

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 AND NINE MONTHS ENDED 31ST DECEMBER 2012

Rs. In Lacs

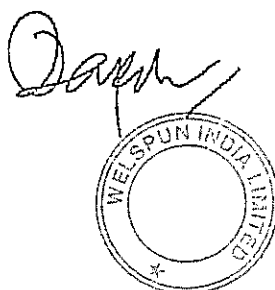
Sr. No.	Particulars	Quarter Ended #			Nine Months Ended #		Year Ended #
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1	a. Net Sales/ Income from Operations (Net of excise duty)	71,777.68	75,136.88	59,954.18	217,206.35	167,748.35	237,325.53
	b. Other Operating Income	4,766.34	4,760.61	3,320.18	13,828.52	18,274.75	21,773.80
	Total Income from Operations (net)	76,544.02	79,897.49	63,274.36	231,034.87	186,023.10	259,099.33
2	Expenses						
	a. Cost of Materials Consumed	42,452.92	46,711.41	35,939.75	129,529.97	100,171.95	135,414.83
	b. Purchases of Stock-in-trade	341.40	221.78	456.48	906.71	573.46	1,534.65
	c. Changes in Inventories of Finished Goods and Work-in-Progress	470.79	(2,203.31)	(4,173.03)	(2,338.70)	(477.58)	2,401.73
	d. Employee Benefits Expense	4,806.85	4,739.18	4,069.49	13,977.98	11,873.85	15,416.50
	e. Depreciation and Amortisation Expense	3,384.83	3,247.17	2,999.74	9,819.05	8,867.28	11,874.35
	f. Power, Fuel and Water Charges	6,012.37	7,268.78	6,174.11	20,274.36	16,668.00	23,176.68
	g. Other Expenses	10,768.35	11,567.31	9,794.84	32,815.16	26,951.57	36,141.02
	Total Expenses	68,237.51	71,552.32	55,261.38	204,984.53	164,628.53	225,959.76
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	8,306.51	8,345.17	8,012.98	26,050.34	21,394.57	33,139.57
4	Other Income	644.42	1,152.62	1,404.23	3,487.64	3,463.43	3,758.86
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	8,950.93	9,497.79	9,417.21	29,537.98	24,858.00	36,898.43
6	Finance Costs	3,326.74	3,334.22	3,736.34	10,291.48	11,040.71	14,385.17
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	5,624.19	6,163.57	5,680.87	19,246.50	13,817.29	22,513.26
8	Exceptional Items Gain/ (Loss)	-	-	-	-	-	(817.90)
9	Profit from Ordinary Activities before Tax (7+8)	5,624.19	6,163.57	5,680.87	19,246.50	13,817.29	21,695.36
10	Tax Expense						
	Provision for Taxation - Current Tax (Net)	1,811.40	2,474.69	1,097.43	6,972.00	2,702.35	4,469.67
	Less : Minimum Alternative Tax Credit Availed	-	-	(1,097.43)	-	(2,702.35)	(164.19)
	Short Provision for Tax in Earlier Years	-	-	2.66	-	2.66	2.66
	Provision for Taxation - Deferred Tax (Net)	16.81	(270.89)	1,884.48	(471.54)	4,125.53	2,832.58
	Total	1,828.21	2,203.80	1,887.14	6,500.46	4,128.19	7,140.72
11	Net Profit from Ordinary Activities after tax (9-10)	3,795.98	3,959.77	3,793.73	12,746.04	9,689.10	14,554.64
12	Extraordinary Items Gain/ (Loss)- Refer Note 3 below	(513.42)	662.17	(867.06)	(988.46)	(1,786.60)	(2,843.49)
13	Net Profit/ (Loss) for the period (11+12)	3,282.56	4,621.94	2,926.67	11,757.58	7,902.50	11,711.15
14	Paid-up Equity Share Capital (Shares of Rs. 10 each)	8,940.28	8,917.18	8,900.13	8,940.28	8,900.13	8,901.23
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						83,172.86
16	Earnings/(Loss) Per Share in Rs.						
	a) Basic before Extraordinary Items	3.81*	4.45*	4.27*	12.80*	10.89*	14.63
	b) Diluted before Extraordinary Items	3.80*	4.43*	4.27*	12.76*	10.89*	14.63
	c) Basic after Extraordinary Items	3.30*	5.18*	3.29*	11.80*	8.88*	11.77
	d) Diluted after Extraordinary Items	3.29*	5.16*	3.29*	11.77*	8.88*	11.77
Part II							
A	Particulars of Shareholding						
1	Public Shareholding						
	a) Number of Shares	28,960,860	28,729,860	51,941,880	28,960,860	51,941,880	47,557,273
	b) Percentage of Shareholding	32%	32%	58%	32%	58%	53%
2	Promoters and Promoter Group Shareholding						
	a. Pledged/Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total Share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b. Non-Encumbered						
	- Number of Shares	60,441,909	60,441,909	37,059,389	60,441,909	37,059,389	41,454,995
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share capital of the Company)	68%	68%	42%	68%	42%	47%

* 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 December 31, 2012

	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	-	25	25	0



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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 February 6, 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).

Accordingly, the unaudited financial results of the Company for the quarter ended September 30, 2012 and quarter and nine months ended December 31, 2011 do not include the effect of the aforementioned scheme. However audited results of the company for the year ended March 31, 2012 and unaudited results of the Company for the quarter and nine months ended December 31, 2012 include the effect of the scheme. Hence, figures for for the quarter ended December 31, 2012 are not comparable with those for the quarter ended September 30, 2012 and December 31, 2011. Similarly, figures for the nine month ended December 31, 2012 are not comparable with those for the nine month ended December 31, 2011. 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	Quarter Ended			Nine Months Ended		Rs. In Lacs
	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
Total Income from Operations	76,544.02	79,897.49	63,274.35	231,034.87	186,023.10	259,099.33
Profit from Ordinary Activities before Tax	6,010.01	5,952.16	5,485.64	19,246.50	13,177.58	21,695.36
Net Profit from Ordinary Activities after tax	4,056.62	3,816.95	3,661.84	12,746.04	9,256.94	14,554.64
Net Profit for the period	3,543.21	4,479.12	2,794.78	11,757.58	7,470.34	11,711.15
Earnings/(Loss) Per Share in Rs.						
a) Basic after Extraordinary Items **	3.56*	4.50*	2.81*	11.80*	7.51*	11.77
b) Diluted after Extraordinary Items **	3.55*	4.49*	2.81*	11.77*	7.51*	11.77

* Not annualised

** For the purpose of calculation of earnings per share, 10,475,486 shares of Rs. 10 each to be issued to the shareholder of erstwhile Welspun Global Brands Limited has been considered.

- 3 Extraordinary items for the quarter ended December 31, 2012 pertains to increase in provision for doubtful loans given to Welspun AG, a wholly owned subsidiary, arising out of the restatement at the quarter end of the foreign currency balance which was fully provided as at March 31, 2012. The corresponding Gain on restatement is noted off in Other Income (line 4) above.
- 4 Prior period comparatives have been reclassified to conform with the current period's presentation, wherever applicable.

FOR AND ON BEHALF OF BOARD

Rajesh Mandowal
 Rajesh Mandowal
 (Managing Director)



Mumbai

Date : February 6, 2013