

WLL/SEC/2025

May 29, 2025

To

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

**Outcome of the meeting of the Board of Directors of Welspun Living Limited (the Company) held on May 29, 2025.**

Please take note that the Board of Directors of the Company at its meeting held on May 29, 2025 has considered and approved the following businesses:

**A) Audited Financial statements for the quarter and year ended March 31, 2025.**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the audited financial results of the Company, on consolidated as well as standalone basis, for the quarter and year ended March 31, 2025, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today i.e. May 29, 2025.

Further, the Auditors' Reports of the Company on the audited 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) Recommendation of Dividend.**

In continuance to our intimation dated May 26, 2025, it is hereby informed that the Board of Directors of the Company at its meeting held today, May 29, 2025, has recommended Dividend of Rs. 1.70 per equity share of the face value of Re. 1 each at the rate of 170% on the equity shares for the financial year 2024-25, subject to the approval of shareholders at the ensuing Annual General Meeting ("AGM") of the Company.

The Dividend will be paid to the shareholders who are holding equity shares of the Company as on record date i.e June 27, 2025.

**Welspun Living Limited (Formerly known as Welspun India Limited)**

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

T: +91 22 6613 6000 / 2490 8000 | F: +91 22 2490 8020

E-mail: companysecretary\_wil@welspun.com | Website: www.welspunliving.com

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

T: +91 28 3666 1111 | F: +91 28 3627 9010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191. India

T: +91 26 0243 7437 | F: +91 26 0224 37088

Corporate Identity Number: L17110GJ1985PLC033271

**C) Appointment/Re-appointment of the following Auditor(s):**

The Board of Directors has approved the appointment/re-appointment of following Auditor(s), basis the recommendation of the Audit Committee:

- JMJA & Associates LLP, Practising Company Secretaries (ICSI Firm Registration Number: L2016MH9200) as the Secretarial Auditors of the Company, subject to the shareholders' approval at the ensuing Annual General Meeting ("AGM").
- M/s. Kiran J. Mehta & Co., Cost Accountants, as the Cost Auditors, subject to the ratification of remuneration by the shareholders at the ensuing AGM.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder, as amended, is given in **Annexure A** to this letter.

**E) Acquisition of Drape Story Interiors Private Limited.**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company has approved acquisition of 84.28% of equity shares of Drape Story Interiors Private Limited.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder, as amended, is given in **Annexure B** to this letter.

With reference to our letter dated March 26, 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, May 31, 2025.

The above matters have been approved by the Board of Directors of the Company at its meeting held on May 29, 2025 commenced at 11:00 A.M. and the above agendas were approved at 3:15 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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The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder, as amended, is given in Annexure A to this letter.

## Annexure A

### Re-appointment of Secretarial Auditor

reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment of peer reviewed firm, JMJA & Associates LLP, Practising Company Secretaries (ICSI Firm Registration Number: L2016MH9200) as the Secretarial Auditors of the Company
date of appointment/re- appointment/ cessation (as applicable) & term of appointment/re-appointment;	Date of Re-appointment by Board of Directors: May 29, 2025 Term of Re-appointment: Period of five (5) consecutive years from FY 2025-26 till FY 2029-30, subject to the approval of shareholders at the ensuing AGM.
brief profile (in case of appointment);	<p>JMJA &amp; Associates LLP ("JMJA") is a team of young energetic professionals working in the field of Company Law, SEBI, FEMA and other allied Corporate Laws. It is a research based organization growing with an aim to provide right consultancy to the stakeholders for building up a strong Compliance System in a complex and ever-changing regulatory environment with flexibility and reliability.</p> <p>JMJA takes a new-age approach and provides stronger, more efficient services in the Legal and Secretarial field &amp; currently, has a team strength of 25+ qualified and semi qualified Company Secretaries.</p> <p>The firm has head office in Mumbai with Pan-India presence. They are serving the clients across the country.</p>
disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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## Re-appointment of Cost Auditor

reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-Appointment of M/s. Kiran. J Mehta & Associates, Cost Accountants (Firm Registration No. 000025), as the Cost Auditor of the Company
date of appointment/re- appointment/cessation (as applicable) & term of appointment/re-appointment;	Date of Re-appointment by Board of Directors: May 29, 2025 Term of Re-appointment: FY 2025-26 subject to the ratification of the remuneration payable by the shareholders at the ensuing AGM.
brief profile (in case of appointment);	<p>M/s. Kiran J Mehta &amp; Co. is a Partnership Firm of Cost Accountants, working since last more than four decades. It started in the year 1977 as a proprietorship concern by Late Shri Kirankumar J. Mehta.</p> <p>Since the year 1990, it became partnership firm and as on date it is the oldest partnership firm in the Gujarat region since 1990.</p> <p>The firm has several small, medium and large scale and even multinational clients. The firm's expertise is into Cost and Management Accounting areas. The gamut of its assignments include System, Cost Audit, Internal Audit, Stock Valuations, Excise related Valuation etc.</p> <p>The firm has a highly qualified team of Cost Accountants and other Staff members.</p> <p>The firm has its head quarter at Ahmedabad.</p>
disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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## Annexure B

### Acquisition of Drape Story Interiors Private Limited

Name of the target entity, details in brief such as size, turnover etc	Name: Drape Story Interiors Private Limited CIN: U52609MH2018PTC313576 Equity share capital as on date consists of 1,47,544 Equity shares with face value of Rs. 10 each. Turnover as on March 31, 2024 (Audited Financial Statement: Rs. 9.56 crore
whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No
Industry to which the entity being acquired belongs	Manufacturing & Trading of Home Textiles (Drapes, Curtains & Upholstery)
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	The Company has approved acquisition of 84.28% Equity Share capital consisting of 1,24,349 Equity Shares with Face value of Rs. 10 each of Drape Story Interiors Private Limited ("Drape Story") to extend the Category of core Home Textile solutions business for Spaces Brand.
Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
Indicative time period for completion of the acquisition	September 30, 2025
Nature of consideration: whether cash consideration or share swap and details of the same	Acquisition of 84.28% Equity share capital consisting of 1,24,349 Equity Shares with Face value of Rs. 10 each for cash consideration
Cost of acquisition or the price at which the shares are acquired	Acquisition is at fair market value. Cost of acquisition is Rs. 14.57 crore for 84.28% of equity shares of the company at a valuation of Rs. 17.29 crore
Percentage of shareholding acquired/ / control acquired and / or number of shares acquired	84.28% of equity shares of the company

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<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information</p>	<p>Drape Story Interiors Private Limited is incorporated on September 05, 2018, having Corporate Identity Number U52609MH2018PTC313576 and has its registered office at Kothari Warehouse No. 3 Premises Co-Operative Society Ltd, 27 Acre, Kothari Compound, Village Chitalsar Manpada, Near Tikuji-ni-Wadi, Chitalsar Manpada, Thane West, Maharashtra, India, 400607. The Company has a line of business of Manufacturing &amp; Trading of Home Textiles (Drapes, Curtains &amp; Upholstery). The audited revenue of last three years of the Company is as below:  FY 2023-24: Rs. 9.56 crore  FY 2022-23: Rs. 2.68 crore  FY 2021-22: Rs. 0.79 crore</p>
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## Welspun Living Surpasses ₹10,000 Cr Revenue mark in FY25 With strong double digit export growth

**Mumbai, May 29, 2025:** Welspun Living Ltd. (WLL), a global leader in Home Textiles and part of the US\$ 3.6 billion Welspun Group, announced Q4FY25 results today.

### Management Comment:

**Speaking about the performance, Mr. B.K. Goenka, Chairman, Welspun Group, said** “Despite evolving global trade dynamics and tariff uncertainties, Welspun continues to lead with resilience, agility, and innovation—bringing clarity to complexity and turning disruption into opportunity”

*FY25 was a defining year as the company crossed the ₹10,000 crore revenue mark, with consolidated revenues of ₹10,697 crore, grew by 8.9% and a strong 10.8% growth in home textile exports. Our emerging businesses which are future growth engine contribute ~30% of revenues, reinforcing the power of our diversified model. We are equally focused on scaling our domestic consumer business which grew 5.1% in FY25, with the ‘Welspun’ brand reaching deeper into households and ‘SPACES’ evolving into a complete home lifestyle offering. Christy continues to build its reputation as a global luxury brand with focus on profitable growth and enhanced presence in markets beyond UK.*

*Strategically, our ESG leadership has been validated with a score of 83 in the 2024 S&P Global CSA—ranking us 1st in India and 4th globally in the Textile, Apparel & Luxury Goods category—a strong endorsement of our commitment to sustainable value creation.*

### Key Highlights

- Achieved **FY25 Revenue** of ₹ 10,697 cr grew by 8.9% YoY
- **EBITDA** for FY25 at ₹ 1,451 cr at a margin of 13.6%
- **Home Textile Exports Business** surged 10.8% YoY in FY25 with strong **EBITDA margin** of 14.7%
- **The Board has approved acquisition of 84.3% stake in Drape Story** at an investment of ₹14.57 cr
- **Declared 170% Final Dividend for FY25**, of ₹ 1.70 per equity share having nominal value of ₹ 1

### Key Financial highlights of the Quarter (Consolidated):

(₹ Crores)

Financial Summary	Q4FY25	Q4FY24	YoY%	Q3FY25	QoQ%	FY25	FY24	YoY%
Total Income	2,648	2,617	1.2%	2,528	4.8%	10,697	9,825	8.9%
EBITDA	318	400	(20.5%)	319	(0.1%)	1,451	1,515	(4.2%)
EBITDA Margin	12.0%	15.3%	(328 bps)	12.6%	(59 bps)	13.6%	15.4%	(186 bps)
PAT after Minorities	132	146	(9.7%)	121	9.1%	639	681	(6.2%)

Segmental Details	Q4FY25	Q4FY24	YoY%	Q3FY25	QoQ%	FY25	FY24	YoY%
<b>Home Textile:</b>								
Revenue	2,453	2,422	1.3%	2,282	7.5%	9,834	9,063	8.5%
EBITDA	281	364	(22.7%)	286	(1.8%)	1,290	1,383	(6.7%)
EBITDA Margin (%)	11.5%	15.0%	(356 bps)	12.5%	(108 bps)	13.1%	15.3%	(214 bps)
<b>Flooring:</b>								
Revenue	196	213	(8.1%)	216	(9.3%)	889	927	(4.1%)
EBITDA	14	18	(23.8%)	17	(17.8%)	74	77	(3.7%)
EBITDA Margin (%)	7.1%	8.6%	(147 bps)	7.8%	(74 bps)	8.3%	8.3%	4 bps

**■ Total Income:**

- **Total revenue** for Q4 FY25 at ₹ 2,648 cr grew 1.2% YoY & for FY25 at ₹ 10,697 cr grew 8.9% YoY
  - **Textile business revenue** for FY25 at ₹ 9,834 cr grew 8.5%
  - **Flooring business revenue** for FY25 at ₹ 889 cr lower (4.1%)

**■ EBITDA:**

- **Consolidated EBITDA** for Q4FY25 at margin of 12.0% is ₹ 318 cr & for FY25 at margin of 13.6% is ₹ 1,451 cr
  - **Textile Business EBITDA** for Q4FY25 at margin of 11.5% is ₹ 281 cr & for FY25 at margin of 13.1% is ₹ 1,290 cr
  - **Flooring Business EBITDA** for Q4FY25 at margin of 7.1% is ₹ 14 cr & for FY25 at margin of 8.3% is ₹ 74 cr

**■ PAT (after minority):**

- Consolidated PAT for Q4FY25 is ₹ 132 cr & for FY25 is ₹ 639 cr

**■ EPS:**

- ₹ 1.40 in Q4 FY25 vs ₹ 1.52 in Q4 FY24

**Net Debt:**

- Net Debt stood at ₹ 1,603 cr vs. ₹ 1,354 cr as on Mar'24 higher by ₹ 248 cr vs. ₹ 1,658 cr as on Dec'24 Lower by ₹ 56 cr

**Key Business Updates:**

- Our Home Textile Export Business grew by 1.7% YoY in Q4 FY25 and 10.8% in FY25
- Our Global Brands continued to be robust with ~12% share of total revenues in FY25
- Brand 'Welspun' continues to strengthen its leadership position and is the most widely distributed Home Textile brand in the country
- Innovation sales contributed to ~24% of total sales in FY25

**Capex:**

- In Q4FY25, we spent ₹106 cr towards capex, majorly towards Towel project at Anjar. FY25 capital outlay stood at ₹701 cr

**Awards and Accolades:**

- Welspun Living Limited is certified as a Great Place to Work® for the second year in a row and recognized among "2025: India's Best Workplaces in Manufacturing
- Welspun Advanced Textiles won the Gold Award for Export Performance in SRTEPC's Technical Textiles category for Blended Fabrics of Synthetic and Natural Fibres.
- Welspun Living earned the Platinum Vision Award at the LACP Annual Report Competition
- Welspun Living Limited, Telangana, received the prestigious Diamond Award for excellence in health and safety practices in the textiles sector

### 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](http://www.welspunliving.com) or contact:**

**Mr. Sanjay Gupta ([sanjay\\_gupta1 @welspun.com](mailto:sanjay_gupta1@welspun.com)) / Mr. Salil Bawa ([salil\\_Bawa @welspun.com](mailto: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.*



**Q4 FY25 Investor / Analyst conference call:**

Conference call with the management to discuss the company's  
**Q4 FY25 Financial Results on Thursday, 29<sup>th</sup> May 2025 at 4:30 PMIST**

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**Date: 29<sup>th</sup> May, 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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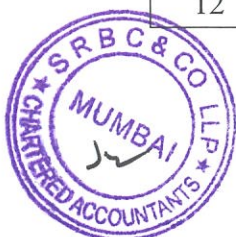
**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To****The Board of Directors of****Welspun Living Limited (Formerly known as "Welspun India Limited")****Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Welspun Living Limited (Formerly known as "Welspun India Limited") ("Holding Company" including Welspun Living Employees Welfare Trust) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and associate, the Statement:

- i. includes the results of the following entities;

Sr.no.	Name of the Entity	Relationship
1	Welspun Living Limited (formerly known as Welspun India Limited)	Holding company
2	Welspun Global Brands Limited	Subsidiary
3	Welspun Captive Power Generation Limited	Subsidiary
4	Welspun Anjar SEZ Limited	Subsidiary
5	Welspun Nexgen Inc	Subsidiary
6	Welspun Advanced Materials (India) Limited (name changed to Welspun Home Solutions Limited w.e.f May 28, 2025)	Subsidiary
7	Welspun Home Textiles Limited (Incorporated on June 6, 2024)	Subsidiary
8	Welspun USA Inc.	Step down Subsidiary
9	Welspun Mauritius Enterprises Limited	Step down Subsidiary
10	Novelty Home Textiles SA de CV	Step down Subsidiary
11	Welspun Holdings Private Limited	Step down Subsidiary
12	Welspun Home Textiles UK Limited	Step down Subsidiary



Welspun Living Limited (formerly known as Welspun India Limited)

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results

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Sr.no.	Name of the Entity	Relationship
13	CHT Holdings Limited	Step down Subsidiary
14	Christy Home Textiles Limited	Step down Subsidiary
15	Welspun UK Limited	Step down Subsidiary
16	Christy 2004 Limited	Step down Subsidiary
17	Christy Welspun GmbH	Step down Subsidiary
18	Christy Home Inc (Incorporated on September 16, 2024)	Step down Subsidiary
19	Christy UK Limited	Step down Subsidiary
20	ER Kingsley (Textiles) Limited	Step down Subsidiary
21	TILT Innovation Inc., USA (dissolved on October 21, 2024)	Step down Subsidiary
22	TMG (Americas) LLC	Step down Subsidiary
23	Welspun Home Solutions Limited (Amalgamated with a subsidiary of Holding Company with effect from April 1, 2024)	Step down Subsidiary
24	Christy Lifestyle LLC (dissolved on August 9, 2024)	Step down Subsidiary
25	Welassure Private Limited (Ceases to be as associate w.e.f from February 12, 2025)	Associate
26	Welspun Living Employees Welfare Trust (formerly known as Welspun India Employees Welfare Trust)	Employee Welfare Trust

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





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Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results

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### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of their respective companies.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





Welspun Living Limited (formerly known as Welspun India Limited)

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





Welspun Living Limited (formerly known as Welspun India Limited)

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results

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### Other Matter

- The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:
  - Welspun Living Employees Welfare Trust whose audited financial statement include total assets of Rs. 74.87 crores as at March 31, 2025 and total revenues of Rs. Nil and Rs. 0.10 crore, total net (loss)/profit after tax of Rs. (0.03) crore and Rs. 0.04 crore and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended and for the year ended on that date respectively, and net cash inflows of Rs. 0.10 crore for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.
  - 9 subsidiaries, whose financial statements include total assets of Rs 607.05 crores as at March 31, 2025, total revenues of Rs 89.20 crores and Rs 340.92 crores, total net (loss)/profit after tax of Rs. (1.03) crores and Rs. 11.87 crores, total comprehensive income of Rs. 0.67 crore and Rs. 14.59 crores, for the quarter and the year ended on that date respectively, and net cash outflow of Rs. 5.63 crores for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.
  - An associate, whose financial statements include Group's share of net profit of Rs. 0.44 crore and Rs. 1.07 crores and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter and for the year ended March 31, 2025 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, trust and associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.



Welspun Living Limited (formerly known as Welspun India Limited)

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results

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The accompanying Statement includes unaudited financial results/statements and other unaudited financial information in respect of:

- 5 subsidiaries, whose financial results/statements and other financial information reflect total assets of Rs 65.05 crores as at March 31, 2025, and total revenues of Nil and Nil, total net loss after tax of Rs. 0.09 crores and Rs. 0.35 crores, total comprehensive loss of Rs. 0.12 crores and Rs. 0.35 crores, for the quarter and the year ended on that date respectively and net cash outflow of Rs. 0.04 crores for the year ended March 31, 2025, whose financial results /statements and other financial information have not been audited by their auditor.


These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements/ financial information/financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information/financial results are not material to the Group. Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Management.

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

  
per Jai Prakash Yadav  
Partner  
Membership No.: 066943



UDIN: 25066943BMMJTV9338

Place: Mumbai

Date: May 29, 2025



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2025 (Audited) (Refer Note 12)	31.12.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note 12)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	<b>Income</b>					
	Revenue from Operations	2,645.90	2,489.61	2,575.24	10,545.09	9,679.24
	Other Income [Refer Note 2]	2.26	38.08	41.48	152.15	145.83
	<b>Total Income</b>	<b>2,648.16</b>	<b>2,527.69</b>	<b>2,616.72</b>	<b>10,697.24</b>	<b>9,825.07</b>
2	<b>Expenses</b>					
	Cost of Materials Consumed	1,278.57	1,200.59	1,127.72	5,295.90	4,994.42
	Purchases of Stock-in-Trade	26.14	107.32	106.49	411.34	273.61
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	96.50	13.52	145.23	(31.70)	(158.15)
	Employee Benefits Expense [Refer Note 6]	291.88	285.27	275.83	1,151.53	1,027.40
	Depreciation and Amortisation Expense	92.84	98.23	96.23	373.39	394.49
	Other Expenses [Refer Note 2]	636.99	602.46	561.32	2,419.52	2,173.05
	Finance Costs	56.91	62.33	51.81	217.47	153.41
	<b>Total Expenses</b>	<b>2,479.83</b>	<b>2,369.72</b>	<b>2,364.63</b>	<b>9,837.45</b>	<b>8,858.23</b>
3	<b>Profit before Share of Associate's Net Profit/(Loss) and Tax (1-2)</b>	<b>168.33</b>	<b>157.97</b>	<b>252.09</b>	<b>859.79</b>	<b>966.84</b>
4	Share of Associate's Net Profit/(Loss) [Refer Note 9]	(0.24)	0.41	0.05	0.39	0.11
5	<b>Profit Before Tax (3+4)</b>	<b>168.09</b>	<b>158.38</b>	<b>252.14</b>	<b>860.18</b>	<b>966.95</b>
6	<b>Income Tax Expense</b>					
	Current Tax Charge/(Credit) [Refer Note 5]	50.33	19.08	(81.31)	191.49	109.60
	Current Tax Charge/(Credit) related to earlier years	-	(20.69)	-	(20.69)	11.96
	Deferred Tax Charge/(Credit) [Refer Note 5]	(15.04)	25.39	202.90	33.63	182.22
	Deferred Tax Charge/(Credit) related to earlier years	-	11.73	-	11.73	(9.57)
	<b>Total Income Tax Expense</b>	<b>35.29</b>	<b>35.51</b>	<b>121.59</b>	<b>216.16</b>	<b>294.21</b>
7	Net Profit for the Period (5-6)	132.80	122.87	130.55	644.02	672.74
8	<b>Other Comprehensive Income/(Loss), Net of Income Tax</b>					
	A. Items that will not be reclassified to Profit/(Loss) in subsequent period	(5.82)	0.74	(13.50)	(1.30)	(13.24)
	B. Items that will be reclassified to Profit/(Loss) in subsequent period	34.37	(24.38)	1.17	12.11	8.96
	<b>Total Other Comprehensive Income/(Loss), Net of Income Tax</b>	<b>28.55</b>	<b>(23.64)</b>	<b>(12.33)</b>	<b>10.81</b>	<b>(4.28)</b>
9	<b>Total Comprehensive Income /(Loss) for the Period (Including Non-Controlling Interest)(7+8)</b>	<b>161.35</b>	<b>99.23</b>	<b>118.22</b>	<b>654.83</b>	<b>668.46</b>
10	<b>Net Profit attributable to:</b>					
	- Owners	131.82	120.83	146.00	639.16	681.10
	- Non-Controlling Interest	0.98	2.04	(15.45)	4.86	(8.36)
11	<b>Other Comprehensive Income/(Loss) attributable to:</b>					
	- Owners	27.88	(23.13)	(12.38)	10.69	(4.45)
	- Non-Controlling Interest	0.67	(0.51)	0.05	0.12	0.17
12	<b>Total Comprehensive Income/(Loss) attributable to:</b>					
	- Owners	159.70	97.70	133.62	649.85	676.65
	- Non-Controlling Interest	1.65	1.53	(15.40)	4.98	(8.19)
13	Paid-up Equity Share Capital (Face value ₹ 1 per share) [Refer Note 7]	95.91	95.91	97.18	95.91	97.18
14	Other Equity				4,725.18	4,418.63
15	Earnings Per Share (of ₹ 1 each) (Not Annualised) [Refer Note 3 & 7]					
	a) Basic (in ₹)	1.40	1.27	1.52	6.70	7.06
	b) Diluted (in ₹)	1.39	1.27	1.52	6.68	7.06

**SIGNED FOR IDENTIFICATION  
BY**



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



**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

T: +91 28 3666 1111 | F: +91 28 3627 9010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, India

T: +91 26 0243 7437 | F: +91 26 0224 37088

Corporate Identity Number: L17110GJ1985PLC033271

## AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2025 (Audited) (Refer Note 12)	31.12.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note 12)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	<b>Segment Revenue</b>					
	a) Home Textiles	2,452.56	2,281.79	2,421.74	9,834.44	9,063.04
	b) Flooring	195.76	215.73	212.90	889.08	926.90
	<b>Total</b>	<b>2,648.32</b>	<b>2,497.52</b>	<b>2,634.64</b>	<b>10,723.52</b>	<b>9,989.94</b>
	Less : Inter Segment Revenue	2.42	7.91	59.40	178.43	310.70
	<b>Income from Operation</b>	<b>2,645.90</b>	<b>2,489.61</b>	<b>2,575.24</b>	<b>10,545.09</b>	<b>9,679.24</b>
	<b>Profit before Interest, Depreciation, Share of Associate's Net Profit/(Loss) and Tax</b>					
	a) Home Textiles	281.31	286.36	364.03	1,290.29	1,382.69
	b) Flooring	13.87	16.88	18.21	73.76	76.56
	<b>Total Segment Profit before Interest, Depreciation, Share of Associate's Net Profit/(Loss) and Tax</b>	<b>295.18</b>	<b>303.24</b>	<b>382.24</b>	<b>1,364.05</b>	<b>1,459.25</b>
	Add : Un-allocable Income net of Un-allocable Expenses	22.90	15.29	17.89	86.60	55.49
	<b>Profit before Interest, Depreciation, Share of Associate's Net Profit/(Loss) and Tax</b>	<b>318.08</b>	<b>318.53</b>	<b>400.13</b>	<b>1,450.65</b>	<b>1,514.74</b>
3	<b>Profit before Tax</b>					
	a) Home Textiles	159.84	160.68	246.67	813.27	932.83
	b) Flooring	(14.65)	(17.59)	(12.42)	(39.69)	(21.37)
	<b>Total Segment Profit before Tax</b>	<b>145.19</b>	<b>143.09</b>	<b>234.25</b>	<b>773.58</b>	<b>911.46</b>
	Add : Un-allocable Income net of Un-allocable Expenses	22.90	15.29	17.89	86.60	55.49
	<b>Profit before Tax</b>	<b>168.09</b>	<b>158.38</b>	<b>252.14</b>	<b>860.18</b>	<b>966.95</b>
4	<b>Segment Assets</b>					
	a) Home Textiles	7,611.52	7,318.07	6,644.22	7,611.52	6,644.22
	b) Flooring	1,842.13	1,893.21	1,704.26	1,842.13	1,704.26
	c) Unallocated	853.42	1,143.59	1,201.56	853.42	1,201.56
	<b>Total Assets</b>	<b>10,307.07</b>	<b>10,354.87</b>	<b>9,550.04</b>	<b>10,307.07</b>	<b>9,550.04</b>
5	<b>Segment Liabilities</b>					
	a) Home Textiles	3,691.20	3,744.99	3,103.22	3,691.20	3,103.22
	b) Flooring	943.42	1,085.63	1,106.80	943.42	1,106.80
	c) Unallocated	751.79	768.22	726.90	751.79	726.90
	<b>Total Liabilities</b>	<b>5,386.41</b>	<b>5,598.84</b>	<b>4,936.92</b>	<b>5,386.41</b>	<b>4,936.92</b>

**SIGNED FOR IDENTIFICATION  
BY**

*[Signature]*

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

*[Signature]*


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Corporate Identity Number: L17110GJ1985PLC033271



STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	As at	
		31.03.2025 (Audited)	31.03.2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	Property, Plant and Equipment	3,532.93	3,511.97
	Capital Work-in-Progress	374.65	46.77
	Goodwill on Consolidation	191.55	188.17
	Other Intangible Assets	27.12	11.75
	Right-of-use Assets	270.62	101.10
	Intangible Assets under Development	5.66	2.06
	Financial Assets		
	- Investments	10.70	7.57
	- Loans	0.78	0.38
	- Other Financial Assets	290.21	201.25
	Non-current Tax Assets	53.59	52.69
	Deferred Tax Assets	39.75	65.02
	Other Non-Current Assets	40.92	44.42
	<b>Total Non-Current Assets</b>	<b>4,838.48</b>	<b>4,233.15</b>
2	<b>Current Assets</b>		
	Inventories	2,183.37	2,071.79
	Financial Assets		
	- Investments	559.29	908.79
	- Trade Receivables	1,644.93	1,254.70
	- Cash & Cash Equivalents	283.57	200.83
	- Bank Balances other than Cash and Cash Equivalents above	22.74	53.98
	- Loans	0.54	1.68
	- Other Financial Assets	457.27	430.27
	Current Tax Assets	8.28	3.38
	Other Current Assets	308.60	391.47
	<b>Total Current Assets</b>	<b>5,468.59</b>	<b>5,316.89</b>
	<b>Total Assets</b>	<b>10,307.07</b>	<b>9,550.04</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity Share Capital [Refer Note 4 & 7]	95.91	97.18
	Other Equity [Refer Note 3, 4 & 7]	4,725.18	4,418.63
	<b>Equity attributable to owners of Welspun Living Limited (Formerly known as Welspun India Limited)</b>	<b>4,821.09</b>	<b>4,515.81</b>
	Non-Controlling Interest	99.57	97.31
	<b>Total Equity</b>	<b>4,920.66</b>	<b>4,613.12</b>
2	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	- Borrowings	879.42	832.71
	- Lease Liabilities	267.92	83.44
	- Other Financial Liabilities	11.10	9.99
	Non-Current Tax Liabilities	223.25	223.65
	Provisions	0.32	0.32
	Deferred Tax Liabilities	454.00	435.48
	Other Non-Current Liabilities	297.54	255.24
	<b>Total Non-Current Liabilities</b>	<b>2,133.55</b>	<b>1,840.83</b>
3	<b>Current Liabilities</b>		
	Financial Liabilities		
	- Borrowings	1,589.20	1,687.80
	- Lease Liabilities	25.46	28.29
	- Trade Payables		
	(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	80.27	93.11
	(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,042.64	815.71
	- Other Financial Liabilities	81.98	53.66
	Employee Benefit Obligations	260.80	227.58
	Current Tax Liabilities	74.54	67.77
	Other Current Liabilities	97.97	122.17
	<b>Total Current Liabilities</b>	<b>3,252.86</b>	<b>3,096.09</b>
	<b>Total Liabilities</b>	<b>5,386.41</b>	<b>4,936.92</b>
	<b>Total Equity and Liabilities</b>	<b>10,307.07</b>	<b>9,550.04</b>

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## AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

		(₹ in Crores)	
Sr. No.	Particulars (Refer Notes Below)	Year Ended 31.03.2025 (Audited)	Year Ended 31.03.2024 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before Tax	860.18	966.95
	Adjustments to Reconcile Profit before Tax to Net Cash Flows:		
	Depreciation and Amortisation Expense	373.39	394.49
	Income from Government Grants	(230.67)	(312.44)
	Employee Share-Based Payment Expense	10.66	2.70
	Unrealised Foreign Exchange Differences (Net)	0.94	3.60
	Loss/ (Gain) on Disposal of Property, Plant and Equipment	0.66	(0.92)
	Gain on Sale of Investments	(2.43)	-
	Unwinding of Discount on Security Deposits	(40.42)	(10.83)
	Net Gain on Financial Assets Measured at Fair Value through Profit or Loss	(27.07)	(7.32)
	Liabilities Written Back	(6.80)	(0.26)
	Provision / Written off for Doubtful Debts/ Advances (Net)	6.67	3.68
	Share of Associate's Net Loss / (Profit)	(0.39)	(0.11)
	Interest Income Classified as Investing Cash Flows	(57.09)	(47.89)
	Finance Costs	217.47	153.41
		<b>244.92</b>	<b>178.11</b>
	<b>Operating Profit before Working Capital Changes</b>	<b>1,105.10</b>	<b>1,145.06</b>
	<b>Adjustments for Changes in Working Capital :</b>		
	(Increase) / Decrease in Trade Receivables	(383.97)	(294.09)
	Increase / (Decrease) in Trade Payables	221.59	39.30
	Increase / (Decrease) in Employee Benefit Obligations	26.43	63.45
	Increase / (Decrease) in Other Current Liabilities	2.49	(11.76)
	Increase / (Decrease) in Non-Current Liabilities	1.11	0.96
	(Increase) / Decrease in Inventories	(111.58)	(101.96)
	(Increase) / Decrease in Other Financial Assets	(85.39)	(141.85)
	(Increase) / Decrease in Other Non-Current Assets	(0.44)	(6.20)
	(Increase) / Decrease in Other Current Assets	82.87	(48.59)
		<b>(246.89)</b>	<b>(500.74)</b>
	<b>Cash Flow Generated from Operations</b>	<b>858.21</b>	<b>644.32</b>
	Taxes Paid (Net of Refunds)	(170.23)	(111.48)
	<b>Net Cash Flow from Operating Activities</b>	<b>687.98</b>	<b>532.84</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment, Capital Work-in-Progress and Intangible Assets	(712.70)	(275.42)
	Sale of Property, Plant and Equipment	17.38	16.19
	Receipt of Government Grant	280.45	290.93
	Maturity / (Investment) in Fixed Deposit and Margin Money (Net)	33.12	(21.66)
	Sales/ (Purchase) of Investment (Net)	380.02	(266.42)
	Interest Received	59.05	47.17
	<b>Net Cash Flow from/(used) in Investing Activities</b>	<b>57.32</b>	<b>(209.21)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	(Repayment of) / Proceeds from Long Term Borrowings (Net)	53.09	(162.39)
	(Repayment of) / Proceeds from Short Term Borrowings (Net)	(111.27)	332.27
	Payment of Principal portion of Lease Liabilities	(28.39)	(31.40)
	Dividend Paid to Owners of Welspun Living Limited	(9.62)	(9.62)
	Dividend Paid to Minority Shareholder	(2.72)	(2.72)
	Buy Back of Equity Shares including Transaction Cost	(345.55)	(241.73)
	Finance Costs Paid	(218.68)	(152.97)
	<b>Net Cash Flow used in Financing Activities</b>	<b>(663.14)</b>	<b>(268.56)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>82.16</b>	<b>55.07</b>
	Cash and Cash Equivalents at the Beginning of the Period	200.83	146.12
	Effects of Exchange Rate Changes on Cash and Cash Equivalents	0.58	(0.36)
	Cash and Cash Equivalents at the end of the Period	283.57	200.83
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>82.16</b>	<b>55.07</b>

**SIGNED FOR IDENTIFICATION  
BY**



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



**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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Corporate Identity Number: L17110GJ1985PLC033271



**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

**Notes :**

- 1 The above consolidated financial results for the quarter ended and year ended on March 31, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on May 29, 2025. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have audited the above financial results for the quarter and year ended March 31, 2025.
- 2 Other Expenses for the quarter ended March 31, 2025, quarter ended December 31, 2024 and year ended March 31, 2025 includes exchange loss of ₹ 5.85 crore, ₹ 8.01 crore and ₹ 10.79 crore respectively and Other income for the quarter ended March 31, 2024 and year ended March 31, 2024, includes exchange gain of ₹ 3.55 crore and ₹ 6.35 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 ₹ 74.71 crore has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share in the current and previous periods, 97,68,566 number of equity shares (which are lying with Trust) have been reduced.  
  
The Trust is holding 56,68,566 unappropriated shares which were required to be disposed off pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 by or before March 31, 2025. The Company has applied to SEBI seeking extension of date of disposal of such shares and is awaiting further directions from SEBI.
- 4 The Board of Directors of the Company, at its meeting held on July 31, 2023, had approved the Scheme of Amalgamation under section 230 to 232 of the Companies Act, 2013 providing for amalgamation of Anjar integrated Textile Park Developers Private Limited, Anjar Terry Towels Limited, Besa Developers and infrastructure Private Limited, Welspun Zucchi Textiles Limited and Welspun Flooring Limited, wholly owned subsidiaries of the Company with the Company with effect from appointed date of April 01, 2023.  
  
The Hon'ble National Company Law Tribunal, Hyderabad Bench vide order dated March 12, 2024, and the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide order dated April 09, 2024, had sanctioned the said Scheme of Amalgamation. Accordingly, the said Scheme of Amalgamation had become effective from the date of order of the Hon'ble National Company Law Tribunal, Ahmedabad Bench.  
  
Amalgamation being a business combination under common control was accounted as per the "Pooling of interest method" as prescribed in Appendix C of Ind AS 103: Business combinations. The scheme was given effect to in the previous year and had no impact on consolidated financial result of the group since the scheme of amalgamation was between the parent Company and wholly owned subsidiaries.
- 5 Pursuant to the above merger, during the year ended March 31, 2024, the Company reassessed the tax computation and determined that the tax losses of Welspun Flooring Limited is available for utilisation to offset the tax charge of the Company resulting in reversal of provision for tax of ₹ 115.52 crore.  
  
Further, the Company reassessed the recoverable amount of Deferred tax assets on account of Minimum Alternate Tax (MAT) of the subsidiary, and accounted a deferred tax charge of ₹ 60.00 crore during the year ended March 31, 2024.
- 6 During the quarter ended June 30, 2024, the Group has 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 March 31, 2025, quarter ended December 31, 2024 and year ended on March 31, 2025, has recorded employee benefits expense of ₹ 3.38 crore, ₹ 2.91 crore and ₹ 10.66 crore respectively.
- 7 During the quarter ended September 30, 2024, the Company completed an offer for buy-back of fully paid-up equity shares of ₹ 1 each of the Company, at a price ₹ 220 per equity share (maximum buy-back price) and for an amount of ₹ 278.44 crore (maximum buy-back size) by way of tender offer in accordance with the provisions contained in the SEBI (Buy-back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder. The tendering period for the buy back offer commenced on August 09, 2024 and ended on August 16, 2024. The Company bought back 1,26,55,970 equity shares at a price of ₹ 220 per equity share and total amount utilised in buy-back was ₹ 278.43 crore. The settlement of bids by the Clearing Corporation on the stock exchange was completed on August 23, 2024. Accordingly, equity share capital has reduced by Rs.1.27 crore and the premium on buy-back, its related expenses and tax on buy-back of ₹277.16 crores, ₹ 2.55 crores and ₹ 64.57 crores respectively have been adjusted against retained earnings.
- 8 Christy Lifestyle LLC and TILT Innovations Inc., step-down subsidiaries of the Company, have been dissolved on August 9, 2024 and October 21, 2024 respectively.
- 9 During the year, 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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025****Notes :**

- 10 During the quarter, The Company sold 100% equity shares of Welspun Home Solutions Limited, a wholly owned subsidiary of the Company to Welspun Advanced Materials (India) Limited, a wholly owned subsidiary of the Company. As a result, Welspun Home Solutions Limited ceased to be a wholly owned subsidiary of the Company and became a stepdown wholly owned subsidiary of the Company. This was done with an objective of simplifying holding structure of the Company's manufacturing entities.
- 11 The Board of Directors of Welspun Home Solutions Limited ("WHSL") and the Board of Directors of Welspun Advanced Materials (India) Limited ("WAMIL"), wholly owned subsidiaries of the Company at their meeting held on December 05, 2024, had approved the Scheme of Amalgamation of WHSL with WAMIL (the "Scheme") under Sections 230 - 232 of the Companies Act, 2013 and other applicable regulatory requirements with appointed date of April 1, 2024.
- The Hon'ble National Company Law Tribunal, Hyderabad Bench vide order dated May 08, 2025, and the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide order dated April 25, 2025, had sanctioned the said Scheme of Amalgamation. Accordingly, the said Scheme of Amalgamation had become effective from the date of order of the Hon'ble National Company Law Tribunal, Hyderabad Bench. The aforesaid Scheme has no impact on consolidated financial results of the group.
- 12 The figures for the quarter ended March 31, 2025 and March 31, 2024 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 current/ previous financial year.
- 13 The Board of Directors at their meeting held on May 29, 2025 has recommended to pay Final Dividend of ₹ 1.70 per equity share having nominal value of Re.1/- for the year ended March 31, 2025. The payment is subject to approval of the shareholders in the coming Annual General Meeting.

**FOR AND ON BEHALF OF THE BOARD**

Place : Mumbai  
Date : May 29, 2025

  
Dipali Goenka  
(MD and CEO )  
DIN: 00007199

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Welspun Living Limited (formerly known as "Welspun India Limited")

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Welspun Living Limited (formerly known as Welspun India Limited) (the "Company" including Welspun Living Employees Welfare Trust (formerly known as Welspun India Employees Welfare Trust)) for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate audited financial statements the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.



Welspun Living Limited (formerly known as Welspun India Limited)

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results

Page 2 of 4

### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





Welspun Living Limited (formerly known as Welspun India Limited)

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results

Page 3 of 4

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

- The accompanying Statement of quarterly and year to date standalone financial results include the audited financial results in respect of a Trust whose annual financial statements reflect total assets of Rs. 74.87 crores as at March 31, 2025 and total revenues of Rs. Nil and Rs. 0.10 crore, total net (loss)/profit after tax of Rs. (0.03) crore and Rs. 0.04 crore and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended and for the year ended on that date respectively, and net cash inflows of Rs. 0.10 crore for the year ended March 31, 2025, as considered in the Statement which have been audited by other auditors.



# SRBC & CO LLP

Chartered Accountants

Welspun Living Limited (formerly known as Welspun India Limited)

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results

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The reports of such other auditors on annual financial statements of the Trust have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Trust, is based solely on the report of such other auditors. Our opinion on the Statement is not modified in respect of the above matter.

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

*Jai Prakash Yadav*

per Jai Prakash Yadav

Partner

Membership No.: 066943



UDIN: 25066943BMMJTW4043

Place: Mumbai

Date: May 29, 2025



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Crores)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2025 (Audited) (Refer Note 11)	31.12.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note 11)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	<b>Income</b>					
	Revenue from Operations	2,085.98	1,970.34	2,055.78	8,622.45	8,084.83
	Other Income	2.95	30.47	42.22	149.80	151.89
	<b>Total Income</b>	<b>2,088.93</b>	<b>2,000.81</b>	<b>2,098.00</b>	<b>8,772.25</b>	<b>8,236.72</b>
2	<b>Expenses</b>					
	Cost of Materials Consumed	1,169.38	1,132.48	1,092.80	4,987.65	4,773.38
	Cost of Services	1.84	18.20	-	40.46	-
	Purchases of Stock-in-Trade	27.15	31.43	74.26	268.85	302.88
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	63.81	15.61	87.62	45.92	(207.58)
	Employee Benefits Expense (Refer Note 6)	211.18	202.53	202.78	833.66	740.36
	Depreciation and Amortisation Expense	69.38	73.99	71.39	277.23	294.50
	Other Expenses	400.26	381.40	352.72	1,538.96	1,463.71
	Finance Costs	32.73	38.14	33.70	128.51	90.00
	<b>Total Expenses</b>	<b>1,975.73</b>	<b>1,893.78</b>	<b>1,915.27</b>	<b>8,121.24</b>	<b>7,457.25</b>
3	<b>Profit Before Tax (1-2)</b>	<b>113.20</b>	<b>107.03</b>	<b>182.73</b>	<b>651.01</b>	<b>779.47</b>
4	<b>Income Tax Expense</b>					
	Current Tax Charge/(Credit)	36.96	18.19	(95.29)	150.49	56.85
	Current Tax Charge/(Credit) related to earlier years	-	(19.94)	-	(19.94)	10.19
	Deferred Tax Charge/(Credit)	(21.98)	9.71	131.46	2.33	124.40
	Deferred Tax Charge/(Credit) related to earlier years	-	11.25	-	11.25	(7.91)
	<b>Total Income Tax Expense</b>	<b>14.98</b>	<b>19.21</b>	<b>36.17</b>	<b>144.13</b>	<b>183.53</b>
5	<b>Net Profit for the Period (3-4)</b>	<b>98.22</b>	<b>87.82</b>	<b>146.56</b>	<b>506.88</b>	<b>595.94</b>
6	<b>Other Comprehensive Income/ (Loss), Net of Income Tax</b>					
	Items that will not be reclassified to Profit/(Loss) in subsequent period	(4.76)	0.74	(12.31)	(0.19)	(12.05)
	Items that will be reclassified to Profit/(Loss) in subsequent period	(0.02)	(0.16)	(1.82)	1.80	(1.82)
7	<b>Total Comprehensive Income for the Period (5+6)</b>	<b>93.44</b>	<b>88.40</b>	<b>132.43</b>	<b>508.49</b>	<b>582.07</b>
8	Paid-up Equity Share Capital (Face value ₹ 1 per share)	95.91	95.91	97.18	95.91	97.18
9	Other Equity				3,809.08	3,643.85
10	Earnings Per Share (of ₹ 1 each) (Refer Note 2 & 3) (Not annualised)					
	a) Basic (in ₹)	1.03	0.92	1.52	5.31	6.18
	b) Diluted (in ₹)	1.03	0.92	1.52	5.30	6.18

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## STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(₹ in Crores)

Sr. No.	Particulars	As at	
		31.03.2025 (Audited)	31.03.2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,774.06	2,788.95
	(b) Capital work-in-progress	93.87	43.78
	(c) Intangible assets	26.55	11.12
	(d) Right-of-use assets	33.23	33.20
	(e) Intangible assets under development	5.25	1.96
	(f) Equity investment in subsidiaries	665.55	665.85
	(g) Financial Assets		
	(i) Investments	285.47	203.69
	(ii) Loans	0.12	0.02
	(iii) Other financial assets	204.20	101.36
	(h) Non-current tax assets	52.23	52.23
	(i) Other non-current assets	22.89	28.46
	<b>Total Non-current assets</b>	<b>4,163.42</b>	<b>3,930.62</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,534.76	1,552.72
	(b) Financial Assets		
	(i) Investments	343.93	697.80
	(ii) Trade receivables	751.37	631.62
	(iii) Cash and cash equivalents	177.99	96.49
	(iv) Bank balances other than cash and cash equivalents above	5.05	37.33
	(v) Loans	20.41	8.08
	(vi) Other financial assets	418.92	448.45
	(c) Other current assets	92.47	112.29
	<b>Total current assets</b>	<b>3,344.90</b>	<b>3,584.78</b>
	<b>TOTAL ASSETS</b>	<b>7,508.32</b>	<b>7,515.40</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share capital (Refer Note 3 & 4)	95.91	97.18
	Other equity (Refer Note 2, 3 & 4)	3,809.08	3,643.85
	<b>Total Equity</b>	<b>3,904.99</b>	<b>3,741.03</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	563.18	656.20
	(ii) Lease liabilities	29.93	27.89
	(b) Non-current tax liabilities	220.08	220.08
	(c) Deferred tax liabilities (Net)	448.69	435.84
	(d) Other non-current liabilities	288.67	245.41
	<b>Total Non-current liabilities</b>	<b>1,550.55</b>	<b>1,585.42</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,079.28	1,273.94
	(ii) Lease liabilities	5.70	6.77
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	71.50	73.72
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	527.48	432.63
	(iv) Other financial liabilities	66.27	55.17
	(b) Current tax liabilities	62.37	60.11
	(c) Employee benefit obligations	197.50	168.32
	(d) Other current liabilities	42.68	118.29
	<b>Total Current liabilities</b>	<b>2,052.78</b>	<b>2,188.95</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,508.32</b>	<b>7,515.40</b>

## Welspun Living Limited (Formerly known as Welspun India Limited)

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E-mail: companysecretary\_wil@welspun.com | Website: www.welspunliving.com

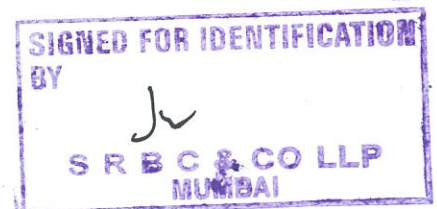
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Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, India

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Corporate Identity Number: L17110GJ1985PLC033271





**STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025**

(₹ in Crores)

Sr. No.	Particulars	Year Ended	Year Ended
		March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax	651.01	779.47
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expenses	277.23	294.50
	Income from government grants	(207.26)	(277.21)
	Unrealised foreign exchange differences (Net)	7.18	2.19
	Gain on disposal of property, plant and equipment	(0.51)	(2.26)
	Net gain on financial assets measured at fair value through profit or loss	(21.99)	(5.54)
	Unwinding of discount on government subsidy/security deposits	(30.05)	(7.61)
	Employee share-based payment expense	6.22	1.95
	Gain on sale of investments (net)	(2.58)	-
	Dividend income classified as investing cash flows	(9.10)	(9.10)
	Liabilities/ provisions written back	(6.17)	-
	Provision for doubtful debts/ advances written back	(0.20)	(0.29)
	Provision/ write off of doubtful debts / advances	0.32	0.44
	Corporate guarantee commission	(2.25)	(1.46)
	Interest income classified as investing cash flows	(57.02)	(47.82)
	Finance costs	128.51	90.00
		<b>82.33</b>	<b>37.79</b>
	<b>Operating Profit Before Working Capital Changes</b>	<b>733.34</b>	<b>817.26</b>
	<b>Adjustments for changes in working capital :</b>		
	Decrease/ (increase) in trade receivables	(119.99)	17.99
	Increase/ (decrease) in trade payables	98.43	(243.72)
	Increase/ (decrease) in employee benefit obligations	23.90	53.69
	Increase/ (decrease) in other current liabilities	(58.18)	82.57
	Decrease/ (increase) in inventories	17.96	(148.76)
	Decrease/ (increase) in other financial assets	(56.97)	(117.29)
	Decrease/ (increase) in other non-current assets	0.02	0.19
	Decrease/ (increase) in other current assets	19.92	(16.16)
		<b>(74.91)</b>	<b>(371.49)</b>
	<b>Cash Flow Generated from Operations</b>	<b>658.43</b>	<b>445.77</b>
	Income Tax paid	(127.69)	(73.87)
	<b>Net Cash Flow from Operating Activities</b>	<b>530.74</b>	<b>371.90</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment, capital work-in-progress and intangible assets	(323.80)	(227.01)
	Sale of property, plant and equipment	1.28	17.43
	Receipt of Government grants	249.99	274.66
	(Investment)/ maturity in fixed deposit and margin money (net)	34.84	(0.92)
	Loans given to employees/ related parties	(12.43)	(6.09)
	Receivables from related parties	17.70	(54.05)
	Sales/ (Purchase) of Investment (Net)	307.41	(247.62)
	Proceeds from sale of investment in subsidiaries	13.78	0.10
	Equity investment in subsidiaries	(10.00)	(0.83)
	Dividend received	9.10	9.10
	Interest received	48.28	79.18
	<b>Net Cash from / (used) in Investing Activities</b>	<b>336.15</b>	<b>(156.05)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	(Repayment of)/ Proceeds from long term borrowings (net)	(92.44)	(151.10)
	(Repayment of)/ Proceeds from short term borrowings (net)	(201.53)	326.54
	Payment of principal portion of lease liabilities	(5.56)	(4.49)
	Dividend paid to owners of Welspun Living Limited	(9.93)	(9.62)
	Buyback of equity shares including transaction cost	(345.55)	(241.73)
	Finance costs paid	(130.38)	(89.47)
	<b>Net Cash from / (used) in Financing Activities</b>	<b>(785.39)</b>	<b>(169.87)</b>
	<b>Net increase/ (decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>81.50</b>	<b>45.98</b>
	Cash and Cash Equivalents at the beginning of the period	96.49	50.51
	Cash and Cash Equivalents at the end of the period	177.99	96.49
	<b>Net increase/ (decrease) in Cash and Cash Equivalents</b>	<b>81.50</b>	<b>45.98</b>

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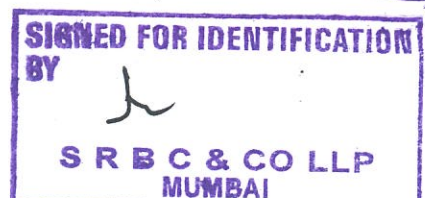
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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

**Notes :**

1. The above standalone financial results for the quarter and year ended on March 31, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 29, 2025. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have audited the above financial results for the quarter and year ended March 31, 2025.
2. The financial results of Welspun Living Employees Welfare Trust (Formerly 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 ₹ 74.71 crore has been presented as a deduction in Other Equity. While computing basic and diluted earnings per share in the current and previous periods, 97,68,566 number of equity shares (which are lying with Trust) have been reduced.  
  
The Trust is holding 56,68,566 unappropriated shares which were required to be disposed off pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 by or before March 31, 2025. The Company has applied to SEBI seeking extension of date of disposal of such shares and is awaiting further directions from SEBI.
3. During the quarter ended September 30, 2024, the Company completed an offer for buy-back of fully paid-up equity shares of ₹ 1 each of the Company, at a price ₹ 220 per equity share (maximum buy-back price) and for an amount of ₹ 278.44 crore (maximum buy-back size) by way of tender offer in accordance with the provisions contained in the SEBI (Buy-back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder. The tendering period for the buy back offer commenced on August 09, 2024 and ended on August 16, 2024. The Company bought back 1,26,55,970 equity shares at a price of ₹ 220 per equity share and total amount utilised in buy-back was ₹ 278.43 crore. The settlement of bids by the Clearing Corporation on the stock exchange was completed on August 23, 2024. Accordingly, equity share capital has reduced by ₹ 1.27 crore and the premium on buy-back, its related expenses and tax on buy-back of ₹277.16 crores, ₹ 2.55 crores and ₹ 64.57 crores respectively have been adjusted against retained earnings.
4. The Board of Directors of the Company, at its meeting held on July 31, 2023, had approved the Scheme of Amalgamation under section 230 to 232 of the Companies Act, 2013 providing for amalgamation of Anjar integrated Textile Park Developers Private Limited, Anjar Terry Towels Limited, Besa Developers and infrastructure Private Limited, Welspun Zucchi Textiles Limited and Welspun Flooring Limited, wholly owned subsidiaries of the Company with the Company with effect from appointed date of April 01, 2023.  
  
The Hon'ble National Company Law Tribunal, Hyderabad Bench vide order dated March 12, 2024, and the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide order dated April 09, 2024, had sanctioned the said Scheme of Amalgamation. Accordingly, the said Scheme of Amalgamation had become effective from the date of order of the Hon'ble National Company Law Tribunal, Ahmedabad Bench.  
  
Amalgamation being a business combination under common control was accounted as per the "Pooling of interest method" as prescribed in Appendix C of Ind AS 103: Business combinations. The scheme was given effect to in the previous year.
5. Pursuant to the above merger, during the year ended March 31, 2024, the Company reassessed the tax computation and determined that the tax losses of Welspun Flooring Limited is available for utilisation to offset the tax charge of the Company resulting in reversal of provision for tax of ₹ 115.52 crore.
6. During the quarter ended June 2024, the Company has 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 March 31, 2025, quarter ended December 31, 2024 and year ended on March 31, 2025 the Company has recorded employee benefits expense of ₹ 1.70 crore, ₹ 1.82 crore and ₹ 6.22 crore respectively.
7. During the year, the Company sold 100% equity shares of Welspun Home Solutions Limited, a wholly owned subsidiary of the Company to Welspun Advanced Materials (India) Limited, a wholly owned subsidiary of the Company. As a result, Welspun Home Solutions Limited ceased to be a wholly owned subsidiary of the Company and became a stepdown wholly owned subsidiary of the Company. This was done with an objective of simplifying holding structure of the Company's manufacturing entities.
8. The Company publishes this audited standalone financial result along with the audited consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the statement of audited consolidated financial results.
9. Christy Lifestyle LLC and TILT Innovations Inc., step-down subsidiaries of the Company, have been dissolved on August 9, 2024 and October 21, 2024 respectively.
10. During the year, 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.
11. The figures for the quarter ended March 31, 2025 and 31 March 2024 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 current / previous financial year.
12. The Board of Directors at their meeting held on May 29, 2025 has recommended to pay Final Dividend of ₹ 1.70 per equity share having nominal value of ₹ 1 for the year ended March 31, 2025. The payment is subject to approval of the shareholders in the coming Annual General Meeting.

FOR AND ON BEHALF OF THE BOARD



Dipali Goenka  
(MD and CEO)  
DIN 00007199

Place: Mumbai

Date: May 29, 2025

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WLL/SEC/2025

May 29, 2025

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


**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

I, Sanjay Gupta, Chief Financial Officer of Welspun Living Limited (CIN: L17110GJ1985PLC033271) having its Registered Office at Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat – 370110, India, hereby declare that, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, confirm and declare that the Statutory Auditors of the Company, S R B C & Co LLP, Chartered Accountants (Firm Registration Number 324982E/E300003) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on March 31, 2025.

Kindly take this declaration on your records.

Thank you,

**For Welspun Living Limited**  
(Formerly known as Welspun India Limited)

  
Sanjay Gupta

Chief Financial Officer

**Welspun Living Limited (Formerly known as Welspun India Limited)**

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EXTRACT OF STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr. No.	Particulars	(₹ in Crores)			
		Quarter Ended		Year Ended	
		31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Total Income	2,648.16	2,616.72	10,697.24	9,825.07
2	Profit before Tax	168.09	252.14	860.18	966.95
3	Net Profit for the Period	132.80	130.55	644.02	672.74
4	Total Comprehensive Income/(Loss) for the Period [Comprising Profit for the Period (after Tax) and Other Comprehensive Income (after Tax)]	161.35	118.22	654.83	668.46
5	Equity Share Capital (Shares of Re. 1 each)	95.91	97.18	95.91	97.18
6	Other Equity as shown in the Audited Balance Sheet			4,725.18	4,418.63
7	Security Premium Accounts as shown in the Audited Balance Sheet			-	-
8	Earnings Per Share (of ₹ 1 each) (Not Annualised)				
a)	Basic (in ₹)	1.40	1.52	6.70	7.06
b)	Diluted (in ₹)	1.39	1.52	6.68	7.06

**Notes :**

1 The above is an extract of detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation of 33 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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on company's website [www.welspunliving.com](http://www.welspunliving.com).

2 Additional Information on standalone financial results is as follow:

Sr. No.	Particulars	(₹ in Crores)			
		Quarter Ended		Year Ended	
		31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Total Income	2,088.93	2,098.00	8,772.25	8,236.72
2	Profit before Tax	113.20	182.73	651.01	779.47
3	Net Profit for the Period	98.22	146.56	506.88	595.94
4	Total Comprehensive Income for the Period(after Tax)	93.44	132.43	508.49	582.07

FOR AND ON BEHALF OF THE BOARD

  
Dipali Goenka  
(MD and CEO)  
DIN: 00007199



Place : Mumbai  
Date : May 29, 2025

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