reduced the tariff from 50% to 25% which will ease overall exports. The Company is closely monitoring these developments and revisiting key estimates, assumptions in financial reporting and makes necessary adjustments in its financial results, if required.
7. On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty- nine existing labour laws into a unified framework governing employee benefits during employment and post employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability, in aggregate by Rs. 13.47 crores. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Statutory impact of new Labour Codes" under "Exceptional Items" in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2025. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

8. Relevant information as required pursuant to Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, in respect of Commercial Papers are as follows:

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
a)	Operating Margin (%) (Profit before exceptional items and tax + Finance cost - Other Income)/ Revenue from operations	0.74%	(0.31)%	5.82%	1.92%	7.45%	7.30%
b)	Net Profit Margin (%) Profit after tax/ Revenue from operations	(0.52)%	8.01%	4.46%	3.75%	6.25%	5.88%
c)	Interest Service Coverage Ratio (in times) (Not annualised) (Profit before exceptional items and tax + Finance cost)/ Finance cost	1.64	8.08	3.81	5.33	6.62	6.07
d)	Debt Service Coverage Ratio (in times) (Not annualised) (Profit after tax + Interest expense + Depreciation and amortisation expense)/ (Long term debt (excluding prepayments) repaid during the period + Interest payments + Lease payments)	1.63	5.01	3.27	3.31	4.14	4.18
e)	Bad debts to Accounts Receivable Ratio (%) Bad Debts/ Average Accounts Receivable	-	-	-	0.19%	-	-
f)	Debtors turnover Ratio (in times) (Not annualised) Revenue from operations (excluding government subsidy and export incentives)/ Average Accounts Receivable	3.48	2.45	2.36	9.56	9.07	12.17
g)	Inventory Turnover Ratio (in times) (Not annualised) (Cost of goods sold + Cost of services)/ Average inventory	0.96	0.86	0.80	2.50	2.72	3.46

Sr. No.	Particulars	As at	
		31.12.2025 (Unaudited)	31.03.2025 (Audited)
a)	Debt Equity Ratio (in times) Total Debt/ Total Equity	0.36	0.42
b)	Current Ratio (in times) Current Assets/ Current Liabilities	1.75	1.63
c)	Current Liability Ratio (in times) Current Liabilities/ Total Liabilities	0.55	0.57
d)	Total debts to total assets Ratio (in times) (Long Term Borrowings+Short Term Borrowings)/ Total Assets	0.20	0.22
e)	Long term debt to working capital (in times) Long term borrowings (including current maturities and excluding lease liabilities)/ (Current Assets - Current Liabilities)	0.44	0.52
f)	Capital Redemption Reserve (₹ in Crores)	52.41	52.41
g)	Net Worth (₹ in Crores) (Total Equity - Capital Redemption Reserve - Capital Reserve)	3,852.12	3,708.82

FOR AND ON BEHALF OF THE BOARD

Place: Mumbai
Date: February 12, 2026

**SIGNED FOR IDENTIFICATION
BY**

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


Dipali Goenka
(MD and CEO)
DIN 00007199



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EXTRACT OF STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Sr. No.	Particulars	(₹ in Crores)		
		Quarter Ended		Year Ended
		31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Total Income	2,276.64	2,527.69	10,697.24
2	Profit before Exceptional items and Tax	33.43	158.38	860.18
3	Profit before Tax	14.46	158.38	860.18
4	Net Profit for the Period	2.57	122.87	644.02
5	Total Comprehensive Income/(Loss) for the Period [Comprising Profit for the Period (after Tax) and Other Comprehensive Income (after Tax)]	17.04	99.23	654.83
6	Equity Share Capital (Shares of Re. 1 each)	95.91	95.91	95.91
7	Other Equity as shown in the Audited Balance Sheet			4,725.18
8	Security Premium Accounts as shown in the Audited Balance Sheet			-
9	Net Worth	4,589.74	4,443.17	4,607.85
10	Paid up Debt Capital/ Outstanding Debt (Listed)	80.00	100.00	-
11	Outstanding Redeemable Preference Shares			-
12	Debt Equity Ratio (in times)	0.45	0.59	0.50
13	Earnings Per Share (of Re. 1 each) (Not annualised)			
	a) Basic before exceptional items (in ₹)	0.15	1.27	6.70
	b) Diluted before exceptional items (in ₹)	0.15	1.27	6.68
	c) Basic after exceptional items (in ₹)	0.01	1.27	6.70
	d) Diluted after exceptional items (in ₹)	0.01	1.27	6.68
14	Capital Redemption Reserve as shown in the Audited Balance Sheet			165.33
15	Debenture Redemption Reserve as shown in the Audited Balance Sheet			-
16	Debt Service Coverage Ratio (in times)	2.44	3.29	3.73
17	Interest Service Coverage Ratio (in times)	1.86	3.54	4.96

Notes :

1 The above is an extract of detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation of 33 and 52 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.welspunliving.com.

2 Additional Information on standalone financial results is as follow:

Sr. No.	Particulars	(₹ in Crores)		
		Quarter Ended		Year Ended
		31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Total Income	1,976.80	2,000.81	8,772.25
2	Profit before Exceptional items and Tax	11.69	107.03	651.01
3	Profit/(Loss) before Tax	(1.78)	107.03	651.01
4	Net Profit/(Loss) for the Period	(10.29)	87.82	506.88
5	Total Comprehensive Income/(Loss) for the Period(after Tax)	(1.36)	88.40	508.49

FOR AND ON BEHALF OF THE BOARD



Dipali Goenka
(MD and CEO)
DIN: 00007199

Place: Mumbai
Date: February 12, 2026



Welspun Living Limited (Formerly known as Welspun India Limited)

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013, India

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

E-mail: companysecretary_wil@welspun.com | Website: www.welspunliving.com

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

T: +91 28 3666 1111 | F: +91 28 3627 9010

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

T: +91 26 0243 7437 | F: +91 26 0224 37088

Corporate Identity Number: L17110GJ1985PLC033271