

WLL/SEC/2025

July 30, 2025

To

Bombay Stock Exchange Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code-514162)	National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol: WELSPUNLIV)
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Dear Sir / Madam,

Outcome of the meeting of the Board of Directors of Welspun Living Limited (the Company) held on July 30, 2025.

Please take note that the Board of Directors of the Company at its meeting held on July 30, 2025 has considered and approved the following businesses:

A) Unaudited Financial Statements for the quarter ended June 30, 2025.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the unaudited financial results of the Company, on consolidated as well as standalone basis, for the quarter ended June 30, 2025, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on July 29, 2025 and July 30, 2025.

Further, the Limited Review Reports of the auditors of the Company on the unaudited financial results of the Company (both on consolidated and standalone basis) and the press communication, which is being released simultaneously to the media, are also attached.

B) Setting Up of Pillow Factory at Nevada, USA

The Board of Directors of the Company has approved a capital expenditure of US \$13 million for setting up a pillow manufacturing unit at Nevada, USA by its subsidiary company Welspun USA Inc. to further expand the product category in Home textile segment business in USA. The Unit will have manufacturing capacity of 10.80 million pillows annually. The capacity would be operational by January 2026. It will give an additional revenue of approximately US \$50 million at full capacity utilization. The project would be financed 70% through term loans and upto 30% will be funded by the Company.

Welspun Living Limited (Formerly known as Welspun India Limited)

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India

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E-mail: companysecretary_wil@welspun.com | Website: www.welspunliving.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110. India

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Corporate Identity Number: L17110GJ1985PLC033271

With reference to our letter dated June 25, 2025 please note the trading window for dealing in the securities of the Company by the Insiders, as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 shall re-open from Saturday August 02, 2025.

The above matters have been approved by the Board of Directors of the Company at its meeting held on July 30, 2025 commenced at 11:30 A.M. and the above agendas were approved at 02:50 P.M.

Please take the same on your record.

Thanking you,
Yours faithfully,
For **Welspun Living Limited**
(Formerly known as Welspun India Limited)

Shashikant Thorat
Company Secretary
FCS - 6505
Enclosed: as above

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Tariff overhang in Q1FY26, Domestic Business shows resilience

Mumbai, July 30, 2025: Welspun Living Ltd. (WLL), a global leader in Home Textiles and part of the US\$ 3.6 billion Welspun Group, announced Q1FY26 results today.

Management Comment:

Speaking about the performance, Mr. B.K. Goenka, Chairman, Welspun Group, said “Q1 FY26 unfolded against the backdrop of global trade uncertainties and evolving tariff regimes. While near-term uncertainty—particularly around US-India trade dynamics—have impacted market sentiment, we see these as catalysts for long-term realignment in global sourcing.

Our consolidated revenue declined on the back of tariff overhang; however, our domestic business remained resilient. In Domestic Retail, Welspun brand continued its strong momentum, reaching deeper into households, while our domestic flooring business gained further traction—underscoring the strength of our diversification strategy.

At Welspun Living, resilience and agility are part of our core. We continue to invest in innovation and scale emerging categories and expand our global footprint, with plan to invest another pillow plant in Nevada, USA. The India–UK FTA opens a promising new chapter for Indian textiles, and we are well-poised to lead this next phase of growth through focused execution and customer-centricity.”

Key Highlights

- Q1FY26 **Revenue** of ₹ 2,289 cr down by 11.6% YoY
- **EBITDA** for Q1FY26 at ₹ 254 cr at a margin of 11.1%
- **Domestic Consumer Business** grew 9.5% YoY
- **Strengthening balance sheet;** Net Debt stood at ₹ 1,401 cr and cash conversion cycle improved to 88 days.
- **The Board has approved setting up Pillow and TOB facility at Nevada, USA** at an investment of US\$ 13Mn

Key Financial highlights of the Quarter (Consolidated):

	(₹ Crores)				
Financial Summary	Q1FY26	Q1FY25	YoY%	Q4FY25	QoQ%
Total Income	2,289	2,588	(11.6%)	2,648	(13.5)%
EBITDA	254	393	(35.4%)	318	(20.0)%
EBITDA Margin	11.1%	15.2%	(409 bps)	12.0%	(90 bps)
PAT after Minorities	88	186	(52.8%)	132	(33.6)%

Segmental Details	Q1FY26	Q1FY25	YoY%	Q4FY25	QoQ%
Home Textile:					
Revenue	2,123	2,387	(11.1%)	2,453	(13.4)%
EBITDA	223	348	(35.9%)	281	(20.7)%
EBITDA Margin (%)	10.5%	14.6%	(408 bps)	11.5%	(96 bps)
Flooring:					
Revenue	194	228	(15.1%)	196	(1.1)%
EBITDA	16	21	(23.0%)	14	(16.7)%
EBITDA Margin (%)	8.4%	9.2%	(86 bps)	7.1%	(128 bps)

■ Total Income:

- **Total revenue** for Q1 FY26 at ₹ 2,289 cr declined 11.6% YoY
 - **Textile business revenue** at ₹ 2,123 cr declined 11.1%
 - **Flooring business revenue** at ₹ 194 cr declined 15.1%

■ EBITDA:

- **Consolidated EBITDA** for Q1FY26 at margin of 11.1% is ₹ 254 cr
 - **Textile Business EBITDA** for Q1FY26 at margin of 10.5% is ₹ 223 cr
 - **Flooring Business EBITDA** for Q1FY26 at margin of 8.4% is ₹ 16 cr

■ PAT (after minority):

- Consolidated PAT for Q1FY26 is ₹ 88 cr

■ EPS:

- ₹ 0.92 in Q1 FY26 vs ₹ 1.93 in Q1 FY25

Net Debt:

- Net Debt stood at ₹ 1,401 cr vs. ₹1,562 cr as on June'24 lower by ₹161 cr vs. ₹1,603 cr as on Mar'25 lower by ₹ 202 cr

Key Business Updates:

- Our Global Brands continued to be robust with ~12% share of total revenues in Q1FY26
- Brand 'Welspun' continues to strengthen its leadership position, penetrating deeper into households and is the most widely distributed Home Textile brand in the country
- Emerging business contributed ~30% of our business
- Innovation sales contributed to ~27% of total sales in Q1FY26

Capex:

- In Q1FY26, we incurred ₹83 cr towards capex
- The Board has further approved a capex of US\$13M (~112 cr) towards setting up a Pillow and TOB facility at Nevada, USA for the year.

Awards and Accolades:

- Welspun Living Ltd. has been ranked 10th out of over 2,000 companies that participated in the Great Place to Work certification process in India.
- Welspun Living is felicitated as one of the Champions of Green Business Practices at Sustainable Organizations 2025
- Welspun Living earned the 'Platinum Award' under the Apex India Corporate Ethics Award 2024
- Welspun Flooring awarded as "India's greatest brands 2024-25" by Asia One Magazine
- Welspun Living's Annual Report 2023–24 was awarded as the 'Best Annual Report' in the Textile Category by The Free Press Journal.

About Welspun Living Ltd:

Welspun Living Ltd (WLL), part of \$ 3.6 Bn Welspun Group, is a global leader in Home textiles. With a distribution network in more than 60 countries and world class manufacturing facilities in India, Welspun is strategic partners with top global retailers. WLL is driven by its differentiation strategy based on Branding, Innovation and Sustainability.

About Welspun Group:

A US\$ 3.6 billion enterprise, Welspun Group is one of India's fastest growing conglomerates with businesses in Line Pipes, Home Textiles, Infrastructure, Warehousing, Oil & Gas, Advanced Textiles and Floorings. The Group has a strong foothold in over 60 countries with 35,000 employees and over 100,000 shareholders. Headquartered in Mumbai, Welspun Group's manufacturing facilities are strategically located in India, USA and Saudi Arabia. Known for technological and operational excellence, the Group has established a leadership position in the Line Pipe & Home Textiles sectors globally. Its clients include most of the Fortune 100 companies.

For further information please visit www.welspunliving.com or contact:

**Mr. Sanjay Gupta ([sanjay_gupta1 @welspun.com](mailto:sanjay_gupta1@welspun.com)) / Ms. Bharti Agarwal (bharti_agarwal@welspun.com) /
Mr. Salil Bawa (salil_Bawa @welspun.com)**

DISCLAIMER: *The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in Welspun Living Ltd. or any of its affiliates. Neither Welspun Living Ltd., nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.*

Q1 FY26 Investor / Analyst conference call:

Conference call with the management to discuss the company's
Q1 FY26 Financial Results on Wednesday, 30th July 2025 at 4:30 PM IST

Date: 30th July, 2025

Time: - 4:30 PM IST / 16:30 hours

Conference dial-in:

Primary Number : + 91 22 6280 1366 / + 91 22 7115 8267

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Hong Kong Toll Free No. : 800 964 448

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Welspun Living Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Welspun Living Limited (the "Holding Company" including Welspun Living Employees Welfare Trust) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the 'Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of subsidiaries for list of entities refer Annexure A below.



S R B C & CO LLP

Chartered Accountants

Welspun Living Limited

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results

Page 2 of 3

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Jai Prakash Yadav

per Jai Prakash Yadav

Partner

Membership No.: 066943



UDIN: 25066943 BMMJUX5574

Mumbai

July 30, 2025

Welspun Living Limited

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results

Page 3 of 3

Annexure A: List of Subsidiaries included in the result

Sr.no.	Name of Entity	Relationship
1	Welspun Living Limited (WLL)	Holding company
2	Welspun Global Brands Limited (WGBL)	Subsidiaries of WLL
3	Welspun Captive Power Generation Limited (WCPGL)	
4	Welspun Anjar SEZ Limited (WASEZ)	
5	Welspun Nexgen Inc (WNI)	
6	Welspun Home Solutions Limited (formerly known as Welspun Advanced Materials (India) Limited) (WHSL)	
7	Welspun Home Textiles Limited (WHTL) (Incorporated on June 6, 2024)	
8	Welspun USA Inc. (WUSA)	Subsidiaries of WGBL
9	Welspun Mauritius Enterprises Limited (WMEL)	
10	Welspun Holdings Private Limited (WHPL)	
11	Christy Home Inc (Incorporated on September 16, 2024)	Subsidiaries of WUSA
12	TMG (Americas) LLC	
13	Christy 2004 Limited	Subsidiaries of WUK
14	Christy Welspun GmbH	
15	Christy UK Limited	Subsidiaries of CHTL
16	ER Kingsley (Textiles) Limited	
17	Welspun UK Limited (WUK)	
18	Novelty Home Textiles SA de CV	Subsidiary of WMEL
19	Welspun Home Textiles UK Limited (WHTUK)	Subsidiary of WHPL
20	CHT Holdings Limited (CHT)	Subsidiary of WHTUK
21	Christy Home Textiles Limited (CHTL)	Subsidiary of CHT
22	Welspun Living Employees Welfare Trust	Employee Welfare Trust of WLL



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 7)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Income				
	Revenue from Operations	2,260.57	2,645.90	2,536.49	10,545.09
	Other Income [Refer Note 2]	28.90	2.26	51.96	152.15
	Total Income	2,289.47	2,648.16	2,588.45	10,697.24
2	Expenses				
	Cost of Materials Consumed	1,151.87	1,278.57	1,337.59	5,295.90
	Purchases of Stock-in-Trade	82.25	26.14	148.85	411.34
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(50.99)	96.50	(126.65)	(31.70)
	Employee Benefits Expense [Refer Note 4]	290.00	291.88	281.86	1,151.53
	Depreciation and Amortisation Expense	87.88	92.84	96.77	373.39
	Other Expenses [Refer Note 2]	562.02	636.99	553.32	2,419.52
	Finance Costs	42.45	56.91	43.37	217.47
	Total Expenses	2,165.48	2,479.83	2,335.11	9,837.45
3	Profit before Share of Associate's Net Profit/(Loss) and Tax (1-2)	123.99	168.33	253.34	859.79
4	Share of Associate's Net Profit/(Loss) [Refer Note 5]	-	(0.24)	0.05	0.39
5	Profit Before Tax (3+4)	123.99	168.09	253.39	860.18
6	Income Tax Expense				
	Current Tax Charge/(Credit)	39.80	50.33	60.43	191.49
	Current Tax Charge/(Credit) related to earlier years	-	-	-	(20.69)
	Deferred Tax Charge/(Credit)	(5.11)	(15.04)	7.01	33.63
	Deferred Tax Charge/(Credit) related to earlier years	-	-	-	11.73
	Total Income Tax Expense	34.69	35.29	67.44	216.16
7	Net Profit for the Period (5-6)	89.30	132.80	185.95	644.02
8	Other Comprehensive Income/(Loss), Net of Income Tax				
	A. Items that will not be reclassified to Profit/(Loss) in subsequent period	0.42	(5.82)	0.33	(1.30)
	B. Items that will be reclassified to Profit/(Loss) in subsequent period	14.68	34.37	5.70	12.11
	Total Other Comprehensive Income/(Loss), Net of Income Tax	15.10	28.55	6.03	10.81
9	Total Comprehensive Income/(Loss) for the Period (Including Non-Controlling Interest)(7+8)	104.40	161.35	191.98	654.83
10	Net Profit attributable to:				
	- Owners	87.55	131.82	185.51	639.16
	-Non-Controlling Interest	1.75	0.98	0.44	4.86
11	Other Comprehensive Income/(Loss) attributable to:				
	- Owners	14.85	27.88	5.90	10.69
	-Non-Controlling Interest	0.25	0.67	0.13	0.12
12	Total Comprehensive Income/(Loss) attributable to:				
	- Owners	102.40	159.70	191.41	649.85
	-Non-Controlling Interest	2.00	1.65	0.57	4.98
13	Paid-up Equity Share Capital (Face value ₹ 1 per share)	95.91	95.91	97.18	95.91
14	Other Equity				4,725.18
15	Earnings Per Share (of ₹ 1 each) (Not Annualised) [Refer Note 3]				
	a) Basic (in ₹)	0.92	1.40	1.93	6.70
	b) Diluted (in ₹)	0.92	1.39	1.93	6.68

**SIGNED FOR IDENTIFICATION
BY**

[Signature]

**S R B C & CO LLP
MUMBAI**

[Signature]


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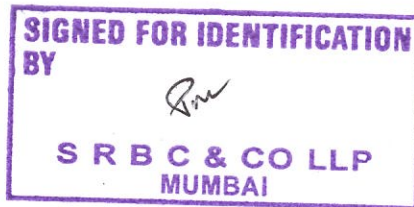
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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 7)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue				
	a) Home Textiles	2,123.46	2,452.56	2,387.31	9,834.44
	b) Flooring	193.51	195.76	227.84	889.08
	Total	2,316.97	2,648.32	2,615.15	10,723.52
	Less : Inter Segment Revenue	56.40	2.42	78.66	178.43
	Income from Operation	2,260.57	2,645.90	2,536.49	10,545.09
2	Segment Results				
	Profit before Interest, Depreciation, Share of Associate's Net Profit /(Loss) and Tax				
	a) Home Textiles	223.16	281.31	348.40	1,290.29
	b) Flooring	16.19	13.87	21.02	73.76
	Total Segment Profit before Interest, Depreciation, Share of Associate's Net Profit /(Loss) and Tax	239.35	295.18	369.42	1,364.05
	Add : Un-allocable Income net of Un-allocable Expenses	14.97	22.90	24.06	86.60
	Profit before Interest, Depreciation, Share of Associate's Net Profit /(Loss) and Tax	254.32	318.08	393.48	1,450.65
3	Profit before Tax				
	a) Home Textiles	115.75	159.84	233.48	813.27
	b) Flooring	(6.73)	(14.65)	(4.15)	(39.69)
	Total Segment Profit before Tax	109.02	145.19	229.33	773.58
	Add : Un-allocable Income net of Un-allocable Expenses	14.97	22.90	24.06	86.60
	Profit before Tax	123.99	168.09	253.39	860.18
4	Segment Assets				
	a) Home Textiles	7,588.86	7,611.52	7,231.68	7,611.52
	b) Flooring	1,832.04	1,842.13	1,828.41	1,842.13
	c) Unallocated	953.25	853.42	1,239.44	853.42
	Total Assets	10,374.15	10,307.07	10,299.53	10,307.07
5	Segment Liabilities				
	a) Home Textiles	3,637.89	3,691.20	3,504.29	3,691.20
	b) Flooring	856.51	943.42	1,190.34	943.42
	c) Unallocated	773.99	751.79	795.87	751.79
	Total Liabilities	5,268.39	5,386.41	5,490.50	5,386.41



[Handwritten Signature]



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**Notes :**

- 1 The above consolidated financial results for the quarter ended on June 30, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Holding Company at its meeting held on July 30, 2025. This statement is as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter ended on June 30, 2025.
- 2 Other income for the quarter ended June 30, 2025 and quarter ended June 30, 2024, includes exchange gain of ₹ 5.06 crore and ₹ 1.75 crore respectively and other Expenses for the quarter ended March 31, 2025, and year ended March 31, 2025 includes exchange loss of ₹ 5.85 crore and ₹ 10.79 crore respectively.
- 3 The financial results of Welspun Living Employees Welfare Trust (Formerly known as Welspun India Employees Welfare Trust) have been included in the consolidated financial results of the Company in accordance with the requirements of Ind AS. Cost of treasury shares of ₹ 25.72 crore for the quarter ended June 30, 2025 and ₹ 74.71 crore for previous periods has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share for the quarter ended June 30, 2025, 35,00,000 number of equity shares and for previous periods 97,68,566 number of equity shares (which are lying with Trust) have been reduced. During the quarter, the Trust sold 62,68,566 unappropriated shares as required pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and extension of time permitted by SEBI. Gain on sales of shares of ₹ 29.08 crore (Net of tax of ₹ 5.11 crore) has been accounted in general reserve.
- 4 During the previous year, the Group had granted 45,00,000 stock options ("ESOPs") under Welspun Living Employee Benefit Scheme-2022 ("Scheme") representing an equal number of equity shares of face value of ₹ 1 each of the Company, at an exercise price of ₹ 100 to certain employees and directors of the Company and its subsidiaries. The ESOPs so granted, shall vest over four anniversaries from the first vesting date, in instalments of 25%, 25%, 25% and 25% respectively. The options vested under each of the slabs can be exercised within a period of four years from the respective vesting date. Accordingly, the Group, during the quarter ended June 30, 2025 quarter ended March 31, 2025, quarter ended June 30, 2024 and year ended on March 31, 2025, has recorded employee benefits expense of ₹ 2.63 crore, ₹ 3.38 crore, ₹ 1.44 crore and ₹ 10.66 crore respectively.
- 5 The Company on February 12, 2025 sold equity shares of Welassure Private Limited, pursuant to which it ceased to be an associate of the Company.

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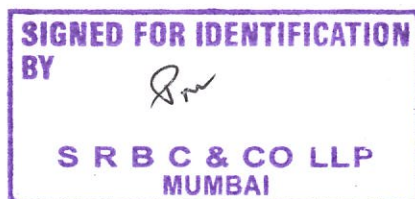
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

6 Relevant information as required pursuant to Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, in respect of Commercial Papers are as follows:

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 7)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
a)	Operating Margin (%) (Profit before tax + Finance cost - Other Income)/ Revenue from operations	6.08%	8.42%	9.65%	8.78%
b)	Net Profit Margin (%) Net Profit after income tax/ Revenue from operations	3.95%	5.02%	7.33%	6.11%
c)	Interest Service Coverage Ratio (in times) (Not annualised) (Profit before tax + Finance cost)/ Finance cost	3.92	3.95	6.84	4.96
d)	Debt Service Coverage Ratio (in times) (Not annualised) Profit after tax + Interest expense + Depreciation and amortisation expense)/ (Long term debt (excluding prepayments) repaid during the period +Interest payments + Lease Payments)	2.87	3.62	4.12	3.73
e)	Bad Debts to Accounts Receivable Ratio (%) Bad Debts/ Average Accounts Receivable	0.11%	-	0.00%	0.00%
f)	Debtors turnover Ratio (in times) (Not annualised) Revenue from operations (excluding government subsidy and export incentives)/ Average Accounts Receivable	1.32	1.56	1.70	6.67
g)	Inventory Turnover Ratio (in times) (Not annualised) Cost of goods sold / Average Inventory	0.56	0.65	0.62	2.67

Sr. No.	Particulars	As at	
		30.06.2025 (unaudited)	31.03.2025 (Audited)
a)	Debt Equity Ratio (in times) Total Debt / Total Equity	0.46	0.50
b)	Current Ratio (in times) Current Assets/ Current Liabilities	1.74	1.68
c)	Current Liability Ratio (in times) Current Liabilities/ Total Liabilities	0.60	0.60
d)	Total debts to total assets Ratio (in times) (Long Term Borrowings+Short Term Borrowings)/ Total Assets	0.23	0.24
e)	Long term debt to working capital (in times) Long term borrowings (including current maturities and excluding lease liabilities)/ (Current Assets-Current Liabilities)	0.44	0.46
f)	Capital Redemption Reserve (₹ in Crores)	165.33	165.33
g)	Net Worth (₹ in Crores) Total Equity - Capital Redemption Reserve - Capital Reserve	4,792.95	4,607.85

7 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year.



Place : Mumbai
Date : July 30, 2025

FOR AND ON BEHALF OF THE BOARD

Dipali Goenka
(MD and CEO)
DIN: 00007199


Welspun Living Limited (Formerly known as Welspun India Limited)

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Welspun Living Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Welspun Living Limited (the 'Company' including Welspun Living Employees Welfare Trust) for the quarter ended June 30, 2025 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the 'Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



S R B C & CO LLP

Chartered Accountants

Welspun Living Limited

Independent Auditor's Review Report on the Quarterly Standalone Financial Results

Page 2 of 2

4. Based on our review conducted as above , nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Jai Prakash Yadav
per Jai Prakash Yadav

Partner

Membership No.: 066943



UDIN: 25066943 BMMJU Y 4490

Mumbai

July 30, 2025

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 7)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Income				
	Revenue from Operations	1,882.93	2,085.98	2,169.86	8,622.45
	Other Income	22.82	2.95	47.80	149.80
	Total Income	1,905.75	2,088.93	2,217.66	8,772.25
2	Expenses				
	Cost of Materials Consumed	1,132.88	1,169.38	1,287.01	4,987.65
	Cost of Services	-	1.84	-	40.46
	Purchases of Stock-in-Trade	37.31	27.15	109.48	268.85
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(11.94)	63.81	(28.82)	45.92
	Employee Benefits Expense (Refer Note 3)	197.91	211.18	203.10	833.66
	Depreciation and Amortisation Expense	64.77	69.38	68.28	277.23
	Other Expenses	361.45	400.26	357.08	1,538.96
	Finance Costs	21.21	32.73	26.65	128.51
	Total Expenses	1,803.59	1,975.73	2,022.78	8,121.24
3	Profit Before Tax (1-2)	102.16	113.20	194.88	651.01
4	Income Tax Expense				
	Current Tax Charge/(Credit)	26.80	36.96	43.12	150.49
	Current Tax Charge/(Credit) related to earlier years	-	-	-	(19.94)
	Deferred Tax Charge/(Credit)	(0.62)	(21.98)	6.61	2.33
	Deferred Tax Charge/(Credit) related to earlier years	-	-	-	11.25
	Total Income Tax Expense	26.18	14.98	49.73	144.13
5	Net Profit for the Period (3-4)	75.98	98.22	145.15	506.88
6	Other Comprehensive Income/ (Loss), Net of Income Tax				
	Items that will not be reclassified to Profit/(Loss) in subsequent period	0.42	(4.76)	0.38	(0.19)
	Items that will be reclassified to Profit/(Loss) in subsequent period	0.02	(0.02)	(1.13)	1.80
	Total Other Comprehensive Income/ (Loss), Net of Income Tax	0.44	(4.78)	(0.75)	1.61
7	Total Comprehensive Income for the Period (5+6)	76.42	93.44	144.40	508.49
8	Paid-up Equity Share Capital (Face value ₹ 1 per share)	95.91	95.91	97.18	95.91
9	Other Equity				3,809.08
10	Earnings Per Share (of ₹ 1 each) (Refer Note 2)				
	(Not annualised)				
	a) Basic (in ₹)	0.80	1.03	1.51	5.31
	b) Diluted (in ₹)	0.80	1.03	1.51	5.30



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Notes :

1. The above standalone financial results for the quarter ended on June 30, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on July 30, 2025. This statement is as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter ended June 30, 2025.
2. The financial results of Welspun Living Employees Welfare Trust (Formerly known as Welspun India Employees Welfare Trust) have been included in the standalone financial results of the Company in accordance with the requirements of Ind AS. Cost of treasury shares of ₹ 25.72 crore for the quarter ended June 30, 2025 and ₹ 74.71 crore for previous periods has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share for the quarter ended June 30, 2025, 35,00,000 number of equity shares and for previous periods 97,68,566 number of equity shares (which are lying with Trust) have been reduced.

During the quarter, the Trust sold 62,68,566 unappropriated shares as required pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and extension of time permitted by SEBI. Gain on sales of shares of ₹ 29.08 crore (Net of tax of ₹ 5.11 crore) has been accounted in general reserve.
3. During the previous year, the Company had granted 45,00,000 stock options ("ESOPs") under Welspun Living Employee Benefit Scheme-2022 ("Scheme") representing an equal number of equity shares of face value of ₹ 1 each of the Company, at an exercise price of ₹ 100 to certain employees and directors of the Company and its subsidiaries. The ESOPs so granted, shall vest over four anniversaries from the first vesting date, in instalments of 25%, 25%, 25% and 25% respectively. The options vested under each of the slabs can be exercised within a period of four years from the respective vesting date. Accordingly, during the quarter ended June 30, 2025, quarter ended March 31, 2025, quarter ended June 30, 2024 and year ended on March 31, 2025 the Company has recorded employee benefits expense of ₹ 1.47 crore, ₹ 1.70 crore, ₹ 0.89 crore and ₹ 6.22 crore respectively.
4. The Company publishes this unaudited standalone financial result along with the unaudited consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the statement of unaudited consolidated financial results.
5. Relevant information as required pursuant to Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, in respect of Commercial Papers are as follows:

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
a)	Operating Margin (%) (Profit before tax + Finance cost - Other Income)/ Revenue from operations	5.34%	6.85%	8.01%	7.30%
b)	Net Profit Margin (%) Profit after tax/ Revenue from operations	4.04%	4.71%	6.69%	5.88%
c)	Interest Service Coverage Ratio (in times) (Not annualised) (Profit before tax + Finance cost)/ Finance cost	5.82	4.46	8.31	6.07
d)	Debt Service Coverage Ratio (in times) (Not annualised) Profit after tax + Interest expense + Depreciation and amortisation expense)/ (Long term debt (excluding prepayments) repaid during the period + Interest payments + Lease payments)	3.24	4.09	4.47	4.18
e)	Bad debts to Accounts Receivable Ratio (%) Bad Debts/ Average Accounts Receivable	0.14%	-	-	-
f)	Debtors turnover Ratio (in times) (Not annualised) Revenue from operations (excluding government subsidy and export incentives)/ Average Accounts Receivable	2.38	2.69	2.97	12.17
g)	Inventory Turnover Ratio (in times) (Not annualised) (Cost of goods sold + Cost of services)/ Average inventory	0.80	0.85	0.85	3.46




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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	As at	
		30.06.2025 (Unaudited)	31.03.2025 (Audited)
a)	Debt Equity Ratio (in times) Total Debt/ Total Equity	0.41	0.42
b)	Current Ratio (in times) Current Assets/ Current Liabilities	1.65	1.63
c)	Current Liability Ratio (in times) Current Liabilities/ Total Liabilities	0.58	0.57
d)	Total debts to total assets Ratio (in times) (Long Term Borrowings+Short Term Borrowings)/ Total Assets	0.22	0.22
e)	Long term debt to working capital (in times) Long term borrowings (including current maturities and excluding lease liabilities)/ (Current Assets-Current Liabilities)	0.47	0.52
f)	Capital Redemption Reserve (₹ in Crores)	52.41	52.41
g)	Net Worth (₹ in Crores) Total Equity - Capital Redemption Reserve - Capital Reserve	3,865.96	3,708.82

6. The Company on February 12, 2025 sold equity shares of Welassure Private Limited, pursuant to which it ceased to be an associate of the Company.
7. The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year.



Place: Mumbai
Date: July 30, 2025

FOR AND ON BEHALF OF THE BOARD


Dipali Goenka
(MD and CEO)
DIN 00007199



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EXTRACT OF STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	(₹ in Crores)		
		Quarter Ended		Year Ended
		30.06.2025 (Unaudited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Total Income	2,289.47	2,588.45	10,697.24
2	Profit before Tax	123.99	253.39	860.18
3	Net Profit for the Period	89.30	185.95	644.02
4	Total Comprehensive Income/(Loss) for the Period [Comprising Profit for the Period (after Tax) and Other Comprehensive Income (after Tax)]	104.40	191.98	654.83
5	Equity Share Capital (Shares of Re. 1 each)	95.91	97.18	95.91
6	Other Equity as shown in the Audited Balance Sheet	-	-	4,725.18
7	Security Premium Accounts as shown in the Audited Balance Sheet	-	-	-
8	Net Worth	4,792.95	4,497.44	4,607.85
9	Paid up Debt Capital/ Outstanding Debt (Listed)	235.00	100.00	-
10	Outstanding Redeemable Preference Shares	-	-	-
11	Debt Equity Ratio (in times)	0.46	0.57	0.50
12	Earnings Per Share (of Re. 1 each) (Not annualised)			
	a) Basic	0.92	1.93	6.70
	b) Diluted	0.92	1.93	6.68
13	Capital Redemption Reserve as shown in the Audited Balance Sheet	-	-	165.33
14	Debenture Redemption Reserve as shown in the Audited Balance Sheet	-	-	-
15	Debt Service Coverage Ratio (in times)	2.87	4.12	3.73
16	Interest Service Coverage Ratio (in times)	3.92	6.84	4.96

Notes :

1 The above is an extract of detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation of 33 and 52 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulation 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and also on company's website www.welspunliving.com.

2 Additional Information on standalone financial results is as follow:

Sr. No.	Particulars	(₹ in Crores)		
		Quarter Ended		Year Ended
		30.06.2025 (Unaudited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Total Income	1,905.75	2,217.66	8,772.25
2	Profit before Tax	102.16	194.88	651.01
3	Net Profit for the Period	75.98	145.15	506.88
4	Total Comprehensive Income for the Period(after Tax)	76.42	144.40	508.49

FOR AND ON BEHALF OF THE BOARD


Dipali Goenka
(MD and CEO)
DIN: 00007199

Place : Mumbai
Date : July 30, 2025



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