

WELSPUN



Dare to Commit

Welspun India announces FY 2009-10 results

- **16% Revenue and 161% EBIDTA growth**
- **PAT at Rs. 1608 Million against loss last year**
- **Dividend proposed at 10%**

Mumbai, May 12, 2010: Welspun India Ltd., (Welspun) a part of the \$ 3 billion Welspun Group today announced its results for the 4th quarter and Financial Year 09-10.

The Company announced a 41% revenue growth (to Rs. 4,688 Million) for the Qtr and 16% Revenue growth (to Rs.19,805 Million) in FY10. EBITDA growth for the quarter was 5% (to Rs 744 Million) and 161% (to Rs. 4,238 Million) in FY10. PBT Growth of 42% (to Rs. 255 Million) for the Qtr. PAT at Rs. 193 Million for the qtr and Rs.1,608 Million in FY10.

Consolidated Results for FY 2009 -10				(Figures in Rs. Million)		
Particulars	Q4 FY10#	Q4 FY09 #	Growth	12M FY10	12M FY09	Growth %
Sales	4,688	3,327	41%	19,805	17,109	16%
EBIDTA	744	708	5%	4,238	1,621	161%
Interest	204	290	-30%	926	1,177	-21%
Depreciation	285	239	19%	1,126	1,087	4%
PBT	255	179	42%	2,186	(643)	
PAT	193	259	-25%	1,608	(766)	

Represents stand alone numbers of the company.

Salient features of Yearly Results

- Sales growth of 16%, backed by
 - Higher Sales volume in Towels (17%), Bed Sheets (48%)
 - Revenue generated through new product line of Bath Rugs.
- EBITDA growth of 161% primarily due to additional contribution from higher volumes of all product categories, operational efficiencies and better margins on account of innovation in various product categories.
- Lower Interest cost due to better financial management.
- Resultant PAT at Rs. 1,608 million against loss last year.

Management comments

Speaking on the occasion, Mr. Rajesh Mandawewala, Joint Managing Director, Welspun India Ltd., says, "The year has been an overall good year for the industry and Welspun has done exceedingly well. We have not only achieved highest ever sales in all product categories, but are also looking at increased production by way of debottlenecking of our existing capacities", he adds.

Outlook

The demand from the high consumption US markets has seen a recovery. With the positive global GDP growth expected in 2010, the sales are expected to be robust. The consumption of Home Textile products is increasing in the Developing countries like China and India which shall provide growth to this Industry. The recession in 2009 also saw a number of marginal players close down which has led to some consolidation in the industry. On the flip side, the Cotton & Yarn prices have risen sharply in India, China & Pakistan which has put pressure on the margins. However, the overall industry sentiment is expected to be positive with a growth bias.

About W.I.L.:

Welspun India Ltd., part of US\$3 billion Welspun Group is one of the largest Home Textile Companies in the world. It started its activities in 1985 and since then has risen to become one of the largest exporters of Home Textiles in Asia and is amongst the top 3 terry towel players in the world. Welspun's facilities are located in India (Anjar and Vapi at Gujarat), Mexico, Portugal and in UK. Welspun's International presence is complimented by its acquisition of Christy, UK and Sorema in Portugal.

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