

WLL/SEC/2026

October 30, 2026

To

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

Sub: Outcome of the meeting of the Board of Directors of Welspun Living Limited (“the Company”) held on October 30, 2026.

In terms of the requirements of Regulation 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, October 30, 2026, has, inter alia approved the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2026. Please find enclosed the following:

- Unaudited Financial Results of the Company along with the Limited Review Report issued by the Statutory Auditors, on Consolidated as well as Standalone basis, for the second quarter & half year ended September 30, 2026, as reviewed by the Audit Committee and approved by the Board of Directors.
- Press communication, which is being released simultaneously to the media.

In furtherance to our letter dated September 29, 2026, please note that the trading window for dealing in the securities of the Company by the insiders, as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, shall re-open from Tuesday, November 03, 2026.

The meeting of the Board of Directors commenced at 11:00 A.M. and the abovementioned agenda items were approved by the Board of Directors at 01:30 P.M.

You are kindly requested to take the above on record.

Thanking you.

Yours faithfully,

For Welspun Living Limited

Shraddha
Mahesh Popat

Shraddha Popat
Company Secretary
ACS: 54561

Enclosed: as above

Welspun Living Limited

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

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Corporate Identity Number: L17110GJ1985PLC033271

Welspun Living achieves net-cash position, delivers double-digit growth and further expands EBITDA margins

Mumbai, October 30, 2026: Welspun Living Ltd. (WLL), a global leader in Home Textiles and part of the US\$ 9 billion Welspun Group, announced Q2FY27 results today.

Key Highlights

Q2FY27 Financial Highlights:

- **Revenues** grew 16.9% year-on-year and 1.5% sequentially to ₹2,870 crore
- **EBITDA** stood at ₹370 crore with **EBITDA Margin** improving to 12.9%, up 600 basis points year-on-year and 40 basis points sequentially
- **PAT** grew 13x YoY to ₹169 crore
- Balance sheet continued to strengthen
 - **Achieved a net-cash position**, compared with net debt of ₹775 crore in March 2026.
 - **Cash conversion cycle** improved significantly to 44 days, from 82 days in March 2026.
 - **Capital Efficiency:** ROCE improved to 12.7%, reflecting continued progress in capital utilization and returns.

Q2FY27 Business Highlights:

- **Home textile exports** grew 18.3% YoY, supported by improving demand
- **US pillow** business grew 2.4x YoY in Q2 with both manufacturing facilities operational and remains on track to double revenues in FY27
- **Domestic business** delivered strong growth 28.2% year-on-year, with our brand “**Welspun**” growing 37%, reflecting sustained consumer traction and continued momentum in India
- **Flooring** revenue grew 19.3% year-on-year, while EBITDA margin improved to 10.8%,
- **Operational Restoration:** Restoration of the Vapi operations is progressing, with full restoration expected during the course of the year
- **Green power transition:** Anjar facility now operates on 100% green power marking a significant step forward in our sustainability journey.

Management Commentary:

Speaking about the performance, Ms. Dipali Goenka, Managing Director & CEO, Welspun Group said:

"Q2 FY27 reflects our continued progress in driving profitable growth and strengthening our financial position. We delivered 16.9% revenue growth, expanded EBITDA margins to 12.9% and achieved a net-cash position, supported by a significant improvement in cash conversion. These milestones reflect our focus on operating discipline, capital efficiency and the quality of our growth."

The global home textiles market continues to evolve, with increasing emphasis on sourcing diversification, supply-chain resilience, product innovation and speed to market. India's growing competitiveness in global sourcing and expanding trade access present meaningful opportunities. Our manufacturing scale, customer partnerships and product capabilities position us well to capitalise on these shifts. Growth across Home Textiles exports, our US onshore pillow business and the domestic market, alongside improving profitability in Flooring, demonstrates the breadth of our business.

Looking ahead, we remain focused on sustaining double-digit growth, maintaining margins in the low teens, improving returns on capital and generating strong cash flows. While the external environment remains dynamic and restoration of our Vapi operations remains a near-term priority, we will continue to invest selectively in capabilities, innovation, brands and sustainability to strengthen our competitive position and create long-term value for our stakeholders."

Brand & Corporate Highlights:

- **SPACES Collection Launch:** Unveiled its Autumn-Winter 2026 collection at the World Trade Centre, Thane, showcasing expressive prints, quilted coverlets, hand-painted collector pieces and couture-inspired threadwork.
- **Brand Campaign:** Welspun Living's latest campaign, 'Itna Drama Kyun?', featuring Vidya Balan, uses humour and cinematic storytelling to highlight everyday household frustrations while showcasing the benefits of QuikDry Towels and Bedsheets.
- **Workplace Recognition:** Recognised among the Most Preferred Workplaces for Women 2026–27 by Team Marksmen, reflecting Welspun Living's commitment to fostering an inclusive and empowering workplace.

About Welspun Living Ltd:

Welspun Living Ltd (WLL), part of \$ 5 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\$ 9 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 40,000 employees and over 100,000 shareholders. Headquartered in Mumbai, Welspun Group's manufacturing facilities are strategically located in India, USA and Saudi Arabia. Known for technological and operational excellence, the Group has established a leadership position in the Line Pipe & Home Textiles sectors globally. Its clients include most of the Fortune 100 companies.

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

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

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

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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Welspun Living Limited (the "Holding Company" including Welspun Living Employees Welfare Trust), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the 'Act') as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the financial results of subsidiaries and associates. For list of entities, refer to Annexure A below.



S R B C & CO LLP

Chartered Accountants

Welspun Living Limited

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results

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

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Jai Prakash Yadav

per Jai Prakash Yadav

Partner

Membership No.: 066943



UDIN: 26066943 PYWBZN5491

Mumbai

October 30, 2026

Welspun Living Limited

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results

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Annexure A: List of entities included in the results

Sr.no.	Name of Entity	Relationship
1	Welspun Living Limited (WLL)	Holding company
2	Welspun Global Brands Limited (WGBL)	Subsidiaries of WLL
3	Welspun Anjar SEZ Limited (WASEZ)	
4	Welspun Nexgen Inc (WNI)	
5	Welspun Home Solutions Limited (formerly known as Welspun Advanced Materials (India) Limited) (WHSI)	
6	Welspun USA Inc. (WUSA)	Subsidiaries of WGBL
7	Welspun Mauritius Enterprises Limited (WMEL)	
8	Welspun Holdings Private Limited (WHPL)	
9	Christy Home Inc.	Subsidiaries of WUSA
10	TMG (Americas) LLC	
11	Welspun Home Textiles UK Limited (WHTUK)	Subsidiary of WHPL
12	CHT Holdings Limited (CHT)	Subsidiary of WHTUK
13	Christy Home Textiles Limited (CHTL)*	Subsidiary of CHT
14	Christy UK Limited*	Subsidiaries of CHTL
15	ER Kingsley (Textiles) Limited*	
16	Welspun UK Limited (WUK)	
17	Christy 2004 Limited*	Subsidiaries of WUK
18	Christy Welspun GmbH	
19	Novelty Home Textiles SA de CV	Subsidiary of WMEL
20	Welspun Captive Power Generation Limited (WCPGL) (ceased to be a subsidiary of WLL and became an associate with effect from July 31, 2026)	Associates of WLL
21	Welspun Corporate Services Limited (formerly known as Welspun Home Textiles Limited) (effective from March 25, 2026)	
22	Welspun Living Employees Welfare Trust	Employee Welfare Trust of WLL

*Under liquidation

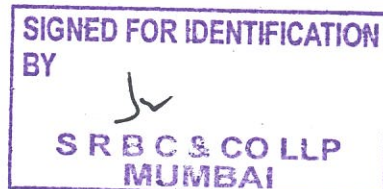


STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Income						
	Revenue from Operations	2,838.12	2,795.45	2,440.91	5,633.57	4,701.48	9,399.11
	Other Income	31.78	32.71	14.75	64.49	38.59	68.80
	Total Income	2,869.90	2,828.16	2,455.66	5,698.06	4,740.07	9,467.91
2	Expenses						
	Cost of Materials Consumed	1,343.91	1,189.31	1,074.67	2,533.22	2,226.54	4,549.60
	Purchases of Stock-in-Trade	455.19	212.17	224.94	667.36	307.19	504.38
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(241.79)	130.28	67.44	(111.51)	16.45	(0.81)
	Employee Benefits Expense [Refer Note 4]	309.64	277.94	298.95	587.58	588.95	1,145.00
	Depreciation and Amortisation Expense	102.75	100.42	100.91	203.17	188.79	394.09
	Other Expenses [Refer Note 2]	633.18	664.67	621.58	1,297.85	1,178.54	2,407.73
	Finance Costs	33.89	34.36	43.35	68.25	85.80	161.48
	Total Expenses	2,636.77	2,609.15	2,431.84	5,245.92	4,592.26	9,161.47
3	Profit before Share of Associate's Net Profit and Tax (1-2)	233.13	219.01	23.82	452.14	147.81	306.44
4	Share of Associate's Net Profit/(Loss)	(0.15)	1.35	-	1.20	-	*
5	Profit Before Tax (3+4)	232.98	220.36	23.82	453.34	147.81	306.44
6	Exceptional items						
	a) Statutory impact of New Labour Code	-	-	-	-	-	18.97
	b) Impact due to flood in Vapi Plant [Refer Note 6]	7.16	-	-	7.16	-	-
7	Profit before Tax (5-6)	225.82	220.36	23.82	446.18	147.81	287.47
8	Income Tax Expense						
	Current Tax Charge/(Credit)	63.32	66.20	14.68	129.52	54.48	79.32
	Current Tax Charge/(Credit) related to earlier years	-	-	-	-	-	(3.03)
	Deferred Tax Charge/(Credit)	(7.16)	(8.45)	(5.72)	(15.61)	(10.83)	(6.72)
	Deferred Tax Charge/(Credit) related to earlier years	-	-	-	-	-	5.01
	Total Income Tax Expense	56.16	57.75	8.96	113.91	43.65	74.58
9	Net Profit for the Period (7-8)	169.66	162.61	14.86	332.27	104.16	212.89
10	Other Comprehensive Income/(Loss), Net of Income Tax						
	A. Items that will not be reclassified to Profit/(Loss) in subsequent period	1.62	1.53	(1.20)	3.15	(0.78)	9.32
	B. Items that will be reclassified to Profit/(Loss) in subsequent period	21.66	58.01	(28.61)	79.67	(13.93)	(41.48)
	Total Other Comprehensive Income/(Loss), Net of Income Tax	23.28	59.54	(29.81)	82.82	(14.71)	(32.16)
11	Total Comprehensive Income/(Loss) for the Period (Including Non-Controlling Interest) (9+10)	192.94	222.15	(14.95)	415.09	89.45	180.73
12	Net Profit attributable to:						
	- Owners	169.10	160.73	12.98	329.83	100.53	204.44
	- Non-Controlling Interest	0.56	1.88	1.88	2.44	3.63	8.45
13	Other Comprehensive Income/(Loss) attributable to:						
	- Owners	22.90	58.38	(29.13)	81.28	(14.28)	(30.93)
	- Non-Controlling Interest	0.38	1.16	(0.68)	1.54	(0.43)	(1.23)
14	Total Comprehensive Income/(Loss) attributable to:						
	- Owners	192.00	219.11	(16.15)	411.11	86.25	173.51
	- Non-Controlling Interest	0.94	3.04	1.20	3.98	3.20	7.22
15	Paid-up Equity Share Capital (Face value ₹ 1 per share) [Refer Note 7]	94.47	94.47	95.91	94.47	95.91	95.91
16	Other Equity						4,821.28
17	Earnings Per Share (of ₹ 1 each) (Not Annualised) [Refer Notes 3 and 7]						
	a) Basic before exceptional items (in ₹)	1.86	1.69	0.13	3.55	1.05	2.29
	b) Diluted before exceptional items (in ₹)	1.86	1.68	0.13	3.54	1.05	2.29
	c) Basic after exceptional items (in ₹)	1.80	1.69	0.13	3.49	1.05	2.14
	d) Diluted after exceptional items (in ₹)	1.80	1.68	0.13	3.48	1.05	2.14

* Amount is below the rounding norms adopted by the Group



[Handwritten Signature]



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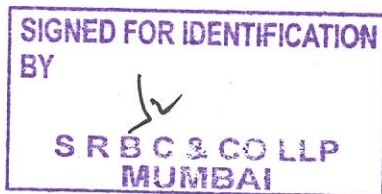
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Corporate Identity Number: L17110GJ1985PLC033271

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Segment Revenue						
	a) Home Textiles	2,689.02	2,680.44	2,321.61	5,369.46	4,445.07	8,939.87
	b) Flooring	216.23	187.54	181.26	403.77	374.77	735.53
	Total	2,905.25	2,867.98	2,502.87	5,773.23	4,819.84	9,675.40
	Less: Inter Segment Revenue	67.13	72.53	61.96	139.66	118.36	276.29
	Income from Operation	2,838.12	2,795.45	2,440.91	5,633.57	4,701.48	9,399.11
2	Segment Results						
	Profit before Interest, Depreciation, Share of Associate's Net Profit /(Loss)						
	Exceptional Items and Tax						
	a) Home Textiles	323.16	314.33	152.27	637.49	375.43	779.19
	b) Flooring	23.42	19.51	3.75	42.93	19.94	28.87
	Total Segment Profit before Interest, Depreciation, Share of Associate's Net Profit /(Loss), Exceptional Items and Tax	346.58	333.84	156.02	680.42	395.37	808.06
	Add: Un-allocable Income net of Un-allocable Expenses	23.19	19.95	12.06	43.14	27.03	53.95
	Total Profit before Interest, Depreciation, Share of Associate's Net Profit /(Loss) and Tax Exceptional Items and Tax	369.77	353.79	168.08	723.56	422.40	862.01
3	Profit before Exceptional Items and Tax						
	a) Home Textiles	207.92	202.70	32.17	410.62	147.92	316.53
	b) Flooring	1.87	(2.29)	(20.41)	(0.42)	(27.14)	(64.04)
	Total Segment Profit before Exceptional Items and Tax	209.79	200.41	11.76	410.20	120.78	252.49
	Un-allocable items						
	Add: Un-allocable Income net of Un-allocable Expenses	23.19	19.95	12.06	43.14	27.03	53.95
	Less: Exceptional items						
	a) Statutory impact of New Labour Code	-	-	-	-	-	18.97
	b) Impact due to flood in Vapi Plant [Refer Note 6]	7.16	-	-	7.16	-	-
	Profit before Tax	225.82	220.36	23.82	446.18	147.81	287.47
4	Segment Assets						
	a) Home Textiles	8,139.11	8,412.49	7,775.09	8,139.11	7,775.09	7,839.38
	b) Flooring	1,681.32	1,585.92	1,781.35	1,681.32	1,781.35	1,569.37
	c) Unallocated	1,220.27	987.69	771.39	1,220.27	771.39	1,046.31
	Total Assets	11,040.70	10,986.10	10,327.83	11,040.70	10,327.83	10,455.06
5	Segment Liabilities						
	a) Home Textiles	4,451.62	4,559.61	3,907.16	4,451.62	3,907.16	3,946.29
	b) Flooring	797.64	772.44	784.54	797.64	784.54	813.62
	c) Unallocated	706.50	724.21	752.90	706.50	752.90	717.20
	Total Liabilities	5,955.76	6,056.26	5,444.60	5,955.76	5,444.60	5,477.11



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STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	As at	
		30.09.2026 (Unaudited)	31.03.2026 (Audited)
A	ASSETS		
1	Non-current Assets		
	Property, Plant and Equipment	3,778.84	3,759.95
	Capital Work-in-Progress	56.72	257.65
	Goodwill on Consolidation	202.80	201.66
	Other Intangible Assets	39.72	34.07
	Right-of-use Assets	435.21	464.43
	Intangible Assets under Development	16.89	11.26
	Financial Assets		
	- Investments [Refer Note 8]	53.97	14.79
	- Loans	0.24	0.17
	- Other Financial Assets	158.77	383.97
	Non-current Tax Assets (Net)	44.49	45.03
	Deferred Tax Assets (Net)	43.28	62.62
	Other Non-Current Assets	94.62	38.32
	Total Non-Current Assets	4,925.55	5,273.92
2	Current Assets		
	Inventories	2,004.33	2,170.69
	Financial Assets		
	- Investments	1,039.07	898.60
	- Trade Receivables	1,147.53	1,312.24
	- Cash & Cash Equivalents	856.60	138.07
	- Bank Balances other than Cash and Cash Equivalents above	10.52	9.07
	- Loans	0.77	0.75
	- Other Financial Assets	528.89	231.53
	Current Tax Assets (Net)	0.11	10.42
	Other Current Assets	527.33	409.77
	Total Current Assets	6,115.15	5,181.14
	Total Assets	11,040.70	10,455.06
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital [Refer Note 7]	94.47	95.91
	Other Equity		
	Other Equity [Refer Note 3, 4 & 7]	4,971.55	4,821.28
	Equity attributable to owners of Welspun Living Limited	5,066.02	4,917.19
	Non-Controlling Interest [Refer Note 8]	18.92	60.76
	Total Equity	5,084.94	4,977.95
2	LIABILITIES		
	Non-Current Liabilities		
	Financial Liabilities		
	- Borrowings	807.50	872.81
	- Lease Liabilities	450.39	473.48
	- Other Financial Liabilities	9.40	6.69
	Non-Current Tax Liabilities	0.04	4.28
	Provisions	0.32	0.32
	Deferred Tax Liabilities (Net)	430.17	445.38
	Other Non-Current Liabilities	470.08	405.00
	Total Non-Current Liabilities	2,167.90	2,207.96
3	Current Liabilities		
	Financial Liabilities		
	- Borrowings	1,097.14	933.80
	- Lease Liabilities	49.96	38.94
	- Trade Payables		
	(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	170.48	92.35
	(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,715.76	1,284.34
	- Other Financial Liabilities	142.24	289.44
	Employee Benefit Obligations	220.16	213.10
	Current Tax Liabilities (Net)	276.29	267.54
	Other Current Liabilities	115.83	149.64
	Total Current Liabilities	3,787.86	3,269.15
	Total Liabilities	5,955.76	5,477.11
	Total Equity and Liabilities	11,040.70	10,455.06

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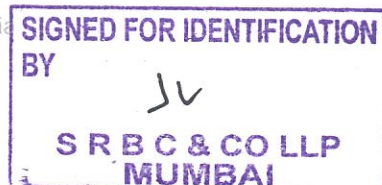
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Corporate Identity Number: L17110GJ1985PLC033271



UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Half Year Ended 30.09.2026 (Unaudited)	Half Year Ended 30.09.2025 (Unaudited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	446.18	147.81
	Adjustments to Reconcile Profit before Tax to Net Cash Flows:		
	Depreciation and Amortisation Expenses	203.17	188.79
	Income from Government Grants	(84.86)	(83.69)
	Employee Share-Based Payment Expense	1.65	3.62
	Unrealised Foreign Exchange Differences (Net)	(8.21)	0.14
	Loss/ (Gain) on Disposal of Property, Plant and Equipment	4.67	0.82
	Gain on Sale of Investments	(3.99)	(0.03)
	Unwinding of discount on government subsidy/security deposits	(19.31)	(10.90)
	Net Gain on Financial Assets Measured at Fair Value through Profit or Loss	(2.03)	(8.75)
	Liabilities Written Back	(0.65)	-
	Provision for / Written-off Doubtful Debts/ Advances (Net)	23.52	15.59
	Share of Associate's Net Loss / (Profit)	(1.20)	-
	Interest Income Classified as Investing Cash Flows	(37.07)	(18.24)
	Interest Paid (Net)	68.25	85.80
	Increase / (Decrease) in Employee Benefit Obligations	7.96	20.97
		151.90	194.12
	Operating Profit before Working Capital Changes	598.08	341.93
	Adjustments for Changes in Working Capital:		
	(Increase) / Decrease in Trade Receivables	131.28	165.89
	(Increase) / Decrease in Inventories	151.62	119.15
	(Increase) / Decrease in Other Financial Assets	24.76	(52.13)
	(Increase) / Decrease in Other Non-Current Assets	(0.21)	-
	(Increase) / Decrease in Other Current Assets	(122.00)	(226.15)
	Increase / (Decrease) in Trade Payables	524.62	49.96
	Increase / (Decrease) in Other Current Liabilities	(95.58)	8.70
	Increase / (Decrease) in Non-Current Liabilities	2.72	(4.14)
		617.21	61.28
	Cash Flow Generated from Operations	1,215.29	403.21
	Taxes Paid (Net of Refunds)	(113.92)	(37.17)
	Net Cash Flow from Operating Activities	1,101.37	366.04
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment, Capital Work-in-Progress and Intangible Assets	(151.33)	(170.50)
	Sale of Property, Plant and Equipment	1.59	0.10
	Receipt of Government Grant	71.18	71.67
	Maturity / (Investment) in Fixed Deposit and Margin Money (Net)	(0.49)	10.53
	Sales/ (Purchase) of Investment (Net)	(141.45)	(62.68)
	Interest Received	30.38	22.15
	Net Cash Flow used in Investing Activities	(190.12)	(128.73)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings	47.50	71.82
	Repayment of Long Term Borrowings	(83.42)	(71.86)
	(Repayment of) / Proceeds from Short Term Borrowings (Net)	133.78	(82.23)
	Payment of Principal portion of Lease Liabilities	(12.27)	(24.21)
	Proceeds from sale of subsidiary, net of cash and cash equivalents disposed of	65.89	-
	Dividend Paid to Owners of Welspun Living Limited	(9.41)	(162.46)
	Dividend Paid to Non-Controlling Interests	(16.51)	(46.03)
	Buy Back of Equity Shares including Transaction Cost	(254.50)	-
	Sale of Equity Shares of the Company by Welspun Living Employees Welfare Trust	-	78.07
	Interest Paid	(68.09)	(88.01)
	Net Cash Flow used in Financing Activities	(197.03)	(324.91)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	714.22	(87.60)
	Cash and Cash Equivalents at the Beginning of the Period	138.07	283.57
	Effects of Exchange Rate Changes on Cash and Cash Equivalents	4.31	0.95
	Cash and Cash Equivalents at the end of the Period	856.60	196.92
	Net Increase / (Decrease) in Cash and Cash Equivalents	714.22	(87.60)

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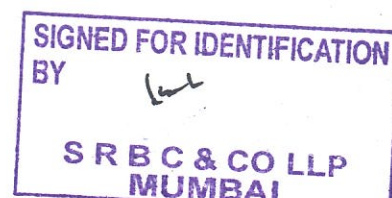
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

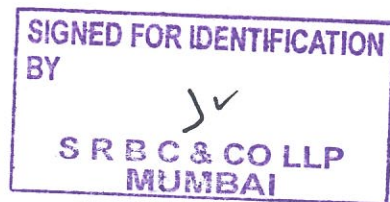
Notes:

- 1 The above consolidated financial results for the quarter and half year ended on September 30, 2026 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Holding Company at its meeting held on October 30, 2026. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'). The Statutory Auditors have carried out a Limited Review of the above consolidated financial results for the quarter and half year ended on September 30, 2026.
- 2 Other Expenses for the quarter ended September 30, 2026, the quarter ended June 30, 2026, the quarter ended September 30, 2025, the half year ended September 30, 2026, the half year ended September 30, 2025 and the year ended March 31, 2026 includes exchange loss of ₹ 4.17 crores ₹ 16.07 crores, ₹ 5.37 crores, ₹ 20.24 crores, ₹ 0.32 crores, and ₹ 13.83 crores respectively.
- 3 The financial results of Welspun Living Employees Welfare Trust ('Trust') have been included in the consolidated financial results of the Holding Company in accordance with the requirements of Ind AS 32. Cost of treasury shares of ₹ 24.14 crores for the quarter ended September 30, 2026, the quarter ended June 30, 2026 and year ended March 31, 2026, and ₹ 25.72 crores for the quarter and half year ended September 30, 2025, has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share for the quarter ended September 30, 2026, the quarter ended June 30, 2026 and year ended March 31, 2026, 33,07,500 number of equity shares and for the quarter and half year ended September 30, 2025, 35,00,000 number of equity shares (which are lying with Trust) have been reduced.

During the previous year, 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 such shares of ₹ 29.08 crores (Net of tax of ₹ 5.11 crores) had been accounted in general reserve.

During the previous year, 1,92,500 number of shares had been exercised at an exercise price of ₹ 100 per share. Gain on issue of such shares of ₹ 0.30 crores (Net of tax of ₹ 0.05 crores) had been accounted in general reserve.
- 4 The Group had granted 51,50,000 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 Holding Company, at an exercise price of ₹ 100 to certain employees and directors of the Holding Company, its subsidiaries and associates. The options vested under each of the slabs can be exercised within a period of four years from the respective vesting date. During the previous year 1,92,500 number of share were exercised. Accordingly, the Group, in the quarter ended September 30, 2026, the quarter ended June 30, 2026, the quarter ended September 30, 2025, the half year ended September 30, 2026, the half year ended September 30, 2025 and the year ended March 31, 2026 has recorded employee benefits expense of ₹ 0.78 crores, ₹ 0.87 crores, ₹ 0.99 crores, ₹ 1.65 crores ₹ 3.62 crores and ₹ 5.11 crores respectively.
- 5 The Group operates across international markets and is exposed to global trade developments, including US tariffs on textile products and the ongoing conflict in West Asia. Management has considered the related financial reporting implications during the period. Procedures for eligible tariff refund claims have been initiated, with refunds being received and reconciled. The timing and quantum of the remaining refunds remain subject to the applicable administrative process.
- 6 During the period ended September 30, 2026, operations at the Vapi plant were disrupted from July 23, 2026 due to heavy rains and flooding. During the quarter, the Company received an on-account payment of ₹ 125 crore from the insurer. Based on its current best estimate, the Company has recognised inventory write-offs, losses arising from damage to Property, Plant and Equipment and restoration expenses, net of insurance recoveries, amounting to ₹ 7.16 crore, which has been presented as an exceptional item in the financial results. The final settlement of the insurance claim, including loss of profit, remains subject to completion of the insurer's assessment process.
- 7 The Board of Directors in its meeting held on May 15, 2026, had provided their consent for the buy-back of 1,44,00,000 (One crore forty four lakhs) fully paid-up equity shares of face value of ₹ 1/- each, at a price ₹ 175/- per equity share ('Buyback Price') and for an amount not exceeding ₹ 252.00 crores ('Buyback 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. The record date for share buy-back was May 22, 2026.
The tendering period for the buy back offer commenced on May 29, 2026 and ended on June 04, 2026. The Holding Company bought back 1,44,00,00 equity shares at a price of ₹ 175 per equity share. The settlement of bids by the Clearing Corporation on the stock exchange was completed on June 11, 2026. Accordingly, equity share capital has reduced by ₹ 1.44 crores and the premium on buy-back and its related expenses of ₹ 250.56 crores and ₹ 2.50 crores respectively have been adjusted against retained earnings.
- 8 The Board of Directors, at its meeting held on July 24, 2026, approved the transfer of 51% stake held by the Holding Company in Welspun Captive Power Generation Limited (WCPGL) for a consideration of ₹ 67.65 crores. The transfer was completed on July 31, 2026, resulting in a gain of ₹ 3.99 crores recognised in these financial results. Consequently, WCPGL has been consolidated as a subsidiary up to July 31, 2026 and accounted for as an associate thereafter using the equity method.

Place: Mumbai
Date: October 30, 2026



FOR AND ON BEHALF OF THE BOARD


Bipali Goenka
(MD and CEO)
DIN: 00007199



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

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Welspun Living Limited (the 'Company' including Welspun Living Employees Welfare Trust) for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the 'Act') as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



S R B C & CO LLP

Chartered Accountants

Welspun Living Limited

Independent Auditor's Review Report on the Quarterly Standalone Financial Results

Page 2 of 2

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

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Jai Prakash Yadav

per Jai Prakash Yadav

Partner

Membership No.: 066943



UDIN: 26066943PWRTPL4136

Mumbai

October 30, 2026

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Half Year Ended		(₹ in Crores)
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	Year Ended 31.03.2026 (Audited)
1	Income						
	Revenue from Operations	2,163.43	2,083.08	1,843.23	4,246.51	3,726.16	7,592.71
	Other Income (Refer Note 5)	54.85	85.85	172.51	140.70	195.33	221.49
	Total Income	2,218.28	2,168.93	2,015.74	4,387.21	3,921.49	7,814.20
2	Expenses						
	Cost of Materials Consumed	1,440.62	1,301.96	1,152.85	2,742.58	2,285.73	4,796.11
	Cost of Services	-	-	4.93	-	4.93	4.93
	Purchases of Stock-in-Trade	99.82	63.13	18.14	162.95	55.45	137.93
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(86.42)	(11.76)	14.97	(98.18)	3.03	25.37
	Employee Benefits Expense (Refer Note 3)	191.43	167.63	202.10	359.06	400.01	744.71
	Depreciation and Amortisation Expense	63.15	61.92	64.88	125.07	129.65	258.86
	Other Expenses	352.54	379.90	391.03	732.44	752.48	1,487.19
	Finance Costs	13.21	14.95	20.64	28.16	41.85	75.26
	Total Expenses	2,074.35	1,977.73	1,869.54	4,052.08	3,673.13	7,530.36
3	Profit before exceptional items and tax (1-2)	143.93	191.20	146.20	335.13	248.36	283.84
4	Exceptional items						
	(a) Statutory impact of New Labour Code	-	-	-	-	-	13.47
	(b) Impact due to flood in Vapi Plant (Refer Note 6)	7.16	-	-	7.16	-	-
5	Profit Before Tax (3-4)	136.77	191.20	146.20	327.97	248.36	270.37
6	Income Tax Expense						
	Current Tax Charge/(Credit)	34.90	45.45	7.09	80.35	33.89	47.29
	Current Tax Charge/(Credit) related to earlier years	-	-	-	-	-	(1.61)
	Deferred Tax Charge/(Credit)	(6.80)	(9.98)	(8.62)	(16.78)	(9.24)	(19.53)
	Deferred Tax Charge/(Credit) related to earlier years	-	-	-	-	-	3.47
	Total Income Tax Expense / (Credit)	28.10	35.47	(1.53)	63.57	24.65	29.62
7	Net Profit for the Period (5-6)	108.67	155.73	147.73	264.40	223.71	240.75
8	Other Comprehensive Income / (Loss), Net of Income Tax						
	Items that will not be reclassified to Profit/(Loss) in subsequent period	1.62	1.53	(1.20)	3.15	(0.78)	8.70
	Items that will be reclassified to Profit/(Loss) in subsequent period	0.36	-	0.50	0.36	0.52	0.02
	Total Other Comprehensive Income/ (Loss), Net of Income Tax	1.98	1.53	(0.70)	3.51	(0.26)	8.72
9	Total Comprehensive Income for the Period (7+8)	110.65	157.26	147.03	267.91	223.45	249.47
10	Paid-up Equity Share Capital (Face value ₹ 1 per share) (Refer Note 4)	94.47	94.47	95.91	94.47	95.91	95.91
11	Other Equity						3,981.15
12	Earnings Per Share (of ₹ 1 each) (Refer Note 2 and 4) (Not annualised)						
	a) Basic before exceptional items (in ₹)	1.22	1.63	1.55	2.85	2.35	2.66
	b) Diluted before exceptional items (in ₹)	1.21	1.63	1.54	2.85	2.34	2.66
	c) Basic after exceptional items (in ₹)	1.15	1.63	1.55	2.79	2.35	2.56
	d) Diluted after exceptional items (in ₹)	1.15	1.63	1.54	2.79	2.34	2.56

**SIGNED FOR IDENTIFICATION
BY**

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


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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(₹ in Crores)

Sr. No.	Particulars	As at	
		30.09.2026 (Unaudited)	31.03.2026 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	2,587.83	2,617.46
	(b) Capital work-in-progress	23.69	128.72
	(c) Intangible assets	32.67	33.39
	(d) Right-of-use assets	23.21	26.55
	(e) Intangible assets under development	9.68	8.28
	(f) Equity investment in subsidiaries	628.84	665.55
	(g) Financial Assets		
	(i) Investments (Refer Note 7)	354.32	280.86
	(ii) Loans	0.07	0.01
	(iii) Other financial assets	70.40	250.43
	(h) Non-current tax assets (Net)	41.15	41.15
	(i) Other non-current assets	82.49	12.02
	Total Non-current assets	3,854.35	4,064.42
2	Current assets		
	(a) Inventories	1,228.62	1,384.16
	(b) Financial Assets		
	(i) Investments	1,026.59	817.89
	(ii) Trade receivables	808.95	495.65
	(iii) Cash and cash equivalents	142.69	48.80
	(iv) Bank balances other than cash and cash equivalents above	5.49	3.84
	(v) Loans	0.40	10.11
	(vi) Other financial assets	418.07	184.97
	(c) Other current assets	269.29	208.29
	Total current assets	3,900.10	3,153.71
	TOTAL ASSETS	7,754.45	7,218.13
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital (Refer Note 4)	94.47	95.91
	Other equity (Refer Notes 2, 3 and 4)	3,988.23	3,981.15
	Total Equity	4,082.70	4,077.06
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	360.21	445.14
	(ii) Lease liabilities	21.61	23.95
	(b) Deferred tax liabilities (Net)	419.29	435.94
	(c) Other non-current liabilities	463.89	398.09
	Total Non-current liabilities	1,265.00	1,303.12
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	894.64	705.80
	(ii) Lease liabilities	5.31	6.15
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	111.89	77.89
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	889.49	537.29
	(iv) Other financial liabilities	58.55	87.00
	(b) Current tax liabilities (Net)	248.92	248.33
	(c) Employee benefit obligations	149.80	134.06
	(d) Other current liabilities	48.15	41.43
	Total Current liabilities	2,406.75	1,837.95
	TOTAL EQUITY AND LIABILITIES	7,754.45	7,218.13

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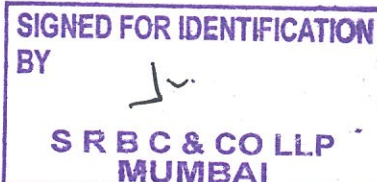
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STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Crores)

Sr. No.	Particulars	Half Year Ended	Half Year Ended
		September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	327.97	248.36
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expenses	125.07	129.65
	Income from government grants	(81.43)	(74.23)
	Unrealised foreign exchange differences (Net)	(0.61)	0.57
	Loss/ (Gain) on disposal of property, plant and equipment	4.83	0.86
	Net gain on financial assets measured at fair value through profit or loss	(1.77)	(4.56)
	Unwinding of discount on government subsidy/security deposits	(12.14)	(7.82)
	Employee share-based payment expense	0.72	2.09
	Gain on sale of investments	(30.77)	-
	Dividend income classified as investing cash flows	(55.27)	(154.09)
	Liabilities/ provisions written back	(0.56)	-
	Provision for doubtful debts/ advances written back	(0.03)	-
	Provision/ write off of doubtful debts / advances	14.20	3.09
	Corporate guarantee commission income	(1.60)	(1.44)
	Interest income classified as investing cash flows	(32.26)	(23.23)
	Interest paid (Net)	28.16	41.85
	Increase/ (decrease) in employee benefit obligations	15.74	14.80
		(27.72)	(72.46)
	Operating Profit Before Working Capital Changes	300.25	175.90
	Adjustments for changes in working capital:		
	Decrease/ (increase) in trade receivables	(313.30)	63.72
	Decrease/ (increase) in inventories	155.54	150.21
	Decrease/ (increase) in other financial assets	71.42	15.52
	Decrease/ (increase) in other current assets	(150.14)	(202.32)
	Increase/ (decrease) in trade payables	387.38	(24.54)
	Increase/ (decrease) in other current liabilities	(44.00)	11.05
		106.90	13.64
	Cash Flow Generated from Operations	407.15	189.54
	Income Tax paid	(79.63)	(39.46)
	Net Cash Flow From Operating Activities	327.52	150.08
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, capital work-in-progress and intangible assets	(40.62)	(18.09)
	Sale of property, plant and equipment	1.33	-
	Receipt of Government grants	71.18	71.67
	Maturity / (Investment) in fixed deposit and margin money (Net)	(0.26)	(2.03)
	Repayment of loans given to employees/ related parties	9.65	10.39
	Receivables from related parties	-	(9.79)
	Sales/ (Purchase) of Investment (Net)	(231.16)	(248.13)
	Proceeds from sale of investment in subsidiaries	67.65	-
	Equity investment in subsidiaries	(0.17)	(60.86)
	Dividend received	55.27	154.09
	Interest received	24.85	14.88
	Net Cash Flow from / (used) in Investing Activities	(42.28)	(87.87)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Equity shares of the Company sold by Welspun Living Employees Welfare Trust	-	84.67
	Repayment of long term borrowings	(67.52)	(52.49)
	(Repayment of)/ Proceeds from short term borrowings (Net)	172.57	23.11
	Payment of principal portion of lease liabilities	(3.18)	(2.76)
	Dividend paid to owners of Welspun Living Limited	(9.41)	(162.46)
	Buyback of equity shares including transaction cost	(254.50)	-
	Interest paid (Net)	(29.31)	(43.08)
	Net Cash Flow from / (used) in Financing Activities	(191.35)	(153.01)
	Net increase/ (decrease) in Cash and Cash Equivalents (A + B + C)	93.89	(90.80)
	Cash and cash equivalents at the beginning of the period	48.80	177.99
	Cash and cash equivalents at the end of the period	142.69	87.19
	Net increase/ (decrease) in Cash and Cash Equivalents	93.89	(90.80)

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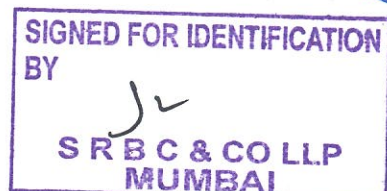
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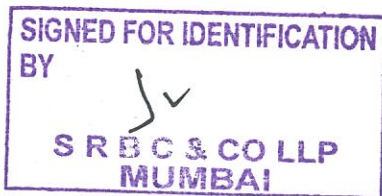
Notes:

1. The above standalone financial results for the quarter and half year ended on September 30, 2026 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on October 30, 2026. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'). The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and half year ended on September 30, 2026.
2. The financial results of Welspun Living Employees Welfare Trust ('Trust') have been included in the standalone financial results of the Company in accordance with the requirements of Ind AS 32. Cost of treasury shares of ₹ 24.14 crore for the quarter ended September 30, 2026, quarter ended June 30, 2026 and year ended March 31, 2026 and ₹ 25.72 crore for the quarter and half year ended September 30, 2025 has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share for the quarter ended September 30, 2026, quarter ended June 30, 2026 and year ended March 31, 2026, 33,07,500 number of equity shares and for the quarter and half year ended September 30, 2025, 35,00,000 number of equity shares (which are lying with Trust) have been reduced.

During the previous year, 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 previous year, 1,92,500 number of shares has been exercised at an exercise price of ₹100 per share. Gain on issue of such shares of ₹0.30 crores (Net of tax of ₹ 0.05 crore) has been accounted in general reserve.
3. The Company had granted 51,50,000 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 options vested under each of the slabs can be exercised within a period of four years from the respective vesting date. During the previous year, 1,92,500 number of share were exercised. Accordingly, during the quarter ended September 30, 2026, quarter ended June 30, 2026, quarter ended September 30, 2025, half year ended September 30, 2026, half year ended September 30, 2025 and year ended March 31, 2026 the Company has recorded employee benefits expense of ₹ 0.31 crore, ₹ 0.31 crore, ₹ 0.62 crore, ₹ 0.62 crore, ₹ 2.71 crore and ₹ 2.18 crore, respectively.
4. The Board of Directors in its meeting held on May 15, 2026, had provided their consent for the buy-back of 1,44,00,000 (One crore forty four lakhs) fully paid-up equity shares of face value of ₹ 1/- each, at a price ₹ 175/- per equity share ('Buyback Price') and for an amount not exceeding ₹ 252.00 crores ('Buyback 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. The record date for share buy-back was May 22, 2026.

The tendering period for the buy back offer commenced on May 29, 2026 and ended on June 04, 2026. The Company bought back 1,44,00,00 equity shares at a price of ₹ 175 per equity share. The settlement of bids by the Clearing Corporation on the stock exchange was completed on June 11, 2026. Accordingly, equity share capital has reduced by ₹ 1.44 crore and the premium on buy-back and its related expenses of ₹ 250.56 crores and ₹ 2.50 crores respectively have been adjusted against retained earnings.
5. Other income for the quarter and half year ended September 30, 2026 includes dividend of ₹ 55.27 crores and for the year ended March 31, 2026 includes dividend of ₹ 154.09 crores from one of its subsidiary. During the quarter ended September 30, 2026, the Company has paid final dividend of ₹ 9.41 crores. During the year ended March 31, 2026, the Company had paid final dividend of ₹ 162.46 Crores. Considering the above, the Company has claimed deduction for full amount of dividend income under section 80M of Income Tax Act 1961 while calculating the annual effective tax rate.
6. During the period ended September 30, 2026, operations at the Vapi plant were disrupted from July 23, 2026 due to heavy rains and flooding. During the quarter, the Company received an on-account payment of ₹125 crore from the insurer. Based on its current best estimate, the Company has recognised inventory write-offs, losses arising from damage to Property, Plant and Equipment and restoration expenses, net of insurance recoveries, amounting to ₹7.16 crore, which has been presented as an exceptional item in the financial results. The final settlement of the insurance claim, including loss of profit, remains subject to completion of the insurer's assessment process.
7. The Board of Directors, at its meeting held on July 24, 2026, approved the transfer of 51% stake held by the Company in Welspun Captive Power Generation Limited (WCPGL) for a consideration of ₹ 67.65 crores. The transfer was completed on July 31, 2026, resulting in a gain of ₹ 30.77 crores recognised in these financial results. Consequent to the same, WCPGL has ceased to be a Subsidiary of the Company and has become an Associate of the Company.
8. The Company publishes this unaudited standalone financial results along with the unaudited consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the statement of unaudited consolidated financial results.



Place: Mumbai
Date: October 30, 2026



FOR AND ON BEHALF OF THE BOARD

Dipali Goenka
(MD and CEO)
DIN 00007199

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EXTRACT OF STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Sr. No.	Particulars	Quarter Ended		Year Ended
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Total Income	2,869.90	2,455.66	9,467.91
2	Profit before Exceptional items and Tax	232.98	23.82	306.44
3	Profit before Tax	225.82	23.82	287.47
4	Net Profit for the Period	169.66	14.86	212.89
5	Total Comprehensive Income/(Loss) for the Period [Comprising Profit for the Period (after Tax) and Other Comprehensive Income (after Tax)]	192.94	(14.95)	180.73
6	Equity Share Capital (Shares of Re. 1 each)	94.47	95.91	95.91
7	Other Equity as shown in the Audited Balance Sheet			4,821.28
8	Earnings Per Share (of Re. 1 each) (Not annualised)			
a)	Basic before exceptional items (in ₹)	1.86	0.13	2.29
b)	Diluted before exceptional items (in ₹)	1.86	0.13	2.29
c)	Basic after exceptional items (in ₹)	1.80	0.13	2.14
d)	Diluted after exceptional items (in ₹)	1.80	0.13	2.14

Notes :

1 The above is an extract of detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation of 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulation 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and also on company's website www.welspunliving.com.

2 Additional Information on standalone financial results is as follow:

Sr. No.	Particulars	Quarter Ended		Year Ended
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Total Income	2,218.28	2,015.74	7,814.20
2	Profit before Exceptional items and Tax	143.93	146.20	283.84
3	Profit before Tax	136.77	146.20	270.37
4	Net Profit for the Period	108.67	147.73	240.75
5	Total Comprehensive Income for the Period(after Tax)	110.65	147.03	249.47

FOR AND ON BEHALF OF THE BOARD


Dipali Goenka
(MD and CEO)
DIN: 00007199

Place : Mumbai
Date :October 30, 2026



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