

**WELSPUN INDIA LIMITED**  
**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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2009**

Sr. No.	Particulars	Rs. In lacs				
		Quarter ended		Nine Months ended		Year ended
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	
1	a. Net Sales/ Income from Operations	49,482.97	35,885.90	136,567.57	102,165.21	134,444.00
	b. Other Operating Income	1,081.36	107.35	3,244.53	192.20	1,182.52
	Total	50,564.33	35,993.25	139,812.10	102,357.41	135,626.52
2	Total Expenditure	-	-	-	-	-
	a. (Increase)/ Decrease in stock in trade and work in progress	(65.92)	833.59	(1,704.47)	(462.11)	3,263.98
	b. Consumption of Raw Materials	24,292.08	13,429.12	63,155.99	40,410.77	51,488.84
	c. Purchase of Traded Goods	34.38	1,646.86	666.03	1,970.49	3,151.99
	d. Power and Fuel	4,324.28	2,874.83	12,452.14	10,420.97	14,094.68
	e. Employees Cost	3,156.48	2,711.18	8,748.16	8,065.27	10,351.75
	f. Depreciation	2,646.04	2,426.28	7,781.96	7,137.08	9,530.05
	g. Other Expenditure	11,380.81	8,824.94	28,153.56	25,155.99	32,431.00
	Total	45,768.15	32,746.79	119,253.37	92,698.46	124,301.89
3	Profit from Operations Before Unrealised Exchange (Gain)/ Loss, Other Income, Interest and Exceptional Items (1-2)	4,796.18	3,246.46	20,558.73	9,658.95	11,324.63
4	Unrealised Exchange (Gain)/ Loss - Net	(295.44)	845.63	(338.17)	2,816.00	2,318.05
5	Profit from Operations Before Other Income, Interest and Exceptional Items (3-4)	5,091.62	2,400.83	20,896.90	6,842.95	9,006.58
6	Other Income	63.45	32.62	260.36	329.25	2,851.55
7	Profit before Interest and Exceptional Items (5+6)	5,155.07	2,433.45	21,157.26	7,172.20	11,858.13
8	Interest (Net)	2,022.04	2,337.41	6,657.00	6,311.99	9,211.15
9	Profit after Interest but before Exceptional Items (7-8)	3,133.03	96.04	14,500.26	860.21	2,646.98
10	Exceptional Items	-	-	-	-	-
11	Profit from Ordinary Activities before Tax (9+10)	3,133.03	96.04	14,500.26	860.21	2,646.98
12	Tax Expense	-	-	-	-	-
	Provision for Taxation - Current Tax (Net)	557.12	72.00	2,464.36	72.00	271.00
	Less : Minimum Alternative Tax Credit Availed	(557.12)	(72.00)	(2,464.36)	(72.00)	(271.00)
	Provision for Taxation - Deferred Tax	1,086.46	33.52	4,931.99	228.79	(604.00)
	Provision for Fringe Benefit Tax	-	21.86	-	59.92	87.40
	Total	1,086.46	55.38	4,931.99	288.71	(516.60)
13	Net Profit from Ordinary Activities after Tax (11-12)	2,066.57	40.66	9,568.27	571.50	3,163.58
14	Extraordinary Items (net of tax expense)	-	(333.47)	-	73.29	73.29
15	Net Profit for the Period (13-14)	2,066.57	374.13	9,568.27	498.21	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	2.86*	0.96*	13.09**	0.78*	4.33
	b) Basic and Diluted EPS after Extraordinary Items	2.86*	0.51*	13.09**	0.68*	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	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total Share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b. Non-Encumbered	-	-	-	-	-
	- Number of Shares	32,233,083	32,233,083	32,233,083	30,674,684	30,674,684
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share capital of the Company)	44%	44%	44%	42%	42%

\* Not Annualised

**Notes :**  
1. The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 21st January 2010.

2. The Limited Review for the quarter ended 31st December 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 31st December 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 ("WILN") 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	Rs. In lacs				
	Quarter ended		Nine Months ended		Year ended
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	
Profit/(Loss) After Taxation From Continuing Operations (A)	2,066.57	374.13	9,568.27	498.21	(33.91)
Profit/ (Loss) After Taxation From Discontinuing Operations (B)	-	-	-	-	3,124.20
Profit After Taxation (A + B)	2,066.57	374.13	9,568.27	498.21	3,090.29

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

	Quarter ended		Nine Months ended		Rs. in lacs
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	Year ended
					31.03.2009
<b>India</b>					
External Revenue	46,686.07	8,735.82	126,640.89	14,023.94	41,423.30
Carrying Amount of Segment Assets	264,205.06	234,711.65	264,205.06	234,711.65	222,235.45
Capital Expenditure	2,484.80	1,809.34	4,673.14	14,573.72	16,993.88
<b>Outside India</b>					
External Revenue	2,796.90	27,150.08	9,926.68	88,141.27	93,020.70
Carrying Amount of Segment Assets	472.57	25,445.22	472.57	25,445.22	28,743.88
Capital Expenditure	-	-	-	-	-
<b>Total</b>					
External Revenue	49,482.97	35,885.90	136,567.57	102,165.21	134,444.00
Carrying Amount of Segment Assets	264,677.63	260,156.87	264,677.63	260,156.87	250,979.33
Capital Expenditure	2,484.80	1,809.34	4,673.14	14,573.72	16,993.88

5. Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st December 2009.

	Opening Balance	Additions	Disposals	Closing Balance
<b>Number of Complaints</b>	-	15	15	-

**FOR AND ON BEHALF OF BOARD**

**Mumbai**  
**Date : January 21, 2010**

**M.L.MITTAL**  
**Executive Director( Finance)**