

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 AND HALF YEAR ENDED 30TH SEPTEMBER 2009

Sr. No.	Particulars	Rs. in lacs				
		Quarter ended		Half Year ended		Year ended
		30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.03.2009 (Audited)
1	a. Net Sales/ Income from Operations	46,156.66	37,862.75	87,084.60	66,279.31	134,444.00
	b. Other Operating Income	1,314.92	35.33	2,163.17	84.85	1,182.52
	Total	47,471.58	37,898.08	89,247.77	66,364.16	135,626.52
2	Total Expenditure					
	a. (Increase)/ Decrease in stock in trade and work in progress	(3,567.36)	1,347.06	(1,638.55)	(1,295.70)	3,263.98
	b. Consumption of Raw Materials	23,485.40	14,775.31	38,863.91	26,981.65	51,488.84
	c. Purchase of Traded Goods	63.50	282.21	631.65	323.64	3,151.59
	d. Power and Fuel	4,430.61	4,322.76	8,127.86	7,546.14	14,084.68
	e. Employees Cost	3,022.25	2,733.47	5,591.68	5,354.09	10,351.75
	f. Depreciation	2,569.54	2,400.91	5,135.92	4,710.80	9,530.05
	g. Other Expenditure	9,314.10	9,460.93	16,772.75	16,331.05	32,431.00
	Total	39,318.04	35,322.65	73,485.22	59,951.67	124,301.89
3	Profit from Operations Before Unrealised Exchange (Gain)/ Loss, Other Income, Interest and Exceptional Items (1-2)	8,153.54	2,575.43	15,762.55	6,412.49	11,324.63
4	Unrealised Exchange (Gain)/ Loss - Net	(245.87)	760.40	(42.73)	1,970.37	2,318.05
5	Profit from Operations Before Other Income, Interest and Exceptional Items (3-4)	8,399.41	1,815.03	15,805.28	4,442.12	9,006.58
6	Other Income	107.95	153.93	196.91	296.63	2,851.55
7	Profit before Interest and Exceptional Items (5+6)	8,507.36	1,968.96	16,002.19	4,738.75	11,858.13
8	Interest (Net)	2,185.55	1,927.09	4,654.96	3,974.58	9,211.15
9	Profit after Interest but before Exceptional Items (7-8)	6,321.81	41.87	11,347.23	764.17	2,646.98
10	Exceptional Items	-	-	-	-	-
11	Profit from Ordinary Activities before Tax (9+10)	6,321.81	41.87	11,347.23	764.17	2,646.98
12	Tax Expense					
	Provision for Taxation - Current Tax (Net)	1,056.18	(74.00)	1,907.24	-	271.00
	Less : Minimum Alternative Tax Credit Availed	(1,056.18)	(74.00)	(1,907.24)	-	(271.00)
	Provision for Taxation - Deferred Tax	2,147.17	(25.89)	3,845.53	195.27	(604.00)
	Provision for Fringe Benefit Tax	-	17.50	-	38.06	87.40
	Total	2,147.17	(8.39)	3,845.53	233.33	(516.60)
13	Net Profit from Ordinary Activities after Tax (11-12)	4,174.64	50.26	7,501.70	530.84	3,163.58
14	Extraordinary Items (net of tax expense)	-	-	-	406.76	73.29
15	Net Profit for the Period (13-14)	4,174.64	50.26	7,501.70	124.08	3,090.29
16	Paid-up Equity Share Capital (Shares of Rs. 10 each)	7,308.95	7,308.95	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	5.71*	0.07*	10.26*	0.71*	4.33
	b) Basic and Diluted EPS after Extraordinary Items	5.71*	0.07*	10.26*	0.17*	4.23
19	Public Shareholding					
	a) Number of Shares	40,856,436	44,400,684	40,856,436	44,400,684	42,414,835
	b) Percentage of Shareholding	56%	61%	56%	61%	58%
	Promoters and Promoter Group Shareholding					
	a. Pledged/Encumbered					
	- Number of Shares	NIL		NIL		NIL
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL		NIL		NIL
	- Percentage of Shares (as a % of the total Share capital of the Company)	NIL		NIL		NIL
	b. Non-Encumbered					
	- Number of Shares	32,233,083		32,233,083		30,674,684
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%		100%		100%
	- Percentage of Shares (as a % of the total Share capital of the Company)	44%		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 23rd October 2009.
- The Limited Review for the quarter ended 30th September 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 September 2009.
- 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		Half Year ended		Year ended
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
Profit/(Loss) After Taxation From Continuing Operations (A)	4,174.64	50.26	7,501.70	124.08	(33.91)
Profit/ (Loss) After Taxation From Discontinuing Operations (B)	-	-	-	-	3,124.20
Profit After Taxation (A + B)	4,174.64	50.26	7,501.70	124.08	3,090.29

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

Particulars	Quarter ended		Half Year ended		Year ended
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
India					
External Revenue	44,329.37	3,370.86	79,954.82	5,288.12	41,423.30
Carrying Amount of Segment Assets	262,636.33	224,706.71	262,636.33	224,706.71	222,235.45
Capital Expenditure	1,420.77	5,406.45	2,188.34	12,764.38	16,993.88
Outside India					
External Revenue	1,827.30	34,491.89	7,129.79	60,991.19	93,020.70
Carrying Amount of Segment Assets	840.23	27,033.89	840.23	27,033.89	28,743.88
Capital Expenditure	-	-	-	-	-
Total					
External Revenue	46,156.66	37,862.75	87,084.60	66,279.31	134,444.00
Carrying Amount of Segment Assets	263,476.56	251,740.60	263,476.56	251,740.60	250,979.33
Capital Expenditure	1,420.77	5,406.45	2,188.34	12,764.38	16,993.88

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

	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	-	15	15	-

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

FOR AND ON BEHALF OF BOARD

Mumbai
Date : October 23, 2009

Rajesh Mandawewala
Director

