

BUSINESS UPDATE

Profitability at multi-year high

- ✓ EBITDA up 31% and PAT up 75% YoY as business re-organisation continues to drive profitability growth
- ✓ EBITDA margin at multi-year high of ~24%

Mumbai, August 7, 2013: Welspun India Ltd., (WIL), part of the \$ 3.5 billion Welspun Group today announced Q1 FY14 results, showing strong growth in profitability in comparison to the corresponding period last year.

Consolidated Financial Summary - Q1 FY14 (Rs. Million)

Particulars	Q1 FY 14	Q4 FY13	QoQ Change-%	Q1 FY13	YoY Change-%
Revenue	9,446	7,569	25%	9,734	-3%
EBITDA	2,229	1,344	66%	1,707	31%
Finance Cost	558	501	11%	507	10%
Depreciation	415	389	7%	349	19%
Profit before tax	1,256	422	198%	851	47%
Profit after tax (PAT) after minorities and associates	899	632	42%	514	75%
Cash PAT	1,397	1,304	7%	914	53%
EBITDA Margin	23.6%	17.7%		17.5%	
PAT Margin	9.5%	8.3%		5.3%	

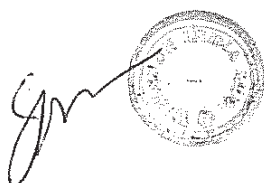
Note: Above presentation is on a comparable basis post-merger for each of the periods mentioned.

Key developments

- In April 2013, the company's subsidiary - Welspun Captive Power Generation Ltd. - has commissioned a thermal power plant at Anjar.

Consolidated Financial Highlights - Q1 FY14

- Revenue from Operations at Rs. 9,446 million vs. Rs. 9,734 million in Q1 FY14 showing a stable performance YoY despite the rationalisation of some overseas businesses.
- In spite of the increase in raw material costs of ~5%, increased operational efficiency and lower power costs contributed to an improvement in EBITDA margin to 23.6% as compared to 17.5% in Q1 FY13.



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- Finance cost and depreciation higher YoY, primarily due to the impact of the captive power plant.
- Profit after Tax at Rs. 899 million as compared to Rs. 514 million in Q1 FY13 showing significant improvement YoY.
- Net worth, which was impacted by decrease in Hedging Reserve of Rs. 1,364 million, stands at Rs. 9,311 million. Excluding the hedging reserve, net worth would have been Rs. 10,353 million as against Rs. 9,580 million as of March 31st, 2013.
- As on 30th June 2013, Net long term debt stands at Rs. 10,799 million implying a net long term debt/equity of 1.16x.
- Net long term debt/Operational EBITDA (annualized) stands at 1.34x and the Net debt/ Operational EBITDA (annualized) stands at 2.53x.

Project Status

- The vertical integration project to increase spinning and weaving capacity is on schedule and expected to be completed by end of FY14. Apart from ensuring quality and availability of key intermediate products such as yarn and fabric, the backward integration will contribute to improve the profitability of WIL significantly.

Outlook

According to the recently released TEXPROCIL- Gherzi Benchmarking Study, India's competitiveness against six benchmark countries (including China, Pakistan and Bangladesh) has significantly improved in the last 10 years thanks to factors such as technology up-gradation, competitive power and wage costs, and a holistic enabling environment. This has resulted in the Indian textile industry, especially home textiles, gaining market share in the global arena. The market share gain is expected to continue, supported by domestic factors such as surplus cotton and favourable government policies.

The US market, the biggest for Indian manufacturers, is showing signs of getting back on the growth path, with an improvement in consumer confidence, home sales and retail sales. Other markets like Europe, Japan and South Korea are also opening up, aided by Free Trade Agreements (FTAs), which have already been signed or expected to be signed soon. While the domestic market continues to grow, opening up of FDI in retail is expected to give it a further boost.

Management comments

Speaking about the performance, Mr. B.K. Goenka, Chairman, Welspun India Ltd., said, "Our re-organisation efforts – bringing the textile business under one roof and focussing on our core competencies - stand vindicated by the results we have been reporting over the last few quarters. The vertical integration project, once completed, will lead to further improvement in profitability. The captive power plant is ramping up generation, thus lowering power costs further and contributing to better profitability. We will continue our focus on innovation, strengthening customer relationships and improving supply chain efficiency which will help us become the top home textile company in the world."



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About Welspun India (www.welspunindia.com)

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

DISCLAIMER:

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

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "WELSPUN INDIA LTD." around the perimeter.

The Board of Directors
Welspun India Limited
Welspun House, 7th Floor
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel
Mumbai 400 013

1. We have reviewed the accompanying 'Unaudited Standalone financial results for the quarter ended 30th June 2013' in which are included the results for the quarter ended June 30, 2013 (the "Statement") of Welspun India Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Without qualifying our conclusion, we draw your attention to the following matters:
 - (a) As at June 30, 2013, the Company has recognised deferred tax assets aggregating Rs. 2,965.78 lacs on the incremental unabsorbed Income-tax depreciation arising out of its treatment of certain excise and value added tax incentives as 'capital receipts' for income tax purposes. The income tax authorities have passed orders treating these incentives as revenue in nature which are liable to income-tax. The Company has preferred appeals against these orders. If the final decision in the matter is eventually decided against the Company, the tax expense for the quarter ended June 30, 2013 would be higher by Rs. 2,965.78 lacs.
 - (b) Certain investments aggregating Rs. 11,972.90 lacs as at March 31, 2012 were made without obtaining the prior approval of shareholders by a special resolution passed in a general meeting as required by Section 372A of the Act. The Company has filed an application for compounding of the offence with the Company Law Board and impact, if any, on the results can be ascertained only on final adjudication of the said matter.



6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Price Waterhouse**
Firm Registration Number: 012754N
Chartered Accountants



Mehul Desai
Partner
Membership Number: 103211

Place: Mumbai
Date: August 7, 2013

WELSPUN INDIA LIMITED
REGD.OFFICE : WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR,DIST KUTCH, GUJARAT -370110
CORP OFFICE : WELSPUN HOUSE, 6th FLOOR, KAMALA MILLS COMPOUND,SENAPATI BAPAT MARG,
LOWER PAREL, MUMBAI-400 013

Part I

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013

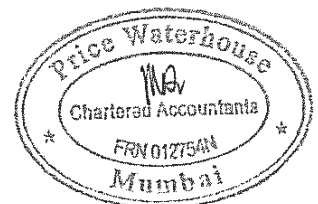
Sr. No.	Particulars	Quarter Ended #			Rs . In Lacs
		30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	a. Net Sales/ Income from Operations (Net of excise duty)	62,052.47	69,033.13	70,330.95	286,239.48
	b. Other Operating Income	4,405.76	4,391.61	4,262.41	18,055.02
	Total Income from Operations (Net)	66,458.23	73,424.74	74,593.36	304,294.50
2	Expenses				
	a. Cost of Materials Consumed	40,841.69	39,918.15	40,365.64	169,442.59
	b. Purchases of Stock-in-trade	91.81	91.30	343.53	811.40
	c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(7,165.63)	2,599.39	(606.18)	447.31
	d. Employee Benefits Expense	4,718.91	4,199.17	4,431.95	18,177.15
	e. Depreciation and Amortisation Expense	3,470.43	3,461.84	3,187.05	13,280.89
	f. Power, Fuel and Water Charges	5,782.47	5,755.54	6,993.21	26,029.90
	g. Other Expenses	10,317.19	11,592.20	10,479.50	44,462.89
	Total Expenses	58,056.87	67,617.59	65,194.70	272,652.13
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	8,401.36	5,807.15	9,398.66	31,642.37
4	Other Income	1,471.68	1,214.53	1,690.60	4,917.29
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	9,873.04	7,021.68	11,089.26	36,559.66
6	Finance Costs	3,465.85	3,551.66	3,630.52	13,843.14
7	Profit from Ordinary Activities before Tax (5-6)	6,407.19	3,470.02	7,458.74	22,716.52
8	Tax Expense				
	Provision for Taxation - Current Tax (Net)	2,715.20	(4,142.82)	2,685.91	2,829.18
	Provision for Taxation - Deferred Tax (Net)	(529.12)	2,379.86	(217.46)	1,908.32
	Total	2,186.08	(1,762.96)	2,468.45	4,737.50
9	Net Profit from Ordinary Activities after tax (7-8)	4,221.11	5,232.98	4,990.29	17,979.02
10	Extraordinary Items	-	(149.95)	1,137.21	838.51
11	Net Profit/ (Loss) for the Period (9-10)	4,221.11	5,382.93	3,853.08	17,140.51
12	Paid-up Equity Share Capital (Shares of Rs. 10 each)	10,002.70	10,002.70	8,906.63	10,002.70
13	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				96,034.00
14	Earnings Per Share in Rs.				
	a) Basic before Extraordinary Items	4.22*	5.25*	5.60*	18.03
	b) Diluted before Extraordinary Items	4.21*	5.23*	5.59*	17.96
	c) Basic after Extraordinary Items	4.22*	5.40*	4.33*	17.19
	d) Diluted after Extraordinary Items	4.21*	5.38*	4.32*	17.12
Part II					
A	Particulars of Shareholding				
1	Public Shareholding				
	a) Number of Shares	31,595,598	31,724,585	46,396,662	31,724,585
	b) Percentage of Shareholding	32%	32%	52%	32%
2	Promoters and Promoter Group Shareholding				
	a. Pledged/Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total Share capital of the Company)	NIL	NIL	NIL	NIL
	b. Non-Encumbered				
	- Number of Shares	68,431,417	68,302,430	42,669,407	68,302,430
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share capital of the Company)	68%	68%	48%	68%

* Not annualised

Refer Note 2 for key comparable figures.

B Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2013

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	-	17	17	-



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013

Notes :

- 1 The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on August 7, 2013.
- 2 The High Court of Gujarat at Ahmedabad by its order dated November 26, 2012 approved the composite scheme of arrangement (the "Scheme") between the Company, Welspun Global Brands Limited ("WGBL") and Welspun Retail Limited ("WRL"). In accordance with the Scheme, WGBL was merged into the Company, the marketing business undertaking of the Company was hived off to WRL and certain overseas investments of the Company were transferred to WRL. Consequently, WGBL was dissolved without winding up. Appointed Date for the Scheme was April 1, 2011. The order was filed with the Registrar of Companies on December 7, 2012 (effective date of the scheme). Further, WRL's name has changed to Welspun Global Brands Limited pursuant to the approval dated May 28, 2013 received from the Registrar of Companies, Gujarat.

Accordingly, the unaudited financial results of the Company for the quarter ended June 30, 2012 do not include the effect of the aforementioned scheme. However audited results of the company for the year ended March 31, 2013 includes the effect of the scheme. Hence, figures for the quarter ended June 30, 2012 are not comparable with those for the quarter ended March 31, 2013 and June 30, 2013. In order to facilitate comparability, given below are certain key figures of the Company after giving effect of the scheme for each of the periods presented:

Particulars	Rs. In Lacs		
	Quarter Ended		
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)
Total Income from Operations	66,458.23	73,259.63	74,593.36
Profit from Ordinary Activities before Tax	6,407.19	3,470.02	7,284.33
Net Profit from Ordinary Activities after tax	4,221.11	5,232.98	4,872.47
Net Profit for the period	4,221.11	5,382.93	3,735.26
Earnings/(Loss) Per Share in Rs.			
a) Basic after Extraordinary Items	4.22*	5.40*	3.75*
b) Diluted after Extraordinary Items	4.21*	5.38*	3.75*

* Not annualised

- 3 The Company operates in only one primary business segment i.e. Home Textiles Segment. Hence, information relating to primary segments is not required to be separately furnished.
- 4 Prior period comparatives have been reclassified to conform with the current period's presentation, wherever applicable.

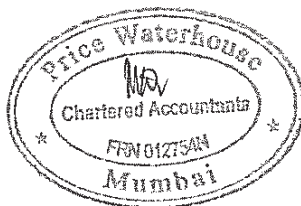
FOR AND ON BEHALF OF BOARD


Rajesh Mandawewala
 (Managing Director)



Mumbai

Date : August 7, 2013



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013

Rs. in Lacs

Sr. No.	Particulars	Consolidated			
		Quarter Ended #			Year Ended
		30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	a. Net Sales/ Income from Operations (Net of excise duty)	84,994.86	66,515.99	70,596.39	326,408.81
	b. Other Operating Income	9,469.00	9,178.63	4,274.44	38,322.36
	Total Income from Operation (Net)	94,463.86	75,694.62	74,870.83	364,731.17
2	Expenses				
	a. Cost of Materials Consumed	47,823.21	34,531.99	40,270.28	176,841.04
	b. Employees Benefit Expenses	7,210.60	6,612.04	4,476.79	27,661.46
	c. Depreciation and Amortisation Expenses	4,149.51	3,893.49	3,191.59	14,486.20
	d. Power, Fuel and Water Charges	4,094.41	5,931.31	6,993.24	26,327.19
	e. Other Expenses	15,206.85	17,089.73	10,725.04	74,442.27
	Total Expenses	78,484.58	68,058.56	65,656.94	319,758.16
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	15,979.28	7,636.06	9,213.89	44,973.01
4	Other Income	2,160.10	1,905.54	546.29	4,922.09
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	18,139.38	9,541.60	9,760.18	49,895.10
6	Finance Costs	5,581.76	5,010.10	3,634.88	19,769.31
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	12,557.62	4,531.50	6,125.30	30,125.79
8	Exceptional Items Gain/(Loss)	-	(310.77)	-	(310.77)
9	Profit from Ordinary Activities before Tax (7+8)	12,557.62	4,220.73	6,125.30	29,815.02
10	Tax Expense				
	Provision for Taxation - Current Tax (Net)	4,372.56	(4,619.31)	2,688.91	4,165.91
	Less : Minimum Alternative Tax Credit Availed	(1,630.80)	6.00	-	(1,330.00)
	Provision for Taxation - Deferred Tax(Net)	1,311.29	2,514.99	(217.46)	4,496.76
	Total	4,053.05	(2,098.32)	2,471.45	7,332.67
11	Net Profit/ (Loss) for the period (11-12)	8,504.57	6,319.05	3,653.85	22,482.36
12	Share of Associate's Net Profit/(loss)	-	-	116.04	-
13	Minority's Share of Profit/ (Loss) in Certain Subsidiary Companies	(482.96)	-	-	-
14	Net Profit/ (Loss) (13+14-15)	8,987.53	6,319.05	3,769.89	22,482.36
15	Paid-up Equity Share Capital (Shares of Rs. 10 each)	10,002.70	10,002.70	8,906.63	10,002.70
16	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				89,014.58
17. (i)	Earnings Per Share (EPS) in Rs.				
	a) Basic before Extraordinary Items	8.99*	6.32*	4.23*	22.55
	b) Diluted before Extraordinary Items	8.97*	6.28*	4.23*	22.46
	c) Basic after Extraordinary Items	8.99*	6.32*	4.23*	22.55
	d) Diluted after Extraordinary Items	8.97*	6.28*	4.23*	22.46
Part II					
A	Particulars of Shareholding				
1	Public Shareholding				
	a) Number of Shares	31,595,598	31,724,585	46,396,862	31,724,585
	b) Percentage of Shareholding	32%	32%	52%	32%
2	Promoters and Promoter Group Shareholding				
	a. Pledged/Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total Share capital of the Company)	NIL	NIL	NIL	NIL
	b. Non-Encumbered				
	- Number of Shares	68,431,417	68,302,430	42,669,407	68,302,430
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share capital of the Company)	68%	68%	48%	68%

Please refer to note 3 for key comparable figures

* Not Annualised



B Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2013

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	-	17	17	-

Notes :

- The company has opted to publish the Consolidated Financial results. The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 7, 2013. These Results were not subjected to limited review by Statutory Auditors of the Company.
- The Standalone Financial results were reviewed by the Statutory Auditors and reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 7, 2013 and will be made available to BSE and NSE and will be posted on the company's website www.welspuntowels.com.

Standalone Key Financials	Quarter Ended				Rs. in lacs
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)	
Total Income From Operations (net)	66,458.22	73,424.74	74,593.36	304,294.50	
Profit from Ordinary Activities before Tax	6,407.18	3,470.02	7,458.74	22,716.52	
Net Profit from Ordinary Activities after tax	4,221.10	5,232.98	4,990.29	17,979.02	
Net Profit	4,221.10	5,382.93	3,853.08	17,140.51	
Earnings/(Loss) Per Share in Rs.					
a) Basic after Extraordinary Items	4.22*	5.40*	4.33*	17.19	
b) Diluted after Extraordinary Items	4.21*	5.38*	4.32*	17.12	

* Not Annualised

- The High Court of Gujarat at Ahmedabad by its order dated November 26, 2012 approved the composite scheme of arrangement (the "Scheme") between the Company, Welspun Global Brands Limited ("WGBL") and Welspun Retail Limited ("WRL"). In accordance with the Scheme, WGBL was merged into the Company, the marketing business undertaking of the Company was hived off to WRL and certain overseas investments of the Company were transferred to WRL. Consequently, WGBL was dissolved without winding up. Appointed Date for the Scheme was April 1, 2011. The order was filed with the Registrar of Companies on December 7, 2012 (effective date of the scheme). Further, WRL's name has changed to Welspun Global Brands Limited pursuant to the approval dated May 28, 2013 received from the Registrar of Companies, Gujarat.

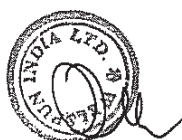
Accordingly, the unaudited financial results of the Company for the quarter ended June 30, 2012 do not include the effect of the aforementioned scheme. However audited results of the company for the year ended March 31, 2013 includes the effect of of the scheme. Hence, figures for the quarter ended June 30, 2012 are not comparable with those for the quarter ended March 31, 2013 and June 30, 2013. In order to facilitate comparability, given below are certain key figures of the Company after giving effect of the scheme for each of the periods presented:

Standalone	Quarter Ended			Rs. in Lacs
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	
Total Income From Operations (net)	66,458.23	73,259.63	74,593.36	
Profit from Ordinary Activities before Tax	6,407.18	3,470.02	7,284.33	
Net Profit from Ordinary Activities after tax	4,221.10	5,232.98	4,872.47	
Net Profit	4,221.10	5,382.93	3,735.26	
Earnings/(Loss) Per Share in Rs.				
a) Basic after Extraordinary Items	4.22*	5.40*	3.75*	
b) Diluted after Extraordinary Items	4.21*	5.38*	3.75*	

Consolidated	Quarter Ended			Rs. in Lacs
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	
Total Income From Operations (net)	94,463.86	75,694.62	97,339.09	
Profit from Ordinary Activities before Tax	12,557.62	4,220.73	8,514.79	
Net Profit/(Loss) from Ordinary Activities after tax	8,504.57	6,319.05	5,138.73	
Net Profit/(Loss)	8,987.53	6,319.05	5,138.73	
Earnings/(Loss) Per Share in Rs.				
a) Basic after Extraordinary Items	8.99*	6.32*	5.16*	
b) Diluted after Extraordinary Items	8.97*	6.28*	5.15*	

* Not Annualised

- On April 1, 2013, the Company has increased its Equity share holding from 49.90% to 65.00% in Welspun Captive Power Generation Limited ("WCPGL") and hence WCPGL became the subsidiary of the Company. WCPGL, that was formed as a Special Purpose Vehicle to set up a power plant, has commenced commercial operations during the quarter. The above consolidated results for the quarter ended June 30, 2013 include the effect of the same.



5 Unaudited Consolidated Segment wise Revenue , Results and Capital Employed (Refer to note 4 above)

Sr.No.	Particulars	Rs. in Lacs
		Quarter Ended 30.06.2013 (Unaudited)
1	Segment Revenue	
	a) Home Textiles	93,627.38
	b) Power	2,652.63
	Total	96,280.01
	Less : Inter Segment Revenue	1,816.15
	Net Income from Operation	94,463.86
2	Segment Results	
	a) Home Textiles	17,853.77
	b) Power	(629.48)
	Total	17,224.29
	Less: Finance Cost	5,581.76
	Add : Un-allocable income net of un-allocable Expenses	915.09
	Profit before Tax	12,557.62
3	Capital Employed (Segment Assets - Segment Liabilities)	
	a) Home Textiles	284,003.81
	b) Power	37,417.62
	c) Unallocated Capital Employed	(221,999.01)
	Total	99,422.42

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

FOR AND ON BEHALF OF BOARD

Mumbai
Date : August 7, 2013


Rajesh Mandasewala
(Managing Director)

