

WELSPUN INDIA LIMITED
REGD.OFFICE : WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DIST KUTCH, GUJARAT -370110
CORP OFFICE : B-WING,9TH FLOOR,TRADE WORLD,KAMALA MILLS COMPOUND,SENAPATI BAPAT MARG,
LOWER PAREL,MUMBAI-400013

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2009

Sr. No.	Particulars	Rs. in lacs		
		Quarter ended 30.06.2009 (Unaudited)	Quarter ended 30.06.2008 (Unaudited)	Year ended 31.03.2009 (Audited)
1	a. Net Sales/ Income from Operations	40,927.94	28,431.30	134,444.00
	b. Other Operating Income	848.25	49.52	1,182.52
	Total	41,776.19	28,480.82	135,626.52
2	Total Expenditure			
	a. (Increase)/ Decrease in stock in trade and work in progress	1,928.81	(2,642.76)	3,263.98
	b. Consumption of Raw Materials	15,378.51	12,061.16	51,488.84
	c. Purchase of Traded Goods	568.15	186.61	3,151.59
	d. Power and Fuel	3,697.25	3,150.69	14,084.68
	e. Employees Cost	2,569.43	2,620.62	10,351.75
	f. Depreciation	2,566.38	2,309.89	9,530.05
	g. Other Expenditure	7,458.65	7,475.37	32,431.00
	Total	34,167.18	25,161.58	124,301.89
3	Profit from Operations Before Unrealised Exchange loss, Other Income, Interest and Exceptional Items (1-2)	7,609.01	3,319.24	11,324.63
4	Unrealised Exchange Loss - Net	203.14	1,209.97	2,318.05
5	Profit from Operations Before Other Income, Interest and Exceptional Items (3-4)	7,405.87	2,109.27	9,006.58
6	Other Income	88.96	660.52	2,851.55
7	Profit before Interest and Exceptional Items (5+6)	7,494.83	2,769.79	11,858.13
8	Interest (Net)	2,469.41	2,047.49	9,211.15
9	Profit after Interest but before Exceptional Items (7-8)	5,025.42	722.30	2,646.98
10	Exceptional Items	-	-	-
11	Profit from Ordinary Activities before Tax (9+10)	5,025.42	722.30	2,646.98
12	Tax Expense			
	Provision for Taxation - Current Tax (Net)	851.06	74.00	271.00
	Less : Minimum Alternative Tax Credit Availed	(851.06)	(74.00)	(271.00)
	Provision for Taxation - Deferred Tax	1,698.36	221.16	(604.00)
	Provision for Fringe Benefit Tax	-	20.56	87.40
	Total	1,698.36	241.72	(516.60)
13	Net Profit from Ordinary Activities after Tax (11-12)	3,327.06	480.58	3,163.58
14	Extraordinary Items (net of tax expense)	-	406.76	73.29
15	Net Profit for the Period (13-14)	3,327.06	73.82	3,090.29
16	Paid-up Equity Share Capital (Shares of Rs. 10 each)	7,308.95	7,308.95	7,308.95
17	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year			48,213.73
18	Earnings Per Share (EPS) in Rs.			
	a) Basic and Diluted EPS before Extraordinary Items	4.55*	0.64*	4.33
	b) Basic and Diluted EPS after Extraordinary Items	4.55*	0.10*	4.23
19	Public Shareholding			
	a) Number of Shares	40,856,436	44,400,684	42,414,835
	b) Percentage of Shareholding	56%	61%	58%
	Promoters and Promoter Group Shareholding			
	a. Pledged/Encumbered			
	- Number of Shares	NIL		NIL
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL		NIL
	- Percentage of Shares (as a % of the total Share capital of the Company)	NIL		NIL
	b. Non-Encumbered			
	- Number of Shares	32,233,083		30,674,684
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%		100%
	- Percentage of Shares (as a % of the total Share capital of the Company)	44%		42%

* Not Annualised

Notes :

- The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 30th July 2009.
- The Limited Review for the quarter ended 30th June 2009, under Clause 41 of the Listing Agreement, has been carried out by the Statutory Auditors. The Limited Review Report does not contain anything adverse which would have any impact on the results for the quarter ended 30th June 2009.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2009

3. On 8th May 2009, the Honourable High Court of Gujarat at Ahmedabad passed an order (in the matter of sections 391 to 394 read with sections 78 and 100 to 104 of the Companies Act, 1956) sanctioning the Composite Scheme of Arrangement in the nature of demerger and transfer of Marketing Division and Investment & Treasury Division of Welspun India Limited (the "Company") to Welspun Global Brands Limited ("WGBL") and Welspun Investments Limited ("WINL") and restructure the capital of these Companies. The impact on the results due to discontinuing of the Marketing Division and the Investment & Treasury Division is as follows:

Particulars	Quarter ended	Quarter ended	Year ended
	30.06.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Audited)
Profit/(Loss) After Taxation From Continuing Operations (A)	3,327.06	73.82	(33.91)
Profit/ (Loss) After Taxation From Discontinuing Operations (B)	-	-	3,124.20
Profit After Taxation (A + B)	3,327.06	73.82	3,090.29

4. The Finance (No. 2) Bill 2009, which was introduced in the Parliament on 6th July 2009 and approved by the Lok Sabha on 27th July 2009, has proposed abolishment of Fringe Benefit Tax (FBT) and increase in the rate of Minimum Alternate Tax (MAT). Consequently, no FBT has been provided and MAT has been provided at the proposed increased rate for the quarter ended 30th June 2009.

5. Information relating to Secondary Geographical Segments is as under :

	Quarter ended	Quarter ended	Year ended
	30.06.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Audited)
India			
External Revenue	35,625.45	1,917.26	41,423.30
Carrying Amount of Segment Assets	242,229.16	224,136.40	222,235.45
Capital Expenditure	767.57	7,357.93	16,993.88
Outside India			
External Revenue	5,302.49	26,514.04	93,020.70
Carrying Amount of Segment Assets	11,897.98	20,901.74	28,743.88
Capital Expenditure	-	-	-
Total			
External Revenue	40,927.94	28,431.30	134,444.00
Carrying Amount of Segment Assets	254,127.14	245,038.14	250,979.33
Capital Expenditure	767.57	7,357.93	16,993.88

6. Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th June 2009.

	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	-	7	7	-

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

FOR AND ON BEHALF OF BOARD



Mumbai
Date : July 30, 2009

M.L.Mittal
Executive Director (Finance)