



WIL/SEC/2015

July 20, 2015

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 Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol : WELSPUNIND)
--	---

Re: Clause 41 of the Listing Agreement

Dear Sir / Madam,

1. Limited Review Report of the auditors of Welspun India Limited (the "Company") on the un-audited financial results of the Company on standalone basis for the quarter ended June 30, 2015
2. Un-audited financial results of the Company on standalone basis for the quarter ended June 30, 2015
3. Un-audited financial results of the Company on consolidated basis for the quarter ended June 30, 2015
4. Press Release

Please find enclosed:

1. the unaudited financial results of the Company, on standalone basis, for the quarter ended June 30, 2015, approved by the Board of Directors of the Company on July 20, 2015;
2. the Limited Review Report of the auditors of the Company on the un-audited financial results of the Company, on standalone basis, for the quarter ended June 30, 2015;
3. the unaudited financial results of the Company, on consolidated basis, for the quarter ended June 30, 2015, approved by the Board of Directors of the Company on July 20, 2015.
4. the text of the press communication, which is being released simultaneously to the media.

Please take the same on your record.

Thanking you,

Yours faithfully,

For Welspun India Limited

Shashikant Thorat
Company Secretary



Enclosed as above

Corporate Office

Welspun House, 6th floor,
 Kamala City,
 Senapati Bapat Marg,
 Lower Parel (West),
 Mumbai - 400013

Tel: +91 2266136000 / 24908000

Fax: +91 2224908020

E-mail: companysecretary_wil@welspun.com

www.welspunindia.com

Registered Office/Works: Welspun City, Village Versamedi, Tal. Anjar, District Kutch, Gujarat 370 110, INDIA Tel: +91 2836 661111 Fax: +91 2836 279010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, INDIA Tel: +91 260 2437437 Fax: +91 260 22437088

Corporate Identification No.: L17110GJ1985PLC033271

WELSPUN INDIA LIMITED

(Corporate Identity Number - L17110GJ1985PLC033271)

Regd. Office : Welspun City, Village Versamdei, Taluka Anjar, District Kutch, Gujarat -370110

Corporate 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 2015

Sr. No.	Particulars	Quarter Ended			Rs . In Lacs
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	a. Net Sales/ Income from Operations (Net of excise duty)	1,10,388	1,04,497	88,371	4,11,191
	b. Other Operating Income	6,225	6,712	6,842	29,565
	Total Income from Operations (Net)	1,16,613	1,11,209	95,213	4,40,756
2	Expenses				
	a. Cost of Materials Consumed	47,149	50,863	54,089	2,17,963
	b. Purchases of Stock-in-trade	404	199	264	600
	c. Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	2,937	(1,139)	(9,384)	(7,003)
	d. Employee Benefits Expense	9,288	8,504	7,303	32,533
	e. Depreciation and Amortisation Expense	6,708	7,950	5,181	26,629
	f. Power, Fuel and Water Charges	9,335	9,687	7,740	34,566
	g. Other Expenses	14,157	16,735	12,523	58,271
	Total Expenses	89,978	92,799	77,716	3,63,559
3	Profit from Operations before Other Income and Finance Costs (1-2)	26,635	18,410	17,497	77,197
4	Other Income	2,723	2,889	3,195	9,442
5	Profit from Ordinary Activities before Finance Costs (3+4)	29,358	21,299	20,692	86,639
6	Finance Costs	3,681	2,870	4,650	18,064
7	Profit from Ordinary Activities before Tax (5-6)	25,677	18,429	16,042	68,575
8	Tax Expense	7,703	4,964	5,301	17,561
9	Net Profit for the Period (7-8)	17,974	13,465	10,741	51,014
10	Paid-up Equity Share Capital (Shares of Rs. 10 each) (Refer Note 2 below)	10,046	10,046	10,038	10,046
11	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				1,33,213
12	Earnings Per Share (in Rs.) (Not annualised for quarters)				
	a) Basic	17.89	13.40	10.70	50.80
	b) Diluted	17.89	13.40	10.70	50.80

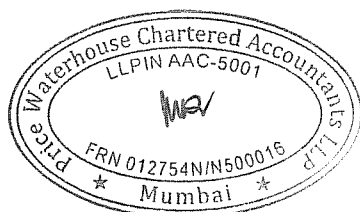
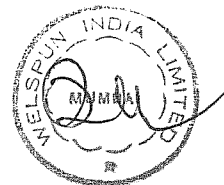
Part II

A Particulars of Shareholding

1	Public Shareholding				
	a) Number of Shares	2,66,36,296	2,66,32,196	2,67,43,296	2,66,32,196
	b) Percentage of Shareholding	26.51%	26.51%	26.64%	26.51%
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	7,38,27,719	7,38,27,719	7,36,37,719	7,38,27,719
	- 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)	73.49%	73.49%	73.36%	73.49%

B Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2015

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	-	31	31	-



WELSPUN INDIA LIMITED

(Corporate Identity Number - L17110GJ1985PLC033271)

Regd. Office : Welspun City, Village Versamdei, Taluka Anjar, District Kutch, Gujarat -370110

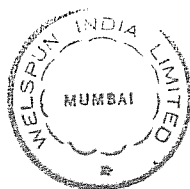
Corporate Office : Welspun House, 6th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400 013.

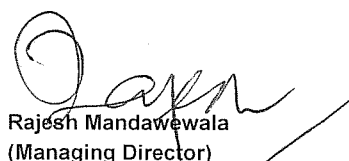
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

Notes :

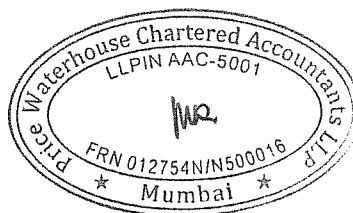
- 1 The above financial results for the quarter ended June 30, 2015 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on July 20, 2015. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter ended June 30, 2015.
- 2 Pursuant to the Employees Stock Options (WELSOP 2005) 2,265,000 options were granted to certain eligible employees upto June 30, 2015, of which 960,500 options were cancelled and 1,302,500 options have been exercised. During the quarter ended June 30, 2015, on exercise of the stock options, the Company has allotted 4,100 equity shares of Rs. 10 each to employees resulting in increase in paid-up share capital by Rs. 0.41 lacs and Securities Premium Account by Rs. 1.04 lacs. As on June 30, 2015, 2,000 options were outstanding.
- 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 figures have been reclassified to conform with the current period's presentation, wherever applicable.

FOR AND ON BEHALF OF THE BOARD




Rajesh Mandawewala
(Managing Director)
DIN 00007179

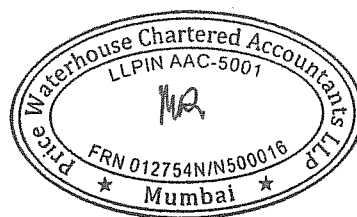
Mumbai
Date : July 20, 2015



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Welspun India Limited
Welspun House, 6th Floor
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel
Mumbai 400 013

1. We have reviewed the results of Welspun India Limited (the "Company") for the quarter ended June 30, 2015 which are included in the accompanying 'Unaudited Standalone financial results for the quarter ended 30th June 2015' (the "Statement"), 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 Engagement (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 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. We draw your attention to a matter relating to utilisation of deferred tax assets recognised in earlier period aggregating Rs. 3,107 lacs on the incremental unabsorbed Income-tax depreciation arising out of the Company's 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 with the Commissioner of Income Tax (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, 2015 would be higher by Rs. 3,107 lacs. Our conclusion is not qualified in respect of this matter.



Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Limited Review Report to the Board of Directors of Welspun India Limited
Quarter ended June 30, 2015
Page 2 of 2

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 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Chartered Accountants LLP
Firm Registration Number: 012754N/ N500016



Mehul Desai
Partner
Membership Number: 103211

Place: Mumbai
Date: July 20, 2015

WELSPUN INDIA LIMITED

(Corporate Identity Number - L17110GJ1985PLC033271)

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-400013

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

Part I

(Rs. in lacs)

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	a. Net Sales/ Income from Operations (Net of excise duty)	1,24,812	1,22,496	1,04,326	4,72,290
	b. Other Operating Income	14,033	14,085	13,399	57,961
	Total Income from Operation (Net)	1,38,845	1,36,581	1,17,725	5,30,251
2	Expenses				
	a. Cost of Materials Consumed	50,418	54,732	56,599	2,31,872
	b. Purchases of Stock-in-trade	6,158	9,538	7,520	29,403
	c. Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	7,688	(953)	(8,481)	(6,842)
	d. Employees Benefit Expenses	12,390	11,804	10,040	44,597
	e. Depreciation and Amortisation Expenses	7,932	10,086	6,861	33,293
	f. Power, Fuel and Water Charges	3,283	3,211	3,944	11,871
	g. Other Expenses	22,926	23,793	20,833	91,932
	Total Expenses	1,10,795	1,12,211	97,316	4,36,126
3	Profit from Operations before Other Income, Finance Costs (1-2)	28,050	24,370	20,409	94,125
4	Other Income	2,772	2,895	3,220	9,494
5	Profit from Ordinary Activities before Finance Costs (3+4)	30,822	27,265	23,629	1,03,619
6	Finance Costs	5,926	5,691	7,129	28,290
7	Profit from Ordinary Activities before Tax (5-6)	24,896	21,574	16,500	75,329
8	Tax Expense	8,395	5,077	6,224	20,900
9	Net Profit for the period (7-8)	16,501	16,497	10,276	54,429
10	Minority's Share of Profit/ (Loss) in Certain Subsidiary Companies	186	359	(221)	450
11	Net Profit (9-10)	16,315	16,138	10,497	53,979
12	Paid-up Equity Share Capital (Shares of Rs. 10 each) (Refer Note 4 below)	10,046	10,046	10,038	10,046
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				1,33,139
14	Earnings Per Share (in Rs.) (Not annualised for quarters)				
	a) Basic	16.24	16.07	10.46	53.76
	b) Diluted	16.24	16.07	10.45	53.75

Part II

A Particulars of Shareholding

1 Public Shareholding

a) Number of Shares

b) Percentage of Shareholding

2 Promoters and Promoter Group Shareholding

a. Pledged/Encumbered

- Number of Shares

- Percentage of Shares

(as a % of the total shareholding of Promoters and Promoter Group)

- Percentage of Shares

(as a % of the total Share capital of the Company)

b. Non-Encumbered

- Number of Shares

- Percentage of Shares

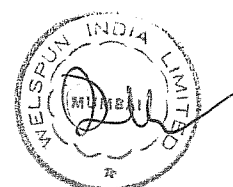
(as a % of the total shareholding of Promoters and Promoter Group)

- Percentage of Shares

(as a % of the total Share capital of the Company)

B Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2015

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	-	31	31	-



WELSPUN INDIA LIMITED
(Corporate Identity Number - L17110GJ1985PLC033271)

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-400013

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

Notes :

- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on July 20, 2015.
- The Standalone Financial results for the quarter ended June 30, 2015 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on July 20, 2015 and will be made available to BSE and NSE and will be posted on the Company's website www.welspun.com. The Statutory Auditors have carried out a Limited Review of the Standalone Financial results for the quarter ended June 30, 2015. The key information related to Standalone Financial results are given below :

Particulars	Quarter Ended			(Rs. in lacs)
	30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
Total Income from Operations (net)	1,16,613	1,11,209	95,213	4,40,756
Profit from Ordinary Activities before Tax	25,677	18,429	16,042	68,575
Net Profit	17,974	13,465	10,741	51,014
Earnings Per Share (in Rs.) (Not annualised for quarters)				
a) Basic	17.89	13.40	10.70	50.80
b) Diluted	17.89	13.40	10.70	50.80

- The Consolidated Segment wise Revenue, Results and Capital Employed

Sr. No.	Particulars	Quarter Ended			(Rs. in lacs)
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue				
	a) Home Textiles	1,38,079	1,35,650	1,17,135	5,26,812
	b) Power	6,941	7,719	4,449	26,704
	Total	1,45,020	1,43,369	1,21,584	5,53,516
	Less : Inter Segment Revenue	6,175	6,788	3,859	23,265
	Net Income from Operation	1,38,845	1,36,581	1,17,725	5,30,251
2	Segment Results				
	a) Home Textiles	29,023	25,640	23,279	97,623
	b) Power	959	532	(151)	3,155
	Total	29,982	26,172	23,128	1,00,778
	Less: Finance Cost	5,926	5,691	7,129	28,290
	Add : Un-allocable Income net of un-allocable Expenses	840	1,093	501	2,841
	Profit before Tax	24,896	21,574	16,500	75,329
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Home Textiles	4,11,088	4,02,708	3,85,828	4,02,708
	b) Power	32,811	34,754	35,879	34,754
	c) Unallocated Capital Employed	(2,82,030)	(2,90,496)	(2,96,624)	(2,90,496)
	Total	1,61,869	1,46,966	1,25,083	1,46,966

- Pursuant to the Employees Stock Options (WELSOP 2005) 2,265,000 options were granted to certain eligible employees upto June 30, 2015, of which 960,500 options were cancelled and 1,302,500 options have been exercised. During the quarter ended June 30, 2015, on exercise of the stock options, the Company has allotted 4,100 equity shares of Rs. 10 each to employees resulting in increase in paid-up share capital by Rs. 0.41 lacs and Securities Premium Account by Rs. 1.04 lacs. As on June 30, 2015, 2,000 options were outstanding.
- Prior period figures have been reclassified to conform with the current period's presentation, wherever applicable.

FOR AND ON BEHALF OF THE BOARD



Rajesh Maridawewala

Rajesh Maridawewala
(Managing Director)
DIN : 00007179

Mumbai
Date : July 20, 2015