

**WELSPUN GLOBAL BRANDS 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**

Part I

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012**

Sr. No.	Particulars	Rs. In Lacs			
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Unaudited)
1	a. Net Sales/ Income from Operations	75,103.30	70,342.31	47,486.15	239,614.84
	b. Other Operating Income	4,980.47	4,801.08	-	8,643.12
	Total	80,083.77	75,143.39	47,486.15	248,257.96
2	Expenses				
	a. Purchase of Stock-in-Trade	67,796.56	67,090.73	46,578.75	229,971.53
	b. Changes in Inventories of Stock-in-Trade	320.16	(420.41)	(1,122.66)	(3,370.83)
	c. Employee Benefits Expense	382.81	341.74	414.33	1,439.90
	d. Depreciation and Amortisation Expense	8.29	11.84	6.42	32.03
	e. Other Expenses	8,175.39	6,617.86	1,928.58	15,567.69
	Total Expenses	76,683.21	73,641.76	47,805.42	243,640.32
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	3,400.56	1,501.63	(319.27)	4,617.64
4	Other Income	2.46	126.35	2,242.58	448.81
5	Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	3,403.02	1,627.98	1,923.31	5,066.45
6	Finance Costs	1,243.20	1,186.31	753.29	3,954.31
7	Profit/ (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	2,159.82	441.67	1,170.02	1,112.14
8	Exceptional Items (Gain) / Loss (Refer Note 4 below)	625.20	8,538.43	-	8,538.43
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	1,534.62	(8,096.76)	1,170.02	(7,426.29)
10	Tax Expense				
	Provision for Taxation - Current Tax (Net)	788.14	90.10	360.18	396.49
	Provision for Taxation - Deferred Tax	(86.93)	51.92	22.93	(30.13)
	Total	701.21	142.02	383.11	366.36
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	833.41	(8,238.78)	786.91	(7,792.65)
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	833.41	(8,238.78)	786.91	(7,792.65)
14	Paid-up Equity Share Capital (Shares of Rs. 10 each)	1,047.55	1,047.55	1,047.55	1,047.55
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	(1,092.90)
16	Earnings / (Loss) Per Share in Rs.				
	a) Basic EPS before Extraordinary Items	7.96*	(78.65)*	7.51*	(74.39)
	b) Diluted EPS before Extraordinary Items	7.96*	(78.65)*	7.51*	(74.39)
	c) Basic EPS after Extraordinary Items	7.96*	(78.65)*	7.51*	(74.39)
	d) Diluted EPS after Extraordinary Items	7.96*	(78.65)*	7.51*	(74.39)
Part II	Particulars of Shareholding				
1	Public Shareholding				
	a) Number of Shares	4,073,807	4,073,797	4,073,797	4,073,797
	b) Percentage of Shareholding	39%	39%	39%	39%
2	Promoters and Promoter Group Shareholding				
	a. Pledged/Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total Share capital of the Company)	NIL	NIL	NIL	NIL
	b. Non-Encumbered				
	- Number of Shares	6,401,689	6,401,699	6,401,699	6,401,699
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share capital of the Company)	61%	61%	61%	61%

\* Not Annualised

Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2012.

Number of Complaints	Opening	Additions	Disposals	Closing
	-	11	11	-

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 August 8, 2012.
- The Board of Directors at its meeting held on May 7, 2012 has, subject to approval of the Stock Exchanges, sanction of the Honourable High Court of Gujarat and other approvals as may be necessary, approved a composite scheme of arrangement (the "Scheme") between the Company, Welspun India Limited ("WIL") and Welspun Retail Limited ("WRL"). According to the Scheme, the Company will be merged into WIL as a going concern, the marketing business undertaking of WIL will be hived off to WRL and certain overseas investments of WIL would be transferred to WRL. Consequently, the Company shall be dissolved without winding up and the name of WRL would be changed to Welspun Global Brands Limited. Appointed Date for the Scheme is April 1, 2011 and the stakeholders of all the concerned companies have already approved the Scheme in the Court Convened meeting held on August 4, 2012.
- The limited review report of the auditors includes a qualification regarding non-determination of other-than-temporary diminution in the value of investments aggregating Rs. 6,342.80 lacs in the Company's subsidiary, Welspun Retail Limited (WRL) and provision that should be made against the advances aggregating Rs. 7,010.42 lacs due from WRL, whose accumulated losses, based on its unaudited financial statements as at June 30, 2012 aggregated Rs. 18,881.19 lacs. The management considers WRL a strategic long term investment and is of the view that the hive-off of the marketing business undertaking of WIL into WRL as proposed in the Scheme mentioned in Note 2 above would lead to a turnaround in WRL's operations. Accordingly, in the opinion of the management, the aforesaid investments and the advances amounts outstanding as at June 30, 2012 are considered good and recoverable.
- Exceptional items for the quarter ended June 30, 2012 pertain to provision for loans given to Welspun Mauritius Enterprises Limited (WMEL), a wholly owned subsidiary. Earnings per share (Basic) before such exceptional items for the quarter ended June 30, 2012 is Rs. 13.92 and for the year ended March 31, 2012 was Rs. 7.12.
- The Company operates in only one primary business segment i.e. Home Textiles Segment. Hence, information relating to primary segments is not required to be separately furnished.
- The Company is exclusively engaged in sales to customers located outside India. Consequently, the Company does not have separate reportable geographical segments.

Mumbai  
Date : August 8, 2012



FOR AND ON BEHALF OF BOARD

*Rajesh Mandawewala*  
Rajesh Mandawewala  
Director

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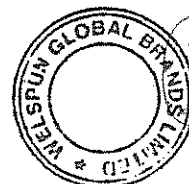
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE 2012

Part 1

Rs. In lacs

Sr. No.	Particulars	Consolidated			Consolidated
		Quarter ended			Year ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Unaudited)
1	a. Net Sales/ Income from Operations (Net of excise duty)	86,014.92	77,790.76	62,543.50	287,434.72
	b. Other Operating Income	4,980.48	4,871.72	49.83	8,867.70
	<b>Total</b>	<b>90,995.40</b>	<b>82,662.48</b>	<b>62,593.33</b>	<b>296,302.42</b>
2	<b>Expenses</b>				
	a. Purchase of Stock -in- Trade	71,801.25	69,357.77	57,372.94	255,603.18
	b. Changes in Inventories of Stock -in- Trade	2,335.66	4,976.84	(3,665.59)	(1,704.51)
	c. Employees Benefits Expenses	2,321.76	3,658.22	3,552.20	14,368.16
	d. Depreciation and Amortisation Expenses	294.50	353.02	427.79	1,802.78
	e. Other Expenses	10,487.76	9,471.63	5,778.84	29,751.78
	<b>Total Expenses</b>	<b>87,240.93</b>	<b>87,817.48</b>	<b>63,466.18</b>	<b>299,821.39</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>3,754.47</b>	<b>(5,155.00)</b>	<b>(872.85)</b>	<b>(3,518.97)</b>
4	Other Income	56.89	489.02	2,308.81	1,053.00
5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>3,811.36</b>	<b>(4,665.98)</b>	<b>1,435.96</b>	<b>(2,465.97)</b>
6	Finance Costs	1,608.73	1,508.38	1,092.11	5,417.34
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>2,202.63</b>	<b>(6,174.36)</b>	<b>343.85</b>	<b>(7,883.31)</b>
8	Exceptional Items Gain/(Loss)	-	(4,026.54)	-	(4,026.54)
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>2,202.63</b>	<b>(10,200.90)</b>	<b>343.85</b>	<b>(11,909.85)</b>
10	<b>Tax Expense</b>				
	Provision for Taxation - Current Tax (Net)	1,013.10	252.83	360.90	592.85
	Short (Excess) Provision for Tax in Earlier Years	-	47.26	-	47.26
	Provision for Taxation - Deferred Tax	19.50	(144.40)	22.93	(226.45)
	<b>Total</b>	<b>1,032.60</b>	<b>155.69</b>	<b>383.83</b>	<b>413.66</b>
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>1,170.03</b>	<b>(10,356.59)</b>	<b>(39.98)</b>	<b>(12,323.51)</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>1,170.03</b>	<b>(10,356.59)</b>	<b>(39.98)</b>	<b>(12,323.51)</b>
14	Share of Associate's Net Profit/(loss)	-	-	-	-
15	Minority's Share of Profit/ (Loss) in Certain Subsidiary Companies	116.07	(663.36)	(105.11)	(1,072.39)
16	<b>Net Profit/(Loss) (13+14-15)</b>	<b>1,053.96</b>	<b>(9,693.23)</b>	<b>65.13</b>	<b>(11,251.12)</b>
17	Paid-up Equity Share Capital (Shares of Rs. 10 each)	1,047.55	1,047.55	1,047.55	1,047.55
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	(10,185.40)
19	<b>Earnings Per Share (EPS) In Rs.</b>				
	a) Basic EPS before Extraordinary Items	10.06*	(92.53)*	0.62*	(107.40)
	b) Diluted EPS before Extraordinary Items	10.06*	(92.53)*	0.62*	(107.40)
	c) Basic EPS after Extraordinary Items	10.06*	(92.53)*	0.62*	(107.40)
	d) Diluted EPS after Extraordinary Items	10.06*	(92.53)*	0.62*	(107.40)
Part II					
A	<b>Particulars of Shareholding</b>				
1	<b>Public Shareholding</b>				
	a) Number of Shares	4,073,807	4,073,797	4,073,797	4,073,797
	b) Percentage of Shareholding	39%	39%	39%	39%
2	<b>Promoters and Promoter Group Shareholding</b>				
	a. Pledged/Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total Share capital of the Company)	NIL	NIL	NIL	NIL
	b. Non-Encumbered				
	- Number of Shares	6,401,689	6,401,699	6,401,699	6,401,699
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share capital of the Company)	61%	61%	61%	61%

\* Not Annualised



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 LOWER PAREL, MUMBAI-400013

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE 2012**

**B** Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2012.

	Opening	Additions	Disposals	Closing
<b>Number of Complaints</b>	-	11	11	-

Notes :

1. The company opted to publish the unaudited consolidated financial results. The standalone financial results has been reviewed by the Statutory Auditors and reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 8, 2012 and were made available to BSE and NSE and also will be posted on the company's website www.welspunglobalbrands.com.

Standalone Key Financials	Quarter Ended			Year ended
	30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Unaudited)
Total Income From Operations (net)	80,083.77	75,143.39	47,486.15	248,257.96
Profit/ (Loss) from Ordinary Activities but before Exceptional Items	2,159.82	441.67	1,170.02	1,112.14
Profit / (Loss) from Ordinary Activities before Tax	1,534.62	(8,096.76)	1,170.02	(7,426.29)
Net Profit	833.41	(8,238.78)	786.91	(7,792.65)

2. The unaudited consolidated financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 8, 2012. These Results were not subjected to limited review by Statutory Auditors of the Company
3. The Board of Directors at its meeting held on May 7, 2012 has, subject to approval of the Stock Exchanges, sanction of the Honourable High Court of Gujarat and other approvals as may be necessary, approved a composite scheme of arrangement (the "Scheme") between the Company, Welspun India Limited ("WIL") and Welspun Retail Limited ("WRL"). According to the Scheme, the Company will be merged into WIL as a going concern, the marketing business undertaking of WIL will be hived off to WRL and certain overseas investments of WIL would be transferred to WRL. Consequently, the Company shall be dissolved without winding up and the name of WRL would be changed to Welspun Global Brands Limited. Appointed Date for the Scheme is April 1, 2011 and the stakeholders of all the concerned companies have already approved the Scheme in the Court Convened meeting held on August 4, 2012.
- 4.a. The Company operates in only one primary business segment i.e. Home Textiles Segment. Hence, information relating to primary segments is not required to be separately furnished.
- 4.b. Information relating to Secondary Geographical Segments is as under :

	Quarter ended			Year ended
	30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Unaudited)
<b>India</b>				
External Revenue	1,437.84	1,498.25	2,061.39	8,202.46
Carrying Amount of Segment Assets	23,631.12	26,580.69	29,412.67	26,580.69
Capital Expenditure	1.31	80.01	55.00	148.25
<b>Outside India</b>				
External Revenue	84,577.08	76,292.52	60,482.11	279,232.26
Carrying Amount of Segment Assets	63,977.87	56,737.56	61,238.90	56,737.56
Capital Expenditure	64.23	124.58	583.83	1,139.35
<b>Total</b>				
External Revenue	86,014.92	77,790.77	62,543.50	287,434.72
Carrying Amount of Segment Assets	87,608.99	83,318.25	90,651.57	83,318.25
Capital Expenditure	65.54	204.59	638.83	1,287.60

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

Mumbai

Date : August 8, 2012



FOR AND ON BEHALF OF BOARD

*Rajesh Mandawewala*  
Rajesh Mandawewala

Director