

WIL/SEC/2023

January 30, 2023

To

<b>Bombay Stock Exchange Limited</b> Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code-514162)	<b>National Stock Exchange of India Limited</b> Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol: WELSPUNIND, Series BE)
--	--

**Re: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

**Unaudited financial results for the quarter ended December 31, 2022 for the financial year 2022-23, Limited review report and press release**

Please find enclosed the unaudited financial results of the Company, on consolidated as well as standalone basis, for the quarter ended December 31, 2022, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today i.e January 30, 2023 which concluded at 02.40 p.m.

Further, the Limited Review Reports of the Auditors of the Company on the unaudited financial results of the Company (both on consolidated and standalone basis) and the press communication, which is being released simultaneously to the media, are also attached.

With reference to our letter dated December 30, 2022 please note the trading window for dealing in the securities of the Company by the Insiders, as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 shall re-open from **Thursday, February 02, 2023**.

Please take the same on your record.

Thanking you,

Yours faithfully,  
For **Welspun India Limited**

**Shashikant Thorat**  
**Company Secretary**  
**FCS – 6505**

**Enclosures: as mentioned above**

**Welspun India Limited**

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020 / 2490 8021

E-mail : companysecretary\_wil@welspun.com Website : www.welspunindia.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 661 111 F : +91 2836 279 010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, India.

T : +91 260 2437437 F : +91 260 22437088

Corporate Identity Number: L17110GJ1985PLC033271

## Domestic Consumer Business records highest quarterly revenues in Q3FY23 making Welspun the highest distributed Home Textile brand in India; Disney license in UK & EU to open newer doors

**Mumbai, January 30, 2023:** Welspun India Ltd. (WIL), a global leader in Home Textiles and part of the US\$ 2.3 billion Welspun Group, announced Q3/9M FY23 results today.

### Management Comment:

**Speaking about the performance, Mr. B.K. Goenka, Chairman, Welspun Group, said** *“The global environment remained challenging during Q3 FY23 due to inflation and slowdown across our key markets. Despite the challenges, our Domestic Consumer business continued to consolidate its leadership position with ‘Welspun’ brand footprint at over 10,600+ outlets and clocking its highest ever quarterly revenues during the quarter, growing in excess of 39% YoY YTD, taking us closer to our vision of ‘Har Ghar Welspun’. The company’s connect and trust it enjoys with its consumers is also evident in the growth of our Global Branded business, which crossed \$100 mn this quarter. We have further added to our portfolio through a licensing agreement with Disney for the whole of EU & UK markets, which would open up different avenues with newer customers in that zone.*

*Welspun is well on its way towards achieving the ESG goals and targets it has set towards becoming one of the most sustainable Company in the industry. We are now utilising Blast Furnace waste gas for power and steam generation to replace coal based energy, which has helped us reach 29% RE adoption in 2023 against the set target of 20% RE by 2025. We are also setting up a 30 MW Solar Power plant at our Anjar facility and have entered into a PPA with Cleanmax for supplying around 2 MW of Hybrid RE Power to our Vapi facility, which would further enhance our RE portfolio.”*

### Key Highlights

- **Total Income** for Q3 FY 23 is ₹ 19,041 mn and for 9M FY 23 is ₹ 60,196 mn
- **EBITDA** for Q3 FY 23 at ₹ 2,286 mn with margin at 12.0% and for 9M FY 23 stood at ₹ 5,538 mn with margin at 9.2%
- **Retail business** grew 39% YTD to reached the revenue of ₹ 4,276 mn
- **Net Debt** stood at ₹ 19,092 mn vs. ₹ 25,420 mn (Dec 2021), reduction of ₹ 6,328 mn YoY

**Key Financial highlights of the Quarter (Consolidated):**
**(₹ Million)**

Financial Summary	Q3FY23	Q3FY22	YoY%	Q2FY23	QoQ%	9M FY23	9M FY22	YoY%*
Total Income	19,041	24,379	(21.9%)	21,366	(10.9%)	60,196	71,303	(14.3%)
EBITDA	2,286	3,305	(30.8%)	1,517	50.7%	5,538	11,781	(48.4%)
EBITDA Margin	12.0%	13.6%	(155 bps)	7.1%	491 bps	9.2%	16.5%	(608 bps)
PAT after Minorities	424	1,324	(68.0%)	87	389%	734	5,491	(84.5%)

\*9MFY22 numbers adjusted for ROSCTL of Q4FY21 of Rs. 1,050 mn

Segmental Details	Q3FY23	Q3FY22	YoY%	Q2FY23	QoQ%	9M FY23	9M FY22	YoY%*
<b>Home Textile:</b>								
Revenue	17,575	22,508	(21.9%)	20,114	(12.6%)	56,210	67,181	(15.0%)
EBITDA	2,062	3,126	(34.0%)	1,276	61.6%	5,054	11,707	(52.6%)
EBITDA Margin (%)	11.7%	13.9%	(216 bps)	6.3%	539 bps	9.0%	17.4%	(712 bps)

**Flooring:**

Revenue	1,684	1,909	(11.8%)	1,596	5.5%	4,974	4,719	5.4%
EBITDA	31	103	(70.3%)	42	(27.3%)	94	(115)	-
EBITDA Margin (%)	1.8%	5.4%	(359 bps)	2.6%	(82 bps)	1.9%	(2.4%)	432 bps

\*9MFY22 numbers adjusted for ROSCTL of Q4FY 21 of Rs. 1,050 mn

**(₹ Million)**

Balance Sheet Summary	31-Dec -22	31-Mar-22
<b>Net Worth</b>	<b>39,416</b>	<b>39,717</b>
Gross Debt	28,562	31,884
- Short Term Loans	17,051	19,742
- Long Term Loans (excl. Flooring Debt)	3,348	4,298
<b>Net Debt excluding Flooring Debt</b>	<b>10,125</b>	<b>13,989</b>
- Net Flooring Debt	8,967	8,300
Net Debt	19,092	22,289
Net fixed assets (incl. CWIP)	38,648	39,881
Net current assets (excl. cash & cash equiv.)	22,672	24,839
Capital Employed	75,850	79,053
Net Debt/EBITDA	2.39x	1.56x
Net Debt/Equity	0.48x	0.56x

▪ **Total Income:**

- **Total revenue at** ₹ 19,041 mn in Q3 FY 23 & ₹ 60,196 mn in 9M FY 23
  - **Textile business** revenue at ₹ 17,575 mn in Q3 FY 23 & ₹ 56,210 mn in 9M FY 23
  - **Flooring business revenue at** ₹ 1,684 mn in Q3 FY 23 & ₹ 4,974 mn in 9M FY 23

▪ **EBITDA:**

- ₹ 2,286 mn in Q3 FY 23 with an EBITDA Margin of 12.0%
- ₹ 5,538 mn in 9M FY 23 with an EBITDA Margin of 9.2%

▪ **PAT (after minority and exceptional loss):**

- PAT at ₹ 424 mn in Q3 FY 23 & ₹ 734 mn in 9M FY 23

▪ **EPS:**

- EPS at ₹ 0.43 in Q3 FY 23 & ₹ 0.74 in 9M FY 23

▪ **Net Debt:**

- Net Debt at ₹ 19,092 mn as on 31<sup>th</sup> Dec 2022 vs. ₹ 25,420 mn as on 31<sup>th</sup> Dec 2021 , Reduction of ₹ 6,328 mn YoY
- Net debt excluding Flooring business stood at ₹ 10,125 mn as on 31<sup>th</sup> Dec 2022 vs ₹ 17,743 mn as on 31<sup>st</sup> Dec 2021, Reduction of of ₹ 7,618 mn YoY

**Key Business Updates:**

- The company registered significant growth of 39% YoY in Domestic Consumer business in YTD 9M FY23 with revenue of ₹ 4,276 mn. 'Welspun' brand is growing in excess of 50% and it remains the highest distributed home textile brand in the country.
- Branded business as % of overall business has grown from 13% in FY20 to around 15% in FY21 & FY22 to 22% in 9MFY23.
- Branded portfolio crosses \$100mn this quarter. Licensed brands have grown 27% and Domestic Own brands have grown 28% YoY on YTD basis
- Retailer shelf space up by ~175% at key retailers through brands like Martha Stewart & Scott Living
- New brand license of Disney + Marvel + Lucas valid across whole UK & EU region creating additional revenue streams in different segments.
- Business is back to earning double digit EBITDA in Q3FY23. On QoQ basis EBITDA margin increased by 491 bps and for home textile margin increased by 539 bps. Increase in margin are mainly due to operational efficiencies achieved due to reduction in cotton & freight cost.

- Out of the Emerging Businesses, Retail, Advanced Textile and Flooring businesses recorded growth of 19% YTD, contributing 19% of total sales in 9M FY 23

#### Capacity Enhancement:

- In line with its journey towards carbon neutrality, the Company is planning to establish a 30MW Solar Power plant at its Anjar facility with an investment of ₹ 2 bn. The power plant should be operational by Q1 FY24 and about ₹500-600 Mn is expected to be incurred in FY23, which would be funded through issuance of green bonds/debentures.

#### Capex:

- In 9M FY23 the Company has spent ₹ 2391 mn towards Capex.

#### Awards and Accolades:

- Brand SPACES campaign wins ET Ascent Star Industry Award in the 'best use of social media marketing" category for the Chief Style Officer 3.0 campaign
- Welspun Global Brands Ltd Domestic Business has been awarded Excellence in Supply Chain & Logistics in Textiles Category by CII at their SCALE Awards-2022
- 17th Employer Branding Awards 2022 - Welspun Flooring Ltd bags "Telangana Best Employer Brand Awards 22-23"
- Welspun Vapi awarded a Certificate of Merit by Ministry of Power, GOI for "Energy conservation in Textile Sector
- Welspun Super Sport Women continue making us proud! World no. 1 para shuttler Manasi Joshi and boxer Nikhat Zareen made it to the list of prestigious Arjuna awardees

#### About Welspun India Ltd:

*Welspun India Ltd (WIL), part of \$2.3 Bn Welspun Group, is a global leader in Home textiles. With a distribution network in more than 50 countries and world class manufacturing facilities in India, Welspun is strategic partners with top global retailers. WIL is driven by its differentiation strategy based on Branding, Innovation and Sustainability.*

#### About Welspun Group:

*A US\$ 2.3 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 50 countries with 26,000 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.welspunindia.com](http://www.welspunindia.com) or contact:**

**Mr. Sanjay Gupta ([sanjay\\_gupta1@welspun.com](mailto:sanjay_gupta1@welspun.com)) / Mr. Salil Bawa ([salil\\_Bawa@welspun.com](mailto:salil_Bawa@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 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.*

**Q3 FY23 Investor / Analyst conference call:**

Conference call with the management to discuss the company's  
**Q3FY23 financial results on Tuesday, January 30, 2023 at 4.30 PM IST**

---

**Date** : **Monday, January 30, 2023**

**Time** : **4.30 PM IST / 16:30 hours**

**Conference dial-in:**

**Primary Number** : **+ 91 22 6280 1342 / + 91 22 7115 8243**

Express Join with [DiamondPass™](#)

USA : 1 866 746 2133

UK : 0 808 101 1573

Singapore Toll Free No. : 800 101 2045

Hong Kong Toll Free No. : 800 964 448

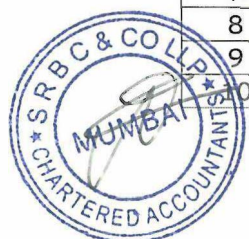
**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Welspun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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Welspun India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (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 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 persons 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/CMD1/44/2019 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 results of the following entities:

S. No.	Name of the Entity	Relationship
	Welspun India Limited	Holding Company
1	Welspun Global Brands Limited	Subsidiary
2	Welspun Flooring Limited	Subsidiary
3	Welspun Captive Power Generation Limited	Subsidiary
4	Welspun USA Inc.	Subsidiary
5	Welspun Zucchi Textile Limited	Subsidiary
6	Besa Developers and Infrastructure Private Limited	Subsidiary
7	Anjar Integrated Textile Part Developers Private Limited	Subsidiary
8	Welspun Anjar SEZ Limited	Subsidiary
9	Welspun Mauritius Enterprises Limited	Subsidiary
	Novelty Home Textiles SA de CV	Subsidiary



# SRBC & CO LLP

Chartered Accountants

S. No.	Name of the Entity	Relationship
11	Welspun Holdings Private Limited	Subsidiary
12	Welspun Home Textiles UK Limited	Subsidiary
13	CHT Holdings Limited	Subsidiary
14	Christy Home Textiles Limited	Subsidiary
15	Welspun UK Limited	Subsidiary
16	Christy 2004 Limited	Subsidiary
17	Christy Welspun GmbH	Subsidiary
18	Christy Lifestyle LLC	Subsidiary
19	Christy UK Limited	Subsidiary
20	ER Kingsley (Textiles) Limited	Subsidiary
21	Welspun Nexgen Inc.	Subsidiary
22	TILT Innovation Inc., USA	Subsidiary
23	Welspun Advanced Materials (India) Limited	Subsidiary
24	TMG (Americas) LLC	Subsidiary
25	Anjar Terry Towels Private Limited	Subsidiary
26	Easygo Textiles Private Limited	Subsidiary (up to November 21, 2022)
27	Welspun Innovative Products Limited (formerly known as Welspun Advanced Materials Limited)	Subsidiary (up to November 21, 2022)
28	Welassure Private Limited	Associate
29	Welspun India Employees Welfare Trust	Employee welfare trust (effective from July 12, 2022)

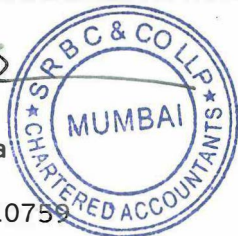
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, 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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

  
per Anil Jobanputra  
Partner  
Membership No.: 110759



UDIN: 23110759BGVZQN6845

Mumbai

January 30, 2023



**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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(Rs. in Crores)

Sr. No.	Particulars (Refer Notes Below)	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Income</b>						
	a. Revenue from Operations [Refer Note 2 &3]	1,869.15	2,113.46	2,418.17	5,939.86	7,084.38	9,311.47
	b. Other Income	34.90	23.13	19.75	79.77	45.87	65.84
	<b>Total Income</b>	<b>1,904.05</b>	<b>2,136.59</b>	<b>2,437.92</b>	<b>6,019.63</b>	<b>7,130.25</b>	<b>9,377.31</b>
2	<b>Expenses</b>						
	Cost of materials consumed	941.65	1,120.75	1,122.24	3,135.55	3,342.48	4,361.89
	Purchase of stock-in-trade	7.55	76.83	264.59	179.96	680.90	855.78
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.38	37.24	(32.93)	21.50	(240.69)	(123.60)
	Employee benefits expense	199.47	201.44	220.35	594.23	668.23	866.70
	Depreciation and amortisation expense	114.16	109.51	106.70	328.61	309.02	420.47
	Other expenses [Refer Note 4]	519.41	548.68	533.19	1,534.60	1,501.20	1,991.98
	Finance costs	35.91	28.40	20.81	96.61	104.96	131.25
	<b>Total Expenses</b>	<b>1,825.53</b>	<b>2,122.85</b>	<b>2,234.95</b>	<b>5,891.06</b>	<b>6,366.10</b>	<b>8,504.47</b>
3	<b>Profit before Share of Associate's Net Profit and Tax (1-2)</b>	<b>78.52</b>	<b>13.74</b>	<b>202.97</b>	<b>128.57</b>	<b>764.15</b>	<b>872.84</b>
4	Share of Associate's Net Profit/(Loss)	0.02	0.07	0.01	0.15	(0.09)	0.13
5	<b>Profit before Exceptional items and tax (3+4)</b>	<b>78.54</b>	<b>13.81</b>	<b>202.98</b>	<b>128.72</b>	<b>764.06</b>	<b>872.97</b>
6	Exceptional items [Refer Note 3]	-	-	(35.91)	-	-	-
7	<b>Profit before Tax (5+6)</b>	<b>78.54</b>	<b>13.81</b>	<b>167.07</b>	<b>128.72</b>	<b>764.06</b>	<b>872.97</b>
8	<b>Income Tax Expense</b>						
	Current tax	20.62	4.83	35.74	35.01	194.61	222.98
	Current tax credit related to earlier years	(5.77)	-	-	(5.77)	-	-
	Deferred tax charge	13.90	0.65	0.27	20.00	13.99	29.48
	Deferred tax charge related to earlier years	5.96	-	-	5.96	-	13.80
	<b>Total Income Tax Expense</b>	<b>34.71</b>	<b>5.48</b>	<b>36.01</b>	<b>55.20</b>	<b>208.60</b>	<b>266.26</b>
9	<b>Net Profit for the period (7-8)</b>	<b>43.83</b>	<b>8.33</b>	<b>131.06</b>	<b>73.52</b>	<b>555.46</b>	<b>606.71</b>
10	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or (loss) in subsequent period	(0.07)	(0.38)	(0.15)	(1.04)	1.46	3.40
	B. Items that will be reclassified to profit or (loss) in subsequent period	19.88	(16.01)	12.11	(23.57)	1.34	(19.26)
	Total other comprehensive income/(loss), net of income tax	19.81	(16.39)	11.96	(24.61)	2.80	(15.86)
11	<b>Total Comprehensive Income/(loss) for the period (Including Non-Controlling Interests)(9+10)</b>	<b>63.64</b>	<b>(8.06)</b>	<b>143.02</b>	<b>48.91</b>	<b>558.26</b>	<b>590.85</b>
12	Net Profit attributable to:						
	- Owners	42.38	8.67	132.39	73.44	548.98	601.17
	- Non-controlling interests	1.45	(0.34)	(1.33)	0.08	6.48	5.54
13	Other comprehensive income/(loss) attributable to:						
	- Owners	19.48	(16.05)	11.73	(24.02)	2.80	(15.45)
	- Non-controlling interests	0.33	(0.34)	0.23	(0.59)	-	(0.41)
14	Total comprehensive income attributable to:						
	- Owners	61.86	(7.38)	144.12	49.42	551.78	585.72
	- Non-controlling interests	1.78	(0.68)	(1.10)	(0.51)	6.48	5.13
15	Paid-up Equity Share Capital (Shares of Re.1 each)	98.81	98.81	98.81	98.81	98.81	98.81
16	Other Equity						3,872.87
17	Earnings Per Share (of Re. 1 each) (Not annualised) [Refer Note 5]						
	a) Basic	0.43	0.08	1.34	0.74	5.52	6.06
	b) Diluted	0.43	0.08	1.34	0.74	5.52	6.06

**Notes :**

1 The above consolidated financial results for the quarter and nine months ended on December 31, 2022 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on January 30, 2023. These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

2 Pursuant to the approval granted by the Union Cabinet on July 14, 2021 for continuation of Rebate of State and Central Taxes and Levies (RoSCTL) with the same rates as notified by Ministry of Textiles vide notification dated March 8, 2019 on exports of Apparel/Garments and Made ups, during the nine months ended December 31, 2021, the Group had recognised RoSCTL benefit of Rs. 105.02 crores pertaining to the eligible export sales for the period from January 1, 2021 to March 31, 2021.

Pursuant to the scheme guidelines for Remission of Duties and Taxes on Exported Products (RoDTEP) notified by Ministry of Commerce and industries vide notification 19/2015-2020 dated August 17, 2021 for other textile products, during the nine months ended December 31, 2021, the Group had recognised the benefit of RoDTEP of Rs 12.27 crores pertaining to eligible export sales for the period January 1, 2021 to September 30, 2021 of which RoDTEP benefit of Rs.8.01 crores pertains to the eligible export sales for the period from January 1, 2021 to June 30, 2021.



**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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

- 3 The Company had presented additional realization loss due to lower realization on e-Scrips (received/receivable under RoSCTL and RoDTEP schemes) outstanding as on September 30, 2021, of Rs. 35.91 crores as an exceptional item in the results for the quarter ended December 31, 2021
- 4 Other expenses for the quarter ended December 31, 2022, the quarter ended September 30, 2022, the quarter ended December 31, 2021, Nine months ended December 31, 2022, Nine months ended December 31, 2021 and the year ended March 31, 2022 includes exchange loss of Rs 1.03 crores ,Rs 28.77 crores, Rs. 2.98 crores, Rs. 37.82 crores, Rs. 5.59 crores, and Rs.8.50 crores respectively.
- 5 The Shareholders of the Company, by resolutions passed by way of Postal Ballot, results of which were declared on July 30, 2022, approved, inter alia, acquisition of equity shares by Welspun India Employees Welfare Trust for implementation of Welspun India Employee Benefit Scheme – 2022. Welspun India Employees Welfare Trust ("Trust") was formed with objects of welfare of employees of the Company and subsidiaries, inter alia, by way of acquiring, holding and allocating equity shares of the Company to eligible employees by way of stock options. By December 31, 2022, the Trust has acquired cumulative equity shares 83,71,505 (44,64,223 equity shares during the current quarter and 39,07,282 equity shares during the quarter ended September 30, 2022) of the Company for a total acquisition cost of Rs. 65.03 crores (Rs. 34.67 crores during the current quarter and Rs. 30.36 crores during the quarter ended September 30, 2022). No options have so far been granted to any employee or director. The financial results of the Trust have been included in the standalone and consolidated financial results of the Company in accordance with the requirements of IND-AS and cost of such treasury shares has been presented as a deduction in Other Equity. Such number of equity shares (which are lying with Trust) have been reduced while computing basic and diluted earnings per share.
- 6 The Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities :

Sr. No.	Particulars (Refer Notes Below)	(Rs. in Crores)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Segment Revenue</b>						
	a) Home Textiles	1,757.50	2,011.41	2,250.77	5,620.96	6,718.09	8,791.11
	b) Flooring	168.42	159.59	190.92	497.39	471.90	661.11
	<b>Total</b>	<b>1,925.92</b>	<b>2,171.00</b>	<b>2,441.69</b>	<b>6,118.35</b>	<b>7,189.99</b>	<b>9,452.22</b>
	Less : Inter Segment Revenue	56.77	57.54	23.52	178.49	105.61	140.75
	<b>Income from Operation</b>	<b>1,869.15</b>	<b>2,113.46</b>	<b>2,418.17</b>	<b>5,939.86</b>	<b>7,084.38</b>	<b>9,311.47</b>
2	<b>Segment Results</b>						
	<b>Profit before interest, depreciation, Share of Associate's Net Profit /(Loss), and tax</b>						
	a) Home Textiles	206.21	127.59	312.62	505.40	1,170.71	1,411.08
	b) Flooring	3.07	4.22	10.33	9.40	(11.49)	(14.34)
	<b>Total segment profit before interest, depreciation, Share of Associate's Net Profit /(Loss), and tax</b>	<b>209.28</b>	<b>131.81</b>	<b>322.95</b>	<b>514.80</b>	<b>1,159.22</b>	<b>1,396.74</b>
	Add : Un-allocable income net of un-allocable expenses	19.31	19.84	7.53	38.99	18.91	27.82
	<b>Profit before interest , depreciation ,Share of Associate's Net Profit /(Loss), and tax</b>	<b>228.59</b>	<b>151.65</b>	<b>330.48</b>	<b>553.79</b>	<b>1,178.13</b>	<b>1,424.56</b>
3	<b>Profit before tax</b>						
	a) Home Textiles	79.18	12.98	146.36	147.51	798.25	921.52
	b) Flooring	(19.96)	(19.00)	13.18	(57.78)	(53.10)	(76.37)
	<b>Total segment profit before tax</b>	<b>59.22</b>	<b>(6.02)</b>	<b>159.54</b>	<b>89.73</b>	<b>745.15</b>	<b>845.15</b>
	Add : Un-allocable income net of un-allocable expenses	19.32	19.83	7.53	38.99	18.91	27.82
	<b>Profit before Tax</b>	<b>78.54</b>	<b>13.81</b>	<b>167.07</b>	<b>128.72</b>	<b>764.06</b>	<b>872.97</b>
4	<b>Segment Assets</b>						
	a) Home Textiles	6,290.51	6,628.32	7,305.20	6,290.51	7,305.20	6,895.74
	b) Flooring	1,654.96	1,644.73	1,574.95	1,654.96	1,574.95	1,592.16
	c) Unallocated	1,021.42	956.61	729.39	1,021.42	729.39	948.95
	<b>Total Assets</b>	<b>8,966.89</b>	<b>9,229.66</b>	<b>9,609.54</b>	<b>8,966.89</b>	<b>9,609.54</b>	<b>9,436.85</b>
5	<b>Segment Liabilities</b>						
	a) Home Textiles	3,200.49	3,431.60	3,908.43	3,200.49	3,908.43	3,631.82
	b) Flooring	1,154.25	1,186.97	1,135.22	1,154.25	1,135.22	1,140.88
	c) Unallocated	566.43	594.76	523.79	566.43	523.79	587.90
	<b>Total Liabilities</b>	<b>4,921.17</b>	<b>5,213.33</b>	<b>5,567.44</b>	<b>4,921.17</b>	<b>5,567.44</b>	<b>5,360.60</b>



**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  
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

7 Relevant information as required pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, in respect of Commercial Papers are as follows:

Sr. No.	Particulars (Refer Notes Below)	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
a)	Operating Margin (%) (Profit before tax + Finance cost - Other Income)/ Revenue from operations	4.26%	0.90%	6.95%	2.45%	11.62%	10.08%
b)	Net Profit Margin (%) Net Profit after income tax/ Revenue from operations	2.34%	0.39%	5.42%	1.24%	7.84%	6.52%
c)	Interest Service Coverage Ratio (in times) (Not annualised) (Profit before tax + interest expense)/ interest expense	3.19	1.49	9.03	2.33	8.28	7.65
d)	Debt Service Coverage Ratio (in times) (Not annualised) Profit after tax + Interest expense + Depreciation and amortisation expense)/ (Long term debt (excluding prepayments) repaid during the period +Interest payments + Lease Payments)	2.40	2.01	4.10	2.17	4.46	4.12
e)	Bad Debts to Accounts Receivable Ratio (%) Bad Debts/ Average Accounts Receivable	0.00%	0.01%	0.00%	0.02%	0.02%	0.02%
f)	Debtors turnover Ratio (in times) (Not annualised) Revenue from operations (excluding government subsidy and export incentives)/ Average Accounts Receivable	1.88	1.89	2.00	5.99	5.56	7.74
g)	Inventory Turnover Ratio (in times) (Not annualised) Cost of goods sold/ Average Inventory	0.49	0.64	0.65	1.68	1.92	2.72

Sr. No.	Particulars	As At	
		31.12.2022 (Unaudited)	31.03.2022 (Audited)
a)	Debt Equity Ratio (in times) Total Debt / Total Equity	0.71	0.78
b)	Current Ratio (in times) Current Assets/ Current Liabilities	1.44	1.37
c)	Current Liability Ratio (in times) Current Liabilities/ Total Liabilities	0.63	0.66
d)	Total debts to total assets Ratio (in times) (Long Term Borrowings+Short Term Borrowings)/ Total Assets	0.32	0.34
e)	Long term debt to working capital (in times) Long term borrowings (including current maturities and excluding lease liabilities )/ (Current Assets-Current Liabilities)	0.85	0.93
f)	Capital Redemption Reserve (Rs in Crores)	162.43	162.43
g)	Net Worth (Rs. in Crores) Total Equity - Capital Redemption Reserve - Capital Reserve	3,735.75	3,766.29

8 The figures for the previous periods / year are re-arranged / regrouped, wherever necessary.

FOR AND ON BEHALF OF THE BOARD

Mumbai  
Date : January 30, 2023

  
Dipali Goenka  
(CEO and Jt. MD)  
DIN: 00007199



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Welspun India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Welspun India Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 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 persons 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.
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 Companies Act, 2013 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

  
per Anil Jobanputra  
Partner  
Membership No.: 110759



UDIN: 23110759BGVZQM8256  
Mumbai  
January 30, 2023

**WELSPUN INDIA LIMITED**

(Corporate Identity Number - L17110GJ1985PLC033271)

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

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(Rs. In Crores)

Sr. No.	Particulars (Refer Notes below)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	1,378.09	1,529.61	1,593.66	4,288.84	5,106.37	6,703.47
	Other Income	41.85	28.02	24.55	96.06	61.23	86.06
	<b>Total Income</b>	<b>1,419.94</b>	<b>1,557.63</b>	<b>1,618.21</b>	<b>4,384.90</b>	<b>5,167.60</b>	<b>6,789.53</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	775.66	944.82	882.23	2,539.48	2,715.90	3,514.22
	Purchase of Stock-in-trade	14.32	63.02	67.06	148.70	272.58	381.11
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	33.48	26.52	(25.22)	60.64	(120.58)	(31.07)
	Employee benefits expenses	120.84	122.79	137.82	362.04	426.84	550.55
	Depreciation and amortisation expense	64.13	61.72	69.72	186.72	205.78	276.09
	Other expenses	316.02	312.05	379.24	929.09	1,069.60	1,397.92
	Finance costs	16.31	14.68	25.65	44.44	69.79	81.33
	<b>Total Expenses</b>	<b>1,340.76</b>	<b>1,545.60</b>	<b>1,536.50</b>	<b>4,271.11</b>	<b>4,639.91</b>	<b>6,170.15</b>
<b>3</b>	<b>Profit before Tax (1-2)</b>	<b>79.18</b>	<b>12.03</b>	<b>81.71</b>	<b>113.79</b>	<b>527.69</b>	<b>619.38</b>
<b>4</b>	<b>Income Tax Expense</b>						
	Current Tax	14.96	2.52	23.21	23.28	169.76	186.86
	Deferred Tax	12.24	1.67	2.45	15.99	6.91	26.59
	Deferred tax charge related to earlier years	-	-	-	-	-	13.80
	<b>Total Tax Expense</b>	<b>27.20</b>	<b>4.19</b>	<b>25.66</b>	<b>39.27</b>	<b>176.67</b>	<b>227.25</b>
<b>5</b>	<b>Net Profit for the Period (3-4)</b>	<b>51.98</b>	<b>7.84</b>	<b>56.05</b>	<b>74.52</b>	<b>351.02</b>	<b>392.13</b>
<b>6</b>	Other comprehensive income/ (loss), net of income tax Items that will not be reclassified to profit or loss	(0.07)	(0.38)	(0.15)	(1.04)	1.46	3.09
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>51.91</b>	<b>7.46</b>	<b>55.90</b>	<b>73.48</b>	<b>352.48</b>	<b>395.22</b>
<b>8</b>	Paid-up Equity Share Capital (Shares of Re.1 each)	98.81	98.81	98.81	98.81	98.81	98.81
<b>9</b>	Other Equity						3,376.34
<b>10</b>	Earnings Per Share (of Re.1 each) (Refer Note 2) (Not annualised)						
	a) Basic	0.53	0.08	0.57	0.76	3.53	3.95
	b) Diluted	0.53	0.08	0.57	0.76	3.53	3.95



**WELSPUN INDIA LIMITED**

(Corporate Identity Number - L17110GJ1985PLC033271)

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

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

**Notes :**

- 1] The above standalone financial results for the quarter and nine months ended on December 31, 2022 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on January 30, 2023. These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
  - 2] The Shareholders of the Company, by resolutions passed by way of Postal Ballot, results of which were declared on July 30, 2022, approved, inter alia, acquisition of equity shares by Welspun India Employees Welfare Trust for implementation of Welspun India Employee Benefit Scheme – 2022. Welspun India Employees Welfare Trust ("Trust") was formed with objects of welfare of employees of the Company and subsidiaries, inter alia, by way of acquiring, holding and allocating equity shares of the Company to eligible employees by way of stock options. By December 31, 2022, the Trust has acquired cumulative equity shares 83,71,505 (44,64,223 equity shares during the current quarter and 39,07,282 equity shares during the quarter ended September 30, 2022) of the Company for a total acquisition cost of Rs. 65.03 crores (Rs. 34.67 crores during the current quarter and Rs. 30.36 crores during the quarter ended September 30, 2022). No options have so far been granted to any employee or director.
- The financial results of the Trust have been included in the standalone financial results of the Company in accordance with the requirements of IND-AS and cost of such treasury shares has been presented as a deduction in Other Equity. Such number of equity shares (which are lying with Trust) have been reduced while computing basic and diluted earnings per share.
- 3] The Company publishes this standalone financial result along with the 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.
  - 4] Relevant information as required pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, in respect of Commercial Papers are as follows:

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
a)	Operating Margin (%) (Profit before tax + Finance cost - Other Income)/ Revenue from operations	3.89%	-0.09%	5.20%	1.45%	10.50%	9.17%
b)	Net Profit Margin (%) Profit after tax/ Revenue from operations	3.77%	0.51%	3.52%	1.74%	6.87%	5.85%
c)	Interest Service Coverage Ratio (in times) (Not annualised) (Profit before tax + Interest expense)/ Interest expense	5.85	1.82	4.19	3.56	8.56	8.62
d)	Debt Service Coverage Ratio (in times) (Not annualised) Profit after tax + Interest expense + Depreciation and amortisation expense/ (Long term debt (excluding prepayments) repaid during the period + Interest payments + Lease payments)	2.82	1.90	2.86	2.30	4.21	4.00
e)	Bad debts to Accounts Receivable Ratio (%) Bad Debts/ Average Accounts Receivable	-	-	-	-	-	-
f)	Debtors turnover Ratio (in times) Revenue from operations (excluding government subsidy and export incentives)/ Average Accounts Receivable (Not annualised)	2.60	2.29	2.06	6.77	6.62	8.36
g)	Inventory Turnover Ratio (in times) Cost of goods sold/ Average inventory (Not annualised)	0.86	1.07	0.77	2.66	2.45	3.61



**WELSPUN INDIA LIMITED**

(Corporate Identity Number - L17110GJ1985PLC033271)

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

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

Sr. No.	Particulars	As at	
		31.12.2022 (Unaudited)	31.03.2022 (Audited)
a)	Debt Equity Ratio (in times) Total Debt/ Total Equity	0.31	0.38
b)	Current Ratio (in times) Current Assets/ Current Liabilities	1.38	1.33
c)	Current Liability Ratio (in times) Current Liabilities/ Total Liabilities	0.71	0.72
d)	Total debts to total assets Ratio (in times) (Long Term Borrowings+Short Term Borrowings)/ Total Assets	0.18	0.21
e)	Long term debt to working capital (in times) Long term borrowings (including current maturities and excluding lease liabilities )/ (Current Assets-Current Liabilities)	0.19	0.41
f)	Capital Redemption Reserve (Rs. in Crores)	49.51	49.51
g)	Net Worth (Rs. in Crores) Total Equity - Capital Redemption Reserve - Capital Reserve	3,272.26	3,278.17

5] Figures for the previous periods/year are rearranged/re-grouped, wherever necessary.

FOR AND ON BEHALF OF THE BOARD

Mumbai  
Date : January 30, 2023  
Dipali Goenka  
(CEO and Jt. MD)  
DIN 00007199

**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

**EXTRACT OF STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

Sr. No.	Particulars	(Rs. in Crores)		
		Quarter Ended		Year Ended
		31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Total Income	1,904.05	2,437.92	9,377.31
2	Profit before Tax	78.54	167.07	872.97
3	Net Profit for the period	43.83	131.06	606.71
4	Total Comprehensive Income/(loss) for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	63.64	143.02	590.85
5	Equity Share Capital (Shares of Re. 1 each)	98.81	98.81	98.81
6	Other Equity as shown in the Audited Balance Sheet as on March 31,2022			3,872.87
7	Security Premium Accounts as shown in the Audited Balance Sheet as on March 31,2022			123.81
8	Net Worth	3,735.75	3,864.97	3,766.29
9	Paid up Debt Capital/ Outstanding Debt	100.00	125.00	125.00
10	Outstanding Redeemable Preference Shares	-	-	-
11	Debt Equity Ratio (in times)	0.71	0.81	0.78
12	Earnings Per Share (of Re. 1 each) (Not annualised for quarters)			
	a) Basic	0.43	1.34	6.06
	b) Diluted	0.43	1.34	6.06
13	Capital Redemption Reserve as shown in the Audited Balance Sheet as on March 31,2022			162.43
14	Debenture Redemption Reserve as shown in the Audited Balance Sheet as on March 31,2022			-
15	Debt Service Coverage Ratio (in times)	2.40	4.10	4.12
16	Interest Service Coverage Ratio (in times)	3.19	9.03	7.65

**Notes :**

- 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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on company's website [www.welspunindia.com](http://www.welspunindia.com).
- Additional Information on standalone financial results is as follow:

Sr. No.	Particulars	Quarter Ended		
		31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
		1	Total Income	1,419.94
2	Profit before Tax	79.18	81.71	619.38
3	Net Profit for the period	51.98	56.05	392.13
4	Total Comprehensive Income for the period(after tax)	51.91	55.90	395.22

FOR AND ON BEHALF OF THE BOARD

Mumbai  
Date : January 30, 2023

Dipali Goenka  
(CEO and Jt. MD)  
DIN: 00007199

