

WLL/SEC/2026

May 15, 2026

To

<b>Bombay Stock Exchange Limited</b> Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai – 400 001 <b>(Scrip Code-514162)</b>	<b>National Stock Exchange of India Limited</b> Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 <b>(Symbol: WELSPUNLIV)</b>
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Dear Sir / Madam,

**Outcome of the meeting of the Board of Directors of Welspun Living Limited (the Company) held on May 15, 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. Friday, May 15, 2026, has, *inter-alia*:

**A) Approved the Audited Financial Results & Financial statements for the quarter and year ended March 31, 2026.**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the audited financial results and financial statements of the Company, along with Auditors' Reports issued by the Statutory Auditors, on consolidated as well as standalone basis, for the quarter and year ended March 31, 2026, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today i.e. May 15, 2026. Also, enclosed is the press communication, which is being released simultaneously to the media.

**B) Recommendation of Dividend.**

In continuance to our intimation dated May 11, 2026, it is hereby informed that the Board of Directors of the Company at its meeting held today, May 15, 2026, has recommended Dividend of Re. 0.10 per equity share of the face value of Re. 1 each at the rate of 10% on the equity shares for the financial year 2025-26,

**Welspun Living Limited**

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

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

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

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Corporate Identity Number: L17110GJ1985PLC033271

subject to the approval of shareholders at the ensuing Annual General Meeting (“AGM”) of the Company.

The Dividend will be paid to the shareholders who are holding equity shares of the Company as on record date i.e. Friday, July 10, 2026.

### C) **Approval of Buyback**

1. In continuance to our intimation dated May 11, 2026, it is hereby informed that the Board of Directors of the Company at its meeting held on May 15, 2026, has approved buyback proposal for purchase of 1,44,00,000 (One Crore Forty Four Lakhs) fully paid equity shares of Re. 1 each (“**Equity Share**”) by the Company at a price of Rs. 175/- (Rupees One Hundred and Seventy Five Only) per Equity Share payable in cash (“**Buyback Price**”), for an aggregate amount of not exceeding Rs. 252 Crore (Rupees Two Hundred and Fifty Two Crore Only) (“**Buyback Size**”) (excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, advisor’s fees, public announcement publication expenses, printing, dispatch expenses, transaction costs viz. brokerage, applicable taxes such as buyback taxes, securities transaction tax, goods and service tax, stamp duty, etc.), representing 6.52% and 5.65% of the total paid-up equity share capital and free reserves (including securities premium) as per the latest audited standalone and consolidated financial statements of the Company, , respectively as on March 31, 2026 (hereinafter referred to as the “**Buyback**”) from the shareholders of the Company as on a record date on a proportionate basis through the tender offer route in accordance and consonance with the provisions contained in the Companies Act, 2013 and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (“**Buyback Regulations**”) (including any statutory modification(s) or re-enactment of the Companies Act, 2013 or Buyback Regulation). The public announcement setting out the process, timelines and other statutory details will be released in due course in accordance with the Buyback Regulations. The Board has formed a Buyback Committee (the “**Buyback Committee**”) and has delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback. The pre-Buyback shareholding pattern of the Company as on May 08, 2026 is attached hereto as **Annexure A**.

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2. Members of the promoter and promoter group of the Company have indicated their intention to participate in the proposed Buyback.
3. **Record Date for Buyback:** Pursuant to Regulation 42(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it is further notified that the Company has fixed Friday, May 22, 2026 as the record date for the purpose of ascertaining the eligibility of shareholders for Buyback of Equity Shares.
4. DAM Capital Advisors Limited, a SEBI Registered Merchant Banker, has been appointed as the Manager to the Buyback.
5. Ms. Shraddha Papat, Company Secretary of the Company has been appointed as the Compliance Officer for the Buyback.
6. A detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure B**.

**D) Approved the acquisition of stake in CleanMax Dhyuthi Private Limited.**

The Board of Directors of the Company at its meeting held today approved acquisition of 48,599 (Forty Eight Thousand Five Hundred and Ninety Nine) equity shares of Rs. 10/- each of "**CleanMax Dhyuthi Private Limited**" ("**CDPL**") representing 26% of the total paid-up equity share capital of CDPL at a consideration of Rs. 760 Lakhs (Rupees Seven Sixty Lakhs), from Welspun Corp Limited ("**WCL**"), a promoter group company, subject to the Board approval by WCL.

The acquisition of a stake in CDPL is intended to enhance the supply of renewable energy to the Company's Vapi factory in Gujarat. CDPL operates a renewable energy project in Gujarat that will serve as a group captive unit for supplying renewable energy to the facility.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended from

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time to time, for the aforementioned changes is annexed herewith as 'Annexure C' to this letter.

**E) Noted / Approved the Change in Management.**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, has:

- i. Noted the resignation of Mr. Altaf Jiwani holding DIN 05166241, as Whole-time Director & Chief Operating Officer of the Company, effective close of business hours on May 31, 2026 (The copy of the resignation letter of Mr. Altaf is attached herewith).
- ii. Approved the appointment of Mr. Keyur Parekh, holding DIN 10777907, as Whole-time Director of the Company effective June 01, 2026;

Mr. Keyur shall be considered as Key Managerial Personnel of the Company in line with the provisions of Section 203 of the Companies Act, 2013 and Rules made thereunder, with effect from his date of appointment.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended from time to time, for the aforementioned changes is annexed herewith as 'Annexure D' to this letter.

**F) Re-appointment Cost Auditor:**

The Board of Directors has approved the re-appointment of Cost Auditor, basis the recommendation of the Audit Committee:

- i. M/s. Kiran J. Mehta & Co., Cost Accountants, as the Cost Auditors, subject to the ratification of remuneration by the shareholders at the ensuing AGM.

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The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended from time to time, for the aforementioned changes is annexed herewith as 'Annexure E' to this letter.

With reference to our letter dated March 25, 2026 please note the trading window for dealing in the securities of the Company by the Insiders, as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 shall re-open from Tuesday, May 19, 2026.

The above matters have been approved by the Board of Directors of the Company at its meeting held on May 15, 2026 commenced at 10:30 A.M. and the above agendas were approved at 1:50 P.M.

Please take the same on your record.

Thanking you,  
Yours faithfully,  
For **Welspun Living Limited**

**Shraddha Popat**  
**Company Secretary**  
**ACS - 54561**

Enclosed: as above

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Disclosure of information pursuant to Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars as amended from time to time.

### Annexure A

#### Pre-Buyback Shareholding pattern of Welspun Living Limited as on May 08, 2026

Particulars	Number of shares	Percentage to the Existing Equity Share capital
Promoters and Promoter Group	635,349,495	66.24
Central Government	125,520	0.01
Mutual Funds/ Alternative Investment Funds/ Financial Institutional/ Banks/ Insurance Company	107,336,850	11.19
Foreign Portfolio Investors/ Foreign Institutional Investors	47,293,989	4.93
Bodies Corporate	40,015,871	4.17
Indian Public/ Clearing member/ IEPF/ Trusts/ HUF/ NBFC/ Unclaimed shares/ Escrow account	120,992,403	12.62
NRIs/ Foreign Nationals/ Overseas Body Corporate	4,730,886	0.49
Welspun Living Employees Welfare Trust	3,307,500	0.35
<b>Total</b>	<b>959,152,514</b>	<b>100.00</b>

*Note: The post Buyback shareholding pattern of the Company shall be ascertained subsequently*

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## Annexure B

## Disclosure of details in relation to proposed Buyback

Sr. No.	Particulars	Details
1	Number of securities proposed for the Buyback	Buyback of up to 1,44,00,000 (One Crore Forty Four Lakhs) equity shares
2	Number of securities proposed for the Buyback as a percentage of existing paid up Capital	Buyback of up to 1,44,00,000 (One Crore Forty Four Lakhs) fully paid-up equity shares of face value of ₹ 1/- (Rupees One only), representing 1.50% of the total paid-up equity share capital of the Company.
3	Buyback Price	₹ 175/- (Rupees One Hundred and Seventy Five Only) per Equity Share.
4	Actual securities in number and percentage of existing paid up capital bought back	The actual number of securities and percentage of the existing paid-up capital bought back shall be ascertained following completion of the buyback.
5	Pre & post shareholding pattern	The pre-buyback shareholding pattern is attached as Annexure A.  The post buyback shareholding pattern of the Company shall be ascertained following completion of the buyback.

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## Annexure C

## Acquisition of stake in CleanMax Dhyuthi Private Limited

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Name of the target entity: "CleanMax Dhyuthi Private Limited" ("CDPL") CIN: U40106MH2022PTC378898 Turnover: Rs. 13.25 Cr.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The proposed acquisition of CDPL will fall under related party transactions as CDPL is an associate Company of Welspun Corp Limited, a promoter group Company. Further, the proposed acquisition will be executed on an arms' length basis.
3	Industry to which the entity being acquired belongs	Renewable Power Generation
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition of a stake in CDPL is intended to enhance the supply of renewable energy to the Company's Vapi factory in Gujarat. CDPL operates a renewable energy project in Gujarat that will serve as a captive unit for supplying renewable energy to the facility.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
6	Indicative time period for completion of the acquisition;	August 31, 2026
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration

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8	Cost of acquisition and/or the price at which the shares are acquired;	The Company will acquire 48,599 (Forty Eight Thousand Five Hundred and Ninety Nine) equity shares of Rs. 10/- each amounting to Rs. 760 Lakhs (Rupees Seven Sixty Lakhs Only).
9	Percentage of shareholding / control acquired and / or number of shares acquired;	26% of the shareholding in CDPL.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	CDPL shall act as captive renewable power supplier to Vapi Factory of the Company. Incorporation Date: March 23, 2022 Turnover: Rs. 13.25 Cr Country: Gujarat, India

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## Annexure D

i. Appointment of Mr. Keyur Parekh, Wholetime Director:

<b>Name of Director</b>	Mr. Keyur Parekh
<b>Reason for change, viz, appointment</b>	Appointment as Wholetime Director
<b>Date of appointment</b>	Effective June 01, 2026
<b>Term of appointment</b>	5 (Five) years effective from June 01, 2026 to May 31, 2031
<b>Brief profile</b>	<p>Mr. Keyur Parekh is the CEO of Global Business at Welspun Living Limited. Director at Welspun USA and Welspun Global Brands Limited.</p> <p>In his current role, Keyur drives worldwide sales and marketing, channel development, end-to-end supply chain, global sourcing and manufacturing, and market foresight across the Home Textiles, Advanced Textiles and Floor Textile businesses spanning every major continent.</p> <p>He has forged strategic brand collaborations, deep retail partnerships and hospitality chain tie-ups worldwide, while advancing digital and omnichannel initiatives that broaden Welspun's global consumer reach.</p> <p>Before this, Mr. Keyur served as President and Global Head of the Home Textiles business, laying the foundation that underpins the company's worldwide presence today.</p> <p>Mr. Keyur has over 28 years of professional experience. He has been with Welspun for more than 17 years, leading through complex global cycles with unwavering focus on operational discipline, sustainable growth, and long-term value creation, bringing a governance perspective that is grounded, stakeholder-aware, and built for endurance.</p>
<b>Disclosure of relationship between directors</b>	Mr. Keyur Parekh is not related to any of the Directors of the Company.

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ii. **Resignation of Mr. Altaf Jiwani - Wholetime Director & Chief Operating Officer of the Company**

<b>Name of Director</b>	Mr. Altaf Jiwani
<b>Reason for change, viz, resignation</b>	Resigned Wholetime Director & Chief Operating Officer
<b>Date of resignation</b>	Effective close of business hours on May 31, 2026
<b>Term of appointment</b>	Not Applicable
<b>Brief profile</b>	Not Applicable
<b>Disclosure of relationship between directors</b>	Not Applicable

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**COPY OF RESIGNATION LETTER OF MR. ALTAF JIWANI**

May 14, 2026

To,  
The Board of Directors,  
Welspun Living Limited

Dear Chairman,

**Sub.: Resignation from the position of Whole-time Director of the Company**


I, Altaf Jiwani, hereby tender my resignation from the position of Whole-time Director and Chief Operating Officer of the Company with effect from the close of business hours on May 31, 2026 as I am being transferred to another company within Welspun World.

I thank you and my fellow board members for the support provided during my tenure. I wish great success to the Company.

You are requested to please take the above on record.

Thanking you,

Yours faithfully,



Altaf Jiwani  
DIN: 05166241

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## Annexure E

### Re-appointment of Cost Auditor

reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-Appointment of M/s. Kiran. J Mehta & Associates, Cost Accountants (Firm Registration No. 000025), as the Cost Auditor of the Company
date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Date of Re-appointment by Board of Directors: May 15, 2026 Term of Re-appointment: FY 2026-27 subject to the ratification of the remuneration payable by the shareholders at the ensuing AGM.
brief profile (in case of appointment);	<p>M/s. Kiran J Mehta &amp; Co. is a Partnership Firm of Cost Accountants, working since last more than four decades. It started in the year 1977 as a proprietorship concern by Late Shri Kirankumar J. Mehta.</p> <p>Since the year 1990, it became partnership firm and as on date it is the oldest partnership firm in the Gujarat region since 1990.</p> <p>The firm has several small, medium and large scale and even multinational clients. The firm's expertise is into Cost and Management Accounting areas. The gamut of its assignments include System, Cost Audit, Internal Audit, Stock Valuations, Excise related Valuation etc.</p> <p>The firm has a highly qualified team of Cost Accountants and other Staff members.</p> <p>The firm has its head quarter at Ahmedabad.</p>
disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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## From Disruption to Delivery: Welspun Living Closes FY26 Stronger, Leaner, and Continuing to Lead

**Mumbai, May 15, 2026:** Welspun Living Ltd. (WLL), a global leader in Home Textiles and part of the US\$ 3.6 billion Welspun Group, announced Q4FY26 results today.

### Management Comment:

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

*"FY26 tested the entire home textiles industry — US tariff disruptions, West Asia conflict, and cautious global demand created a challenging backdrop throughout the year. We navigated this with discipline and emerged meaningfully stronger.*

*We exit the year with net debt reduced by over 50%, free cash flow grew 8.5x to ₹956 crores, and a domestic business that grew 29.2% in Q4. The sequential recovery in Q4, with revenues up 7.7% and margins at 10.8%, confirms the trough is firmly behind us.*

*India's landmark FTAs with the US, EU, and UK are a generational shift for our sector — and we are exceptionally well positioned to capture what comes next. Our #1 global ranking in the S&P Corporate Sustainability Assessment further strengthens our standing with the global retailers.*

*We enter FY27 with confidence — targeting double-digit growth, backed by structural tailwinds, a strong balance sheet, and a business that has proven its resilience."*

### Key Highlights

- 4QFY26 **Revenue** of ₹ 2,451 cr up 7.7% sequentially
- **EBITDA** for 4QFY26 at ₹ 265 cr at a margin of 10.8%
- **Domestic Consumer Business** delivered strong growth of 29.2% yoy in 4QFY26
- **Strengthening balance sheet;** Net Debt reduced to ₹ 775crs, down 52% YoY
- Driving efficiency and cost discipline
- The Board has approved **buyback of equity shares** of the company at a price of ₹175 per share for an aggregate amount not exceeding ₹252 crores (buyback size)
- **Recommended dividend** @10% per equity share for the financial year 2026, subject to shareholders approval

**Key Financial highlights of the Quarter (Consolidated):****(₹ Crores)**

Financial Summary	Q4FY26	Q4FY25	YoY%	Q3FY26	QoQ%	FY26	FY25	YoY%
Total Income	2,451	2,648	(7.4%)	2,277	7.7%	9,468	10,697	(11.5%)
EBITDA	265	318	(16.7%)	175	51.6%	862	1,451	(40.6%)
EBITDA Margin	10.8%	12.0%	(121 bps)	7.7%	313 bps	9.1%	13.6%	(446 bps)
PAT after Minorities	104	132	(21.3%)	0.2	-	204	639	(68.0%)

Segmental Details	Q4FY26	Q4FY25	YoY%	Q3FY26	QoQ%	FY26	FY25	YoY%
<b>Home Textile:</b>								
Revenue	2,320	2,453	(5.4%)	2,175	6.6%	8,940	9,834	(9.1%)
EBITDA	244	281	(13.3%)	160	52.8%	779	1,290	(39.6%)
EBITDA Margin (%)	10.5%	11.5%	(95 bps)	7.3%	318 bps	8.7%	13.1%	(440 bps)
<b>Flooring:</b>								
Revenue	189	196	(3.5%)	172	9.9%	736	889	(17.3%)
EBITDA	6	14	(56.7%)	3	106.5%	29	74	(60.9%)
EBITDA Margin (%)	3.2%	7.1%	(390 bps)	1.7%	149 bps	3.9%	8.3%	(437 bps)

**■ Total Income:**

- **Total revenue** for FY26 at ₹ 9,468 cr declined 11.5% YoY
  - **Textile business revenue** at ₹ 8,940 cr declined 9.1%
  - **Flooring business revenue** at ₹ 736 cr declined 17.3%

**■ EBITDA:**

- **Consolidated EBITDA** for FY26 at margin of 9.1% is ₹ 862 cr
  - **Textile Business EBITDA** for FY26 at margin of 8.7% is ₹ 779 cr
  - **Flooring Business EBITDA** for FY26 at margin of 3.9% is ₹ 29 cr

**■ PAT (after minority):**

- Consolidated PAT for Q4FY26 is ₹ 104 cr & for FY26 is ₹ 204 cr

**Net Debt:**

- Net Debt stood at ₹ 775 cr vs. ₹1,602 cr as on Mar'25 lower by ₹827 cr

**Key Business Updates:**

- Our Global Brands continued to be robust with ~12% share of total revenues in FY26
- Brand 'Welspun' grew 44% in 4QFY26 continues to strengthen its leadership position, penetrating deeper into households
- Innovation contributed ~22% of our business in FY26

**Capex:**

- In FY26, we incurred ₹472 cr towards capex

**Awards and Accolades:**

- 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
- Welspun Living Limited Secures Triple Recognition at the 2024/25 Vision Awards
  - Gold Award – Industry Category
  - Ranked #83 worldwide among all reports evaluated.
  - Technical Achievement Award
- Welspun Living has been recognized as Rank One by Business World Magazine at the 5th edition of India's Most Sustainable Companies event in New Delhi in the Consumer Services, Retail and Entertainment category.
- Welspun Living Wins "Best Management" Award at Telangana Govt. May Day Awards 2026

## 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](http://www.welspunliving.com) or contact:**

**Mr Manish Bansal ([manish\\_bansal@welspun.com](mailto:manish_bansal@welspun.com)) ; Ms. Bharti Agarwal ([bharti\\_agarwal@welspun.com](mailto: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.*

## Q4 FY26 Investor / Analyst conference call:

Conference call with the management to discuss the company's  
**Q4 FY26 Financial Results on Friday, 15<sup>th</sup> May 2026 at 2:30 PM IST**

---

**Date: 15<sup>th</sup> May, 2026**

**Time: - 2:30 PM IST / 14:30 hours**

### Conference dial-in:

**Primary Number : + 91 22 6280 1222 / + 91 22 7115 8123**

Express Join with [DiamondPass™](#)

USA : 1 866 746 2133

UK : 0 808 101 1573

Singapore Toll Free No. : 800 101 2045

Hong Kong Toll Free No. : 800 964 448

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

To  
The Board of Directors of  
Welspun Living Limited

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Welspun Living Limited ("Holding Company" including Welspun Living Employees Welfare Trust) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and associate, the Statement:

- i. includes the results of subsidiaries and associate listed in Annexure A below;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Welspun Living Limited

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

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## **Management's and Those Charged with Governance Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective those charged with governance of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of their respective companies.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Welspun Living Limited

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

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Welspun Living Limited

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

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## **Other Matter**

The accompanying Statement includes the financial statements / financial information of:

- Welspun Living Employees Welfare Trust whose audited financial statement include total assets of Rs. 35.62 crores as at March 31, 2026 and total revenues of Rs. 35.45 crores and Rs. 0.42 crore, total net profit after tax of Rs. 29.97 crores and Rs. 0.27 crore and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended and for the year ended on that date respectively, and net cash inflows of Rs. 0.16 crore for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.
- 9 subsidiaries, whose financial statements include total assets of Rs 647.67 crores as at March 31, 2026, total revenues of Rs 360.63 crores and Rs 99.42 crores, total net profit after tax of Rs. 15.04 crores and Rs. 8.70 crores, total comprehensive income of Rs. 23.59 crores and Rs. 11.86 crores, for the quarter and the year ended on that date respectively, and net cash outflow of Rs. 3.24 crores for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.
- An associate, whose financial statements include Group's share of net profit of Rs. 0.00 crore and Rs. 0.00 crore and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements /financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, trust and associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- 4 subsidiaries, whose statements and other financial information reflect total assets of Rs 65.09 crores as at March 31, 2026, and total revenues of Rs 0.00 crores and Rs 0.00 crores, total net loss after tax of Rs. 0.43 crores and Rs. 0.16 crores, total comprehensive loss of Rs. 0.42 crores and Rs. 0.10 crores, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 0.02 crores for the year ended March 31, 2026, whose statements and other financial information have not been audited by their auditor.

These unaudited financial statements/ financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.



# **S R B C & C O L L P**

Chartered Accountants

Welspun Living Limited

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

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Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

*Jai Prakash Yadav*

per Jai Prakash Yadav  
Partner

Membership No.: 066943



UDIN: 26066943 GDJI 6E 6558

Place: Mumbai

Date: MAY 15, 2026

Welspun Living Limited

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

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**Annexure A: List of Subsidiaries included in the result**

<b>Sr.no.</b>	<b>Name of Entity</b>	<b>Relationship</b>
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)	
8	Welspun Mauritius Enterprises Limited (WMEL)	Subsidiaries of WGBL
9	Welspun Holdings Private Limited (WHPL)	Subsidiaries of WUSA
10	Christy Home Inc (Incorporated on September 16, 2024)	
11	TMG (Americas) LLC	Subsidiary of WHPL
12	Welspun Home Textiles UK Limited (WHTUK)	Subsidiary of WHTUK
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
22	Welspun Corporate Services Limited (formerly known as Welspun Home Textile Limited)	Associate of WLL

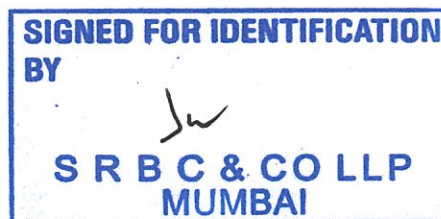


STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note 8)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 8)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	<b>Income</b>					
	Revenue from Operations	2,435.43	2,262.20	2,645.90	9,399.11	10,545.09
	Other Income	15.77	14.44	2.26	68.80	152.15
	<b>Total Income</b>	<b>2,451.20</b>	<b>2,276.64</b>	<b>2,648.16</b>	<b>9,467.91</b>	<b>10,697.24</b>
2	<b>Expenses</b>					
	Cost of Materials Consumed	1,185.53	1,137.53	1,278.57	4,549.60	5,295.90
	Purchases of Stock-in-Trade	133.77	63.42	26.14	504.38	411.34
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(42.31)	25.05	96.50	(0.81)	(31.70)
	Employee Benefits Expense [Refer Note 4]	273.02	283.03	291.88	1,145.00	1,151.53
	Depreciation and Amortisation Expense	103.07	102.23	92.84	394.09	373.39
	Other Expenses [Refer Note 2]	636.33	592.86	636.99	2,407.73	2,419.52
	Finance Costs	36.59	39.09	56.91	161.48	217.47
	<b>Total Expenses</b>	<b>2,326.00</b>	<b>2,243.21</b>	<b>2,479.83</b>	<b>9,161.47</b>	<b>9,837.45</b>
3	<b>Profit before Share of Associate's Net Profit and Tax (1-2)</b>	<b>125.20</b>	<b>33.43</b>	<b>168.33</b>	<b>306.44</b>	<b>859.79</b>
4	Share of Associate's Net Profit/(Loss) [Refer Note 7]	*	-	(0.24)	*	0.39
5	<b>Profit before Exceptional Items and Tax (3+4)</b>	<b>125.20</b>	<b>33.43</b>	<b>168.09</b>	<b>306.44</b>	<b>860.18</b>
6	Exceptional items - Statutory impact of new Labour Code [Refer Note 6]	-	18.97	-	18.97	-
7	<b>Profit before Tax (5-6)</b>	<b>125.20</b>	<b>14.46</b>	<b>168.09</b>	<b>287.47</b>	<b>860.18</b>
8	<b>Income Tax Expense</b>					
	Current Tax Charge/(Credit)	12.47	12.37	50.33	79.32	191.49
	Current Tax Charge/(Credit) related to earlier years	-	(3.03)	-	(3.03)	(20.69)
	Deferred Tax Charge/(Credit)	6.57	(2.46)	(15.04)	(6.72)	33.63
	Deferred Tax Charge/(Credit) related to earlier years	-	5.01	-	5.01	11.73
	<b>Total Income Tax Expense</b>	<b>19.04</b>	<b>11.89</b>	<b>35.29</b>	<b>74.58</b>	<b>216.16</b>
9	Net Profit for the Period (7-8)	106.16	2.57	132.80	212.89	644.02
10	<b>Other Comprehensive Income/(Loss), Net of Income Tax</b>					
	A. Items that will not be reclassified to Profit/(Loss) in subsequent period	(1.52)	11.62	(5.82)	9.32	(1.30)
	B. Items that will be reclassified to Profit/(Loss) in subsequent period	(30.40)	2.85	34.37	(41.48)	12.11
	<b>Total Other Comprehensive Income/(Loss), Net of Income Tax</b>	<b>(31.92)</b>	<b>14.47</b>	<b>28.55</b>	<b>(32.16)</b>	<b>10.81</b>
11	<b>Total Comprehensive Income/(Loss) for the Period (Including Non-Controlling Interest)(9+10)</b>	<b>74.24</b>	<b>17.04</b>	<b>161.35</b>	<b>180.73</b>	<b>654.83</b>
12	<b>Net Profit attributable to:</b>					
	- Owners	103.70	0.21	131.82	204.44	639.16
	-Non-Controlling Interest	2.46	2.36	0.98	8.45	4.86
13	<b>Other Comprehensive Income/(Loss) attributable to:</b>					
	- Owners	(31.09)	14.44	27.88	(30.93)	10.69
	-Non-Controlling Interest	(0.83)	0.03	0.67	(1.23)	0.12
14	<b>Total Comprehensive Income/(Loss) attributable to:</b>					
	- Owners	72.61	14.65	159.70	173.51	649.85
	-Non-Controlling Interest	1.63	2.39	1.65	7.22	4.98
15	Paid-up Equity Share Capital (Face value ₹ 1 per share)	95.91	95.91	95.91	95.91	95.91
16	Other Equity				4,821.28	4,725.18
17	<b>Earnings Per Share (of ₹ 1 each) (Not Annualised) [Refer Note 3]</b>					
	a) Basic before exceptional items (in ₹)	1.08	0.15	1.40	2.29	6.70
	b) Diluted before exceptional items (in ₹)	1.08	0.15	1.39	2.29	6.68
	c) Basic after exceptional items (in ₹)	1.08	0.01	1.40	2.14	6.70
	d) Diluted after exceptional items (in ₹)	1.08	0.01	1.39	2.14	6.68

\* Amount is below the rounding norms adopted.



**Welspun Living Limited (Formerly known as Welspun India Limited)**

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

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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

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026

Sr. No.	Particulars (Refer Notes Below)	As at	
		₹ in Crores	
		31.03.2026 (Audited)	31.03.2025 (Audited)
<b>A</b>	<b>Assets</b>		
1	<b>Non-current Assets</b>		
	Property, Plant and Equipment	3,759.95	3,532.93
	Capital Work-in-Progress	257.65	374.65
	Goodwill on Consolidation	201.66	191.55
	Other Intangible Assets	34.07	27.12
	Right-of-use Assets	464.43	270.62
	Intangible Assets under Development	11.26	5.66
	Financial Assets		
	- Investments	14.79	10.70
	- Loans	0.17	0.78
	- Other Financial Assets	383.97	290.21
	Non-current Tax Assets	45.03	53.59
	Deferred Tax Assets	62.62	39.75
	Other Non-Current Assets	38.32	40.92
	<b>Total Non-Current Assets</b>	<b>5,273.92</b>	<b>4,838.48</b>
2	<b>Current Assets</b>		
	Inventories	2,170.69	2,183.37
	Financial Assets		
	- Investments	877.46	559.29
	- Trade Receivables	1,312.24	1,644.93
	- Cash & Cash Equivalents	138.07	283.57
	- Bank Balances other than Cash and Cash Equivalents above	9.07	22.74
	- Loans	0.75	0.54
	- Other Financial Assets	252.67	457.27
	Current Tax Assets	10.42	8.28
	Other Current Assets	409.77	308.60
	<b>Total Current Assets</b>	<b>5,181.14</b>	<b>5,468.59</b>
	<b>Total Assets</b>	<b>10,455.06</b>	<b>10,307.07</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity Share Capital	95.91	95.91
	Other Equity		
	Other Equity [Refer Note 3 & 4]	4,821.28	4,725.18
	<b>Equity attributable to owners of Welspun Living Limited</b>	<b>4,917.19</b>	<b>4,821.09</b>
	Non-Controlling Interest	60.76	99.57
	<b>Total Equity</b>	<b>4,977.95</b>	<b>4,920.66</b>
2	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	- Borrowings	870.98	879.42
	- Lease Liabilities	473.48	267.92
	- Other Financial Liabilities	6.69	11.10
	Non-Current Tax Liabilities	4.28	223.25
	Provisions	0.32	0.32
	Deferred Tax Liabilities	445.38	454.00
	Other Non-Current Liabilities	405.00	297.54
	<b>Total Non-Current Liabilities</b>	<b>2,206.13</b>	<b>2,133.55</b>
3	<b>Current Liabilities</b>		
	Financial Liabilities		
	- Borrowings	931.39	1,589.20
	- Lease Liabilities	38.94	25.46
	- Trade Payables		
	(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	92.35	80.27
	(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,284.34	1,042.64
	- Other Financial Liabilities	293.68	81.98
	Employee Benefit Obligations	213.10	260.80
	Current Tax Liabilities	267.54	74.54
	Other Current Liabilities	149.64	97.97
	<b>Total Current Liabilities</b>	<b>3,270.98</b>	<b>3,252.86</b>
	<b>Total Liabilities</b>	<b>5,477.11</b>	<b>5,386.41</b>
	<b>Total Equity and Liabilities</b>	<b>10,455.06</b>	<b>10,307.07</b>

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Corporate Identity Number: L17110GJ1985PLC033271



AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Year Ended 31.03.2026 (Audited)	Year Ended 31.03.2025 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Profit before Tax</b>	<b>287.47</b>	<b>860.18</b>
	Adjustments to Reconcile Profit before Tax to Net Cash Flows:		
	Depreciation and Amortisation Expense	394.09	373.39
	Income from Government Grants	(198.42)	(230.67)
	Employee Share-Based Payment Expense	5.11	10.66
	Unrealised Foreign Exchange Differences (Net)	(27.36)	0.94
	Loss on Disposal of Property, Plant and Equipment	0.90	0.66
	Gain on Sale of Investments	-	(2.43)
	Unwinding of Discount on Security Deposits	(3.77)	(40.42)
	Net Gain on Financial Assets Measured at Fair Value through Profit or Loss	(11.88)	(27.07)
	Liabilities Written Back	(2.25)	(6.80)
	Provision / Written off for Doubtful Debts/ Advances	45.70	6.67
	Share of Associate's Net Loss / (Profit)	-	(0.39)
	Interest Income Classified as Investing Cash Flows	(42.07)	(57.09)
	Finance Costs	161.48	217.47
		<b>321.53</b>	<b>244.92</b>
	<b>Operating Profit before Working Capital Changes</b>	<b>609.00</b>	<b>1,105.10</b>
	<b>Adjustments for Changes in Working Capital :</b>		
	(Increase) / Decrease in Trade Receivables	365.73	(383.97)
	Increase / (Decrease) in Trade Payables	249.96	221.59
	Increase / (Decrease) in Employee Benefit Obligations	(33.64)	26.43
	Increase / (Decrease) in Other Current Liabilities	106.56	2.49
	Increase / (Decrease) in Non-Current Liabilities	(4.41)	1.11
	(Increase) / Decrease in Inventories	12.68	(111.58)
	(Increase) / Decrease in Other Financial Assets	(22.01)	(85.39)
	(Increase) / Decrease in Other Non-Current Assets	0.40	(0.44)
	(Increase) / Decrease in Other Current Assets	(13.45)	82.87
		<b>661.82</b>	<b>(246.89)</b>
	<b>Cash Flow Generated from Operations</b>	<b>1,270.82</b>	<b>858.21</b>
	Taxes Paid (Net of Refunds)	(95.84)	(170.23)
	<b>Net Cash Flow from Operating Activities</b>	<b>1,174.98</b>	<b>687.98</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment, Capital Work-in-Progress and Intangible Assets	(451.06)	(712.70)
	Sale of Property, Plant and Equipment	2.47	17.38
	Receipt of Government Grant	400.66	280.45
	Maturity /(Investment) in Fixed Deposit and Margin Money (Net)	12.75	33.12
	Sales/ (Purchase) of Investment (Net)	(347.54)	380.02
	Interest Received	34.80	59.05
	<b>Net Cash Flow from/(used) in Investing Activities</b>	<b>(347.92)</b>	<b>57.32</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Long Term Borrowings	157.82	158.01
	Repayment of Long Term Borrowings	(134.15)	(104.92)
	(Repayment of) / Proceeds from Short Term Borrowings (Net)	(690.73)	(111.27)
	Payment of Principal portion of Lease Liabilities	(18.99)	(28.39)
	Dividend Paid to Owners of Welspun Living Limited	(162.46)	(9.62)
	Dividend Paid to Minority Shareholder	(46.03)	(2.72)
	Buy Back of Equity Shares including Transaction Cost	-	(345.55)
	Sale of treasury shares by Welspun Living Employees Welfare Trust	79.94	-
	Finance Costs Paid	(160.57)	(218.68)
	<b>Net Cash Flow used in Financing Activities</b>	<b>(975.17)</b>	<b>(663.14)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(148.11)</b>	<b>82.16</b>
	Cash and Cash Equivalents at the Beginning of the Period	283.57	200.83
	Effects of Exchange Rate Changes on Cash and Cash Equivalents	2.61	0.58
	Cash and Cash Equivalents at the end of the Period	138.07	283.57
	<b>Net Increase /(Decrease) in Cash and Cash Equivalents</b>	<b>(148.11)</b>	<b>82.16</b>

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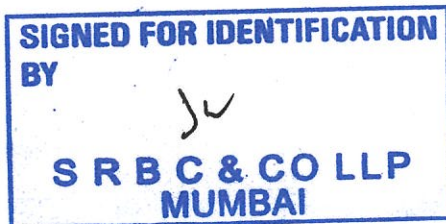
Corporate Identity Number: L17110GJ1985PLC033271



AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note 8)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 8)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	<b>Segment Revenue</b>					
	a) Home Textiles	2,319.60	2,175.20	2,452.56	8,939.87	9,834.44
	b) Flooring	188.88	171.88	195.76	735.53	889.08
	Total	2,508.48	2,347.08	2,648.32	9,675.40	10,723.52
	Less : Inter Segment Revenue	73.05	84.88	2.42	276.29	178.43
	<b>Income from Operation</b>	<b>2,435.43</b>	<b>2,262.20</b>	<b>2,645.90</b>	<b>9,399.11</b>	<b>10,545.09</b>
2	<b>Segment Results</b>					
	<b>Profit before Interest, Depreciation, Share of Associate's Net Profit/(Loss) Exceptional Items and Tax</b>					
	a) Home Textiles	244.02	159.74	281.31	779.19	1,290.29
	b) Flooring	6.03	2.90	13.87	28.87	73.76
	<b>Total Segment Profit before Interest, Depreciation, Share of Associate's Net Profit/(Loss), Exceptional Items and Tax</b>	<b>250.05</b>	<b>162.64</b>	<b>295.18</b>	<b>808.06</b>	<b>1,364.05</b>
	Add : Un-allocable Income net of Un-allocable Expenses	14.81	12.11	22.90	53.95	86.60
	<b>Profit before Interest, Depreciation, Share of Associate's Net Profit/(Loss) and Tax</b>	<b>264.86</b>	<b>174.75</b>	<b>318.08</b>	<b>862.01</b>	<b>1,450.65</b>
3	<b>Profit before Exceptional Items and Tax</b>					
	a) Home Textiles	127.47	41.14	159.84	316.53	813.27
	b) Flooring	(17.08)	(19.82)	(14.65)	(64.04)	(39.69)
	<b>Total Segment Profit before Exceptional Items and Tax</b>	<b>110.39</b>	<b>21.32</b>	<b>145.19</b>	<b>252.49</b>	<b>773.58</b>
	Un-allocable items					
	Add : Un-allocable Income net of Un-allocable Expenses	14.81	12.11	22.90	53.95	86.60
	Less: Exceptional items - Statutory impact of new Labour Code [Refer Note 6]	-	18.97	-	18.97	-
	<b>Profit before Tax</b>	<b>125.20</b>	<b>14.46</b>	<b>168.09</b>	<b>287.47</b>	<b>860.18</b>
4	<b>Segment Assets</b>					
	a) Home Textiles	7,839.38	7,690.45	7,611.52	7,839.38	7,611.52
	b) Flooring	1,569.37	1,700.06	1,842.13	1,569.37	1,842.13
	c) Unallocated	1,046.31	878.79	853.42	1,046.31	853.42
	<b>Total Assets</b>	<b>10,455.06</b>	<b>10,269.30</b>	<b>10,307.07</b>	<b>10,455.06</b>	<b>10,307.07</b>
5	<b>Segment Liabilities</b>					
	a) Home Textiles	3,946.29	3,829.33	3,691.20	3,946.29	3,691.20
	b) Flooring	813.62	799.37	943.42	813.62	943.42
	c) Unallocated	717.20	738.05	751.79	717.20	751.79
	<b>Total Liabilities</b>	<b>5,477.11</b>	<b>5,366.75</b>	<b>5,386.41</b>	<b>5,477.11</b>	<b>5,386.41</b>



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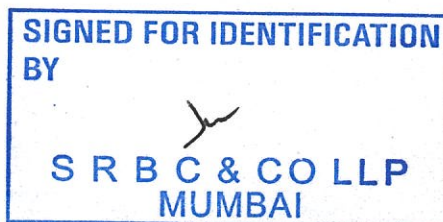
Corporate Identity Number: L17110GJ1985PLC033271

## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

### Notes :

- The above consolidated financial results for the quarter and year ended on March 31, 2026 were reviewed by the Audit Committee and there after approved by the Board of Directors of the holding Company at its meeting held on May 15, 2026. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have audited the above financial results for the quarter and year ended March 31, 2026.
- Other Expenses for the quarter ended March 31, 2026, quarter ended December 31, 2025, for quarter ended March 31, 2025, year ended March 31, 2026 and year ended March 31, 2025 includes exchange loss of ₹ 2.32 crore, ₹ 11.20 crore ₹ 5.85 crore, ₹ 13.83 crore and ₹ 10.79 crore respectively.
- The financial results of Welspun Living Employees Welfare Trust (Formerly known as Welspun India 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 ₹ 24.14 crore for the quarter and year ended March 31, 2026, ₹ 25.72 crore for the quarter 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 and year ended March 31, 2026, 33,07,500 number of equity shares, for the quarter 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 quarter ended June 30, 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.  
  
During the year ended March 31, 2026, 1,92,500 number of shares has been exercised at an exercise price of ₹100. Gain on issue of such shares of ₹0.30 crore (Net of tax of ₹ 0.05 crore) has been accounted in general reserve.
- 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. During the year 1,92,500 number of share are exercised. Accordingly, the Group, in the quarter ended March 31, 2026, quarter ended December 31, 2025, for quarter ended March 31, 2025, year ended March 31, 2026 and year ended March 31, 2025, has recorded employee benefits expense/(credit) of (₹ 0.35 crore), ₹ 1.84 crore, ₹ 3.38 crore, ₹ 5.11 crore and ₹ 10.66 crore respectively.
- 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 and the West Asia conflict. 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.
- 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 ended December 31, 2025 and year ended March 31, 2026. 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.
- During the year, the Company bought equity shares of Welspun Corporate Services Limited (formerly known as Welspun Home Textiles Limited) on March 25, 2026, pursuant to which it has become an associate of the Company.
- The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current/ previous financial year.
- The Board of Directors in its meeting held on May 15, 2026 has recommended to pay Final Dividend of ₹ 0.10 per equity share having face value of Re.1/- for the year ended March 31, 2026. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting.
- The Board of Directors in its meeting held on May 15, 2026, has approved the buy-back of fully paid -up equity shares of face value of ₹ 1/- each of the Company, at a price ₹ 175.00 per equity share (maximum buy-back price) and for an amount of ₹ 252.00 crore (maximum buy-back size) by way of tender offer in accordance with the provisions contained in the SEBI (Buy-back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder.

Mumbai  
Date : May 15, 2026



FOR AND ON BEHALF OF THE BOARD

  
Dipali Goenka  
(MD and CEO)  
DIN: 00007199



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

We have audited the accompanying statement of quarterly and year to date standalone financial results of Welspun Living Limited (the "Company") which includes Welspun Living Employees Welfare Trust (the "Trust") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate audited financial statements the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.



Welspun Living Limited

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

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**Management's and Those Charged with Governance Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



Welspun Living Limited

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results  
Page 3 of 4

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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

Chartered Accountants

Welspun Living Limited

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

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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## **Other Matter**

- The accompanying Statement of quarterly and year to date standalone financial results include the audited financial results in respect of a Trust whose annual financial statements reflect total assets of Rs. 35.62 crores as at March 31, 2026 and total revenues of Rs. 35.45 crores and Rs. 0.42 crore, total net profit after tax of Rs. 29.97 crores and Rs. 0.27 crore and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended and for the year ended on that date respectively, and net cash inflows of Rs. 0.16 crore for the year ended March 31, 2026, as considered in the Statement which have been audited by other auditors.

The reports of such other auditors on annual financial statements of the Trust have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Trust, is based solely on the report of such other auditors. Our opinion on the Statement is not modified in respect of the above matter.

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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: 26066943XLHWBY6051

Place: Mumbai

Date: May 15, 2026

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note 8)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 8)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	<b>Income</b>					
	Revenue from Operations	1,905.11	1,961.44	2,085.98	7,592.71	8,622.45
	Other Income (Refer Note 4)	10.80	15.36	2.95	221.49	149.80
	<b>Total Income</b>	<b>1,915.91</b>	<b>1,976.80</b>	<b>2,088.93</b>	<b>7,814.20</b>	<b>8,772.25</b>
2	<b>Expenses</b>					
	Cost of Materials Consumed	1,267.25	1,243.13	1,169.38	4,796.11	4,987.65
	Cost of Services	-	-	1.84	4.93	40.46
	Purchases of Stock-in-Trade	68.15	14.33	27.15	137.93	268.85
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(74.52)	96.86	63.81	25.37	45.92
	Employee Benefits Expense (Refer Note 3)	163.76	180.94	211.18	744.71	833.66
	Depreciation and Amortisation Expense	64.14	65.07	69.38	258.86	277.23
	Other Expenses	388.14	346.57	400.26	1,487.19	1,538.96
	Finance Costs	15.20	18.21	32.73	75.26	128.51
	<b>Total Expenses</b>	<b>1,892.12</b>	<b>1,965.11</b>	<b>1,975.73</b>	<b>7,530.36</b>	<b>8,121.24</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>23.79</b>	<b>11.69</b>	<b>113.20</b>	<b>283.84</b>	<b>651.01</b>
4	Exceptional items - Statutory impact of new Labour Code (Refer Note 7)	-	13.47	-	13.47	-
5	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>23.79</b>	<b>(1.78)</b>	<b>113.20</b>	<b>270.37</b>	<b>651.01</b>
6	<b>Income Tax Expense</b>					
	Current Tax Charge/(Credit)	9.01	4.39	36.96	47.29	150.49
	Current Tax Charge/(Credit) related to earlier years	-	(1.61)	-	(1.61)	(19.94)
	Deferred Tax Charge/(Credit)	(12.55)	2.26	(21.98)	(19.53)	2.33
	Deferred Tax Charge/(Credit) related to earlier years	-	3.47	-	3.47	11.25
	<b>Total Income Tax Expense / (Credit)</b>	<b>(3.54)</b>	<b>8.51</b>	<b>14.98</b>	<b>29.62</b>	<b>144.13</b>
7	<b>Net Profit / (Loss) for the Period (5-6)</b>	<b>27.33</b>	<b>(10.29)</b>	<b>98.22</b>	<b>240.75</b>	<b>506.88</b>
8	<b>Other Comprehensive Income / (Loss), Net of Income Tax</b>					
	Items that will not be reclassified to Profit/(Loss) in subsequent period	0.03	9.45	(4.76)	8.70	(0.19)
	Items that will be reclassified to Profit/(Loss) in subsequent period	0.02	(0.52)	(0.02)	0.02	1.80
	<b>Total Other Comprehensive Income/ (Loss), Net of Income Tax</b>	<b>0.05</b>	<b>8.93</b>	<b>(4.78)</b>	<b>8.72</b>	<b>1.61</b>
9	<b>Total Comprehensive Income / (Loss) for the Period (7+8)</b>	<b>27.38</b>	<b>(1.36)</b>	<b>93.44</b>	<b>249.47</b>	<b>508.49</b>
10	Paid-up Equity Share Capital (Face value ₹ 1 per share)	95.91	95.91	95.91	95.91	95.91
11	Other Equity				3,981.15	3,809.08
12	<b>Earnings Per Share (of ₹ 1 each) (Refer Note 2)</b> (Not annualised)					
	a) Basic before exceptional items (in ₹)	0.32	(0.01)	1.03	2.66	5.31
	b) Diluted before exceptional items (in ₹)	0.32	(0.01)	1.03	2.66	5.30
	c) Basic after exceptional items (in ₹)	0.32	(0.11)	1.03	2.56	5.31
	d) Diluted after exceptional items (in ₹)	0.32	(0.11)	1.03	2.56	5.30



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Corporate Identity Number: L17110GJ1985PLC033271

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

(₹ in Crores)

Sr. No.	Particulars	As at	
		31.03.2026 (Audited)	31.03.2025 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,617.46	2,774.06
	(b) Capital work-in-progress	128.72	93.87
	(c) Intangible assets	33.39	26.55
	(d) Right-of-use assets	26.55	33.23
	(e) Intangible assets under development	8.28	5.25
	(f) Equity investment in subsidiaries	665.55	665.55
	(g) Financial Assets		
	(i) Investments	280.86	285.47
	(ii) Loans	0.01	0.12
	(iii) Other financial assets	250.43	204.20
	(h) Non-current tax assets	41.15	52.23
	(i) Other non-current assets	12.02	22.89
	<b>Total Non-current assets</b>	<b>4,064.42</b>	<b>4,163.42</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,384.16	1,534.76
	(b) Financial Assets		
	(i) Investments	797.75	343.93
	(ii) Trade receivables	495.65	751.37
	(iii) Cash and cash equivalents	48.80	177.99
	(iv) Bank balances other than cash and cash equivalents above	3.84	5.05
	(v) Loans	10.11	20.41
	(vi) Other financial assets	205.11	418.92
	(c) Other current assets	208.29	92.47
	<b>Total current assets</b>	<b>3,153.71</b>	<b>3,344.90</b>
	<b>TOTAL ASSETS</b>	<b>7,218.13</b>	<b>7,508.32</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share capital	95.91	95.91
	Other equity (Refer Note 2 and 3)	3,981.15	3,809.08
	<b>Total Equity</b>	<b>4,077.06</b>	<b>3,904.99</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	443.31	563.18
	(ii) Lease liabilities	23.95	29.93
	(b) Non-current tax liabilities	-	220.08
	(c) Deferred tax liabilities (Net)	435.94	448.69
	(d) Other non-current liabilities	398.09	288.67
	<b>Total Non-current liabilities</b>	<b>1,301.29</b>	<b>1,550.55</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	705.80	1,079.28
	(ii) Lease liabilities	6.15	5.70
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	77.89	71.50
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	537.29	527.48
	(iv) Other financial liabilities	88.83	66.27
	(b) Current tax liabilities	248.33	62.37
	(c) Employee benefit obligations	134.06	197.50
	(d) Other current liabilities	41.43	42.68
	<b>Total Current liabilities</b>	<b>1,839.78</b>	<b>2,052.78</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,218.13</b>	<b>7,508.32</b>

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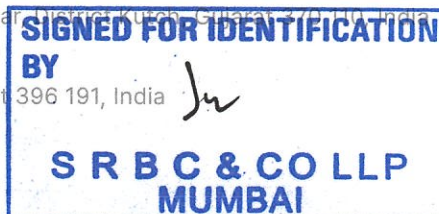
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## STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Sr. No.	Particulars	Year Ended	Year Ended
		March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Profit Before Tax</b>	270.37	651.01
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expenses	258.86	277.23
	Income from government grants	(179.50)	(207.26)
	Unrealised foreign exchange differences (Net)	0.89	7.18
	Gain/ (Loss) on disposal of property, plant and equipment	0.92	(0.51)
	Net gain on financial assets measured at fair value through profit or loss	(6.06)	(21.99)
	Unwinding of discount on government subsidy/security deposits	(0.33)	(30.05)
	Employee share-based payment expense	2.18	6.22
	Gain on sale of investments	-	(2.58)
	Dividend income classified as investing cash flows	(154.09)	(9.10)
	Liabilities/ provisions written back	(0.98)	(6.17)
	Provision for doubtful debts/ advances written back	-	(0.20)
	Provision/ write off of doubtful debts / advances	29.41	0.32
	Corporate guarantee commission	(3.13)	(2.25)
	Interest income classified as investing cash flows	(46.93)	(57.02)
	Finance costs	75.26	128.51
		<b>(23.50)</b>	<b>82.33</b>
	<b>Operating Profit Before Working Capital Changes</b>	<b>246.87</b>	<b>733.34</b>
	<b>Adjustments for changes in working capital :</b>		
	Decrease/ (increase) in trade receivables	255.34	(119.99)
	Increase/ (decrease) in trade payables	16.05	98.43
	Increase/ (decrease) in employee benefit obligations	(50.34)	23.90
	Increase/ (decrease) in other current liabilities	20.83	(58.49)
	Decrease/ (increase) in inventories	150.60	17.96
	Decrease/ (increase) in other financial assets	162.00	(39.27)
	Decrease/ (increase) in other non-current assets	-	0.02
	Decrease/ (increase) in other current assets	(209.59)	19.92
		<b>344.89</b>	<b>(57.52)</b>
	<b>Cash Flow Generated from Operations</b>	<b>591.76</b>	<b>675.82</b>
	Income Tax paid	(73.82)	(127.69)
	<b>Net Cash Flow from Operating Activities</b>	<b>517.94</b>	<b>548.13</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment, capital work-in-progress and intangible assets	(148.44)	(323.80)
	Sale of property, plant and equipment	1.45	1.28
	Receipt of Government grants	400.66	249.99
	(Investment)/ maturity in fixed deposit and margin money (net)	0.03	34.84
	Loans given to employees/ related parties	10.41	(12.43)
	Sales/ (Purchase) of Investment (Net)	(539.71)	307.41
	Proceeds from sale of investment in subsidiaries	138.96	13.78
	Equity investment in subsidiaries	-	(10.00)
	Dividend received	154.09	9.10
	Interest received	28.62	48.28
	<b>Net Cash Flow from / (used) in Investing Activities</b>	<b>46.07</b>	<b>318.45</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Equity shares of the Company sold by Welspun Living Employees Welfare Trust	84.76	-
	Repayment of long term borrowings	(101.79)	(92.44)
	(Repayment of)/ Proceeds from short term borrowings (net)	(392.37)	(201.53)
	Payment of principal portion of lease liabilities	(5.53)	(5.56)
	Dividend paid to owners of Welspun Living Limited	(162.46)	(9.62)
	Buyback of equity shares including transaction cost	-	(345.55)
	Finance costs paid	(115.81)	(130.38)
	<b>Net Cash Flow from / (used) in Financing Activities</b>	<b>(693.20)</b>	<b>(785.08)</b>
	<b>Net increase/ (decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(129.19)</b>	<b>81.50</b>
	Cash and Cash Equivalents at the beginning of the period	177.99	96.49
	Cash and Cash Equivalents at the end of the period	48.80	177.99
	<b>Net increase/ (decrease) in Cash and Cash Equivalents</b>	<b>(129.19)</b>	<b>81.50</b>

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**Notes :**

- The above standalone financial results for the quarter and year ended on March 31, 2026 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 15, 2026. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have audited the above financial results for the quarter and year ended March 31, 2026.
- 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 ₹ 24.14 crore for the quarter and year ended March 31, 2026, ₹ 25.72 crore for the quarter 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 and year ended March 31, 2026, 33,07,500 number of equity shares, for the quarter 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 quarter ended June 30, 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.  
  
During the year ended March 31, 2026, 1,92,500 number of shares has been exercised at an exercise price of ₹100. Gain on issue of such shares of ₹0.30 crore (Net of tax of ₹ 0.05 crore) has been accounted in general reserve.
- 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. During the year 1,92,500 number of share are exercised. Accordingly, for the quarter ended March 31, 2026, quarter ended December 31, 2025, quarter ended March 31, 2025, year ended March 31, 2026 and year ended March 31, 2025, the Company has recorded employee benefits expense/ (credit) of (₹ 0.92 crore), ₹ 1.01 crore, ₹ 1.70 crore, ₹ 2.18 crore and ₹ 6.22 crore respectively.
- Other income for the year ended March 31, 2026 includes dividend of ₹ 154.09 crores from one of its subsidiary. Further, during the year ended March 31, 2026, 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.
- The Company publishes this audited standalone financial results along with the audited consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the statement of audited consolidated financial results.
- 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 and the West Asia conflict. 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.
- 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 ₹ 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 ended December 31, 2025 and year ended March 31, 2026. 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.
- The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current / previous financial year.
- The Board of Directors at their meeting held on May 15, 2026 has recommended to pay Final Dividend of ₹ 0.10 per equity share having face value of ₹ 1/- for the year ended March 31, 2026. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting.
- The Board of Directors in its meeting held on May 15, 2026, has approved the buy-back of fully paid-up equity shares of face value of ₹ 1/- each of the Company, at a price ₹ 175.00 per equity share (maximum buy-back price) and for an amount of ₹ 252.00 crore (maximum buy-back size) by way of tender offer in accordance with the provisions contained in the SEBI (Buy-back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder.

FOR AND ON BEHALF OF THE BOARD

Place: Mumbai  
Date: May 15, 2026



  
Dipali Goenka  
(MD and CEO)  
DIN 00007199



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WLL/SEC/2026

May 15, 2026

<b>Bombay Stock Exchange Limited</b> Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai - 400 001 (Scrip Code-514162)	<b>National Stock Exchange of India Limited</b> Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol: WELSPUNLIV)
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Dear Sirs/ Madam,

**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

I, Manish Bansal, Chief Financial Officer of Welspun Living Limited (CIN: L17110GJ1985PLC033271) having its Registered Office at Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370110, India, hereby declare that, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, confirm and declare that the Statutory Auditors of the Company, S R B C & Co LLP, Chartered Accountants (Firm Registration Number 324982E/E300003) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on March 31, 2026.

Kindly take this declaration on your records.

Thank you,

For Welspun Living Limited

  
Manish Bansal  
Chief Financial Officer



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Sr. No.	Particulars	(₹ in Crores)			
		Quarter Ended		Year Ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Total Income	2,451.20	2,648.16	9,467.91	10,697.24
2	Profit before Exceptional items and Tax	125.20	168.09	306.44	860.18
3	Profit before Tax	125.20	168.09	287.47	860.18
4	Net Profit for the Period	106.16	132.80	212.89	644.02
5	Total Comprehensive Income/(Loss) for the Period [Comprising Profit for the Period (after Tax) and Other Comprehensive Income (after Tax)]	74.24	161.35	180.73	654.83
6	Equity Share Capital (Shares of Re. 1 each)	95.91	95.91	95.91	95.91
7	Other Equity as shown in the Audited Balance Sheet	-	-	4,821.28	4,725.18
8	Security Premium Accounts as shown in the Audited Balance Sheet	-	-	-	-
9	Net Worth	4,526.18	4,607.85	4,526.18	4,607.85
10	Paid up Debt Capital/ Outstanding Debt (Listed)	-	100.00	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-
12	Debt Equity Ratio (in times)	0.36	0.50	0.36	0.50
13	Earnings Per Share (of Re. 1 each) (Not annualised)				
	a) Basic before exceptional items (in ₹)	1.08	1.40	2.29	6.70
	b) Diluted before exceptional items (in ₹)	1.08	1.39	2.29	6.68
	c) Basic after exceptional items (in ₹)	1.08	1.40	2.14	6.70
	d) Diluted after exceptional items (in ₹)	1.08	1.39	2.14	6.68
14	Capital Redemption Reserve as shown in the Audited Balance Sheet	-	-	304.29	165.33
15	Debt Redemption Reserve as shown in the Audited Balance Sheet	-	-	-	-
16	Debt Service Coverage Ratio (in times)	4.07	3.62	2.72	3.73
17	Interest Service Coverage Ratio (in times)	4.42	3.95	2.90	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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on company's website [www.welspunliving.com](http://www.welspunliving.com).

2 Additional Information on standalone financial results is as follow:

Sr. No.	Particulars	(₹ in Crores)			
		Quarter Ended		Year Ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Total Income	1,915.91	2,088.93	7,814.20	8,772.25
2	Profit before Exceptional items and Tax	23.79	113.20	283.84	651.01
3	Profit before Tax	23.79	113.20	270.37	651.01
4	Net Profit for the Period	27.33	98.22	240.75	506.88
5	Total Comprehensive Income for the Period(after Tax)	27.38	93.44	249.47	508.49

FOR AND ON BEHALF OF THE BOARD



Dipali Goenka  
(MD and CEO)  
DIN: 00007199

Place : Mumbai  
Date : May 15, 2026



**Welspun Living Limited (Formerly known as Welspun India Limited)**

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