

## Company delivers a strong operating performance

- **Strong Q1 performance backed by higher revenues**
- **Operational EBITDA up by 58% YOY**
- **Profit after Tax more than doubles**

**Mumbai, August 9, 2012:** Welspun India Ltd., (WIL) a part of the \$ 3.5 billion Welspun Group today announced its results Q1 FY13.

### WIL Consolidated Financial Summary Q1 FY13 (Figures in Rs. Million)

| Particulars                   | Q1 FY13 | Q1 FY12 | Y-o-Y | Change % | Q4 FY12 | Q-o-Q | Change % |
|-------------------------------|---------|---------|-------|----------|---------|-------|----------|
| Revenue                       | 7,487   | 5,481   | 2,006 | 37%      | 7,353   | 135   | 2%       |
| Reported EBITDA               | 1,295   | 906     | 389   | 43%      | 1,495   | (200) | -13%     |
| Finance Cost                  | 363     | 368     | (5)   | -1%      | 332     | 32    | 10%      |
| Depreciation                  | 319     | 294     | 26    | 9%       | 299     | 20    | 7%       |
| PAT                           | 377     | 182     | 195   | 108%     | 499     | (122) | -24%     |
| Cash PAT                      | 696     | 475     | 221   | 47%      | 799     | (102) | -13%     |
| Operational EBITDA            | 1,241   | 786     | 454   | 58%      | 1,208   | 33    | 3%       |
| EPS (Rs./Share)               | 4.23*   | 2.04*   |       |          | 5.61*   |       |          |
| Reported EBITDA Margin (%)    | 17%     | 17%     |       |          | 20%     |       |          |
| Operational EBITDA Margin (%) | 17%     | 14%     |       |          | 16%     |       |          |
| PAT Margin (%)                | 5%      | 3%      |       |          | 7%      |       |          |

\*Not Annualized

### Financial Highlights Q1 FY13:

- Significant Growth in Y-o-Y Revenue contributed by increase in sales volumes of Terry Towels, Sheets and Rugs and accompanied by better realizations.
- Operational EBITDA jumps to Rs 1,241 Mn Y-o-Y basis and operating margins grow to 17% benefiting further from raw material prices.
- Other income was lower due to the impact of foreign exchange provisions on rupee depreciation.
- Finance cost and Depreciation have shown marginal changes, YoY.

- Profit after tax has more than doubled to Rs 377 mn.
- Basic EPS is at Rs 4.23 per share for the current quarter.

### **Management comments**

**Speaking about the performance, Mr. Rajesh Mandawewala, Managing Director, Welspun India Ltd., said,** “Consolidation of our operations and optimization of resources has enabled us to deliver superior performance despite a troubled global economy. The large scale of our operations and constant innovations in products has helped us steer through difficult periods and this will help us to grab a bigger share of the market in the coming months.”

### **Outlook**

Environment for growth of the textile industry looks promising despite the problems that continue to affect the global economy, and the Company is strategically well placed to take advantage of that. Boosted by specific programmes for the European and US markets, the industry is now preparing itself to take a share of the opportunities that have arisen. With rupee depreciation the potential for exports has improved and further impetus from government policies the industry can benefit.

### **About Welspun India ([www.welspuntowels.com](http://www.welspuntowels.com))**

*Welspun India Ltd, part of US\$ 3.5 billion Welspun Group is one of 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, J C Penny, 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 press 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.*