

WIL/SEC/2020

June 30, 2020

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: WELSPUNIND)
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Dear Sirs/ Madam,

Subject: Disclosure of information pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find attached investor presentation, inter alia, on audited financial results of the Company for the quarter and year ended March 31, 2020.

Please take the same on record.

Thank you,

For Welspun India Limited**Shashikant Thorat**
Company Secretary
ICSI Membership No. : FCS-6505**Enclosed: Results Presentation as mentioned above****Welspun India Limited**

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020 / 2490 8021
E-mail : companysecretary_wil@welspun.com Website : www.welspunindia.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.
T : +91 2836 661 111 F : +91 2836 279 010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191, India.
T : +91 260 2437437 F : +91 260 22437088

Corporate Identity Number: L17110GJ1985PLCO33271

WELSPUN



BRING HOME THE SUPERPOWERS OF



Bamboo Charcoal™

With
Anti-Microbial
Properties

WELSPUN INDIA LTD

Investor Presentation

June 2020

SPACES®

BED • BATH • RUGS

Christy
ENGLAND

spun
Threads with a soul



AUTHENTIC
WEL-TRAK
FIBER

WELHOME™

happitat



ILLUMINATION PRESENTS
DESPICABLE
MINION MADE
ME

Disney

MARVEL

American Cotton
AMERICAN PRIDE IN EVERY THREAD

WELSPUN HEALTH

3 PLY DISPOSABLE MASK

3 PLY WITH MELTBLOWN FILTER
MIN. 95% BACTERIAL FILTRATION EFFICIENCY.

WELSPUN FLOORING

CUSHION THEIR EVERY CRAWL,
STEP OR FALL

WITH THE CARPET TILES FROM WELSPUN

Response to COVID-19

WELSPUN



Swiftly restarting our operations with all safety protocols

Advantages of our vertically integrated facilities

- Vertically integrated / Composite mill
- Worker's colony in factory vicinity
- Cotton warehouse – coverage for 6 months
- Ancillary units in same premises
- Location close to the ports

Taking care of Health and Safety of workforce



24*7 well equipped medical centres

- Provision of all the essential items and PPE's
- Nutritious food and immunity booster drinks

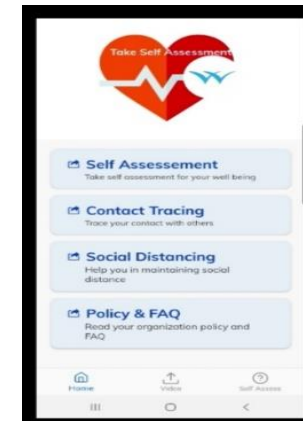
1
Preventive measures in residential colonies

2
Commuting from home to work

3
Safety standards at work place

4
Common touch areas

5
Material handling



WelHeal App
(Testing, Tracing, Treatment)



Project Saksham
Connecting with associates families in Bihar, Jharkhand

Using technology to change behavior

Keeping extended Welspun family & neighbourhood Safe, Healthy and Motivated

Medical services for Welspun employees, their families & neighbourhood



AI based robotic consultancy, virtually connecting with specialist doctor



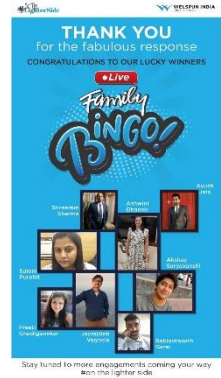
Hospital tie ups, COVID Committee, Awareness drives



Arrangement of 100+ Isolation Wards & Quarantine homes



Virtual Health, Wellness, Family Engagement, Digital Learning programs



Q4 & FY20 Financial Performance

WELSPUN



Key Highlights - FY20

Emerging businesses collectively continue to grow by **~30% YoY**

Flooring business commenced operations; appointed **50+** distributors pan India

Launched **Martha Stewart** brand for Bed, Bath & Flooring categories

Brand '**Welspun**' catapulted to **Top 2 position** in value segment in Home Textile

Domestic branded business growth of **> 30%**

HygroCotton® completed **15** Years & cumulatively achieved **\$1 bn** in Global Sales

Awarded '**Highest Global Exports**' from Texprocil for more than 10 years in a row

Only Textile player amongst Top 100 cos. in India for **Sustainability & CSR** by 'ET- Futurescape'

41% sales from Innovative Products

Core business EBITDA Margin at 22.0%, higher **474 bps YoY**

Prepaid term loans of **Rs. 2,842 mn**

ROE → **16.1%**
ROCE → **12.3%**
(pre-tax)

Financial Performance - Q4 & FY20

(Rs. Million)

Particulars	Q4 FY20	Q4 FY19	YoY Change	Q3 FY20	QoQ Change	FY20	FY19	YoY Change
Total Income	16,645	16,009	4.0%	16,049	3.7%	68,362	66,084	3.4%
EBITDA	2,963	2,524	17.4%	2,389	24.0%	13,098	11,467	14.2%
EBITDA Margin (%)	17.8%	15.8%	203 bps	14.9%	291 bps	19.2%	17.4%	181 bps
Finance Cost	612	479	27.80%	455	34.5%	1,777	1,593	11.6%
Depreciation	1,247	1,098	13.5%	1,325	-5.9%	4,811	4,358	10.4%
PBT (Before exceptional)	1,103	946	16.6%	609	81.2%	6,510	5,516	18.0%
Exceptional Items [^]	-	(2,240)		434		434	(2,647)	
PAT (After Minority Interest)	856	(793)	-	732	17.0%	5,074	2,098	141.8%
Cash Profit*	1,960	2,174	-9.8%	1,629	20.3%	9,702	8,977	8.1%
EPS (Rs.)	0.85	(0.79)	-	0.73	17.0%	5.05	2.09	141.8%

[^] Q3 & FY20 Exceptional Item: Rs. 434 mn (Reversal of excess provision related to provenance)

* Cash Profit = PBDT (before exceptionals) less Current Tax

Prior period figures are restated wherever necessary

Segment Results - Q4 & FY20

(Rs. Million)

Particulars	Q4 FY20	Q4 FY19	YoY Change	Q3 FY20	QoQ Change	FY20	FY19	YoY Change
Home Textile								
Revenue	15,845	15,488	2.3%	15,490	2.3%	66,633	65,137	2.3%
EBITDA	3,767	2,338	61.2%	2,947	27.8%	14,692	11,278	30.3%
EBITDA Margin (%)	23.8%	15.1%	<i>868 bps</i>	19.0%	<i>475 bps</i>	22.0%	17.3%	<i>474 bps</i>
Flooring								
Revenue	421	85	395.9%	218	92.7%	872	131	• 564.4%
EBITDA	(597)	(93)	-	(545)	-	(1423)	(275)	-

Prior period figures are restated wherever necessary

Financial Performance Trend

(Rs. Million)

Particulars	FY17	FY18	FY19	FY20
Total Income	67,211	61,318	66,084	68,362
Growth %	11.8%	-8.8%	7.8%	3.4%
EBITDA	16,639	12,046	11,467	13,098
EBITDA Margin	24.8%	19.6%	17.4%	19.2%
Depreciation	5,054	5,042	4,358	4,811
Finance cost	1,583	1,408	1,593	1,777
PBT (Before exceptional)	10,003	5,597	5,516	6,510
Exceptional Items	(4,648)	-	(2,647)	434
PAT (After Minority Interest)	3,576	3,850	2,098	5,074
Cash Profit*	9,131	9,413	8,977	9,702
EPS (Rs.)	3.56	3.83	2.09	5.05

* Cash Profit = PBDT (Before exceptionals) less Current Tax

Balance Sheet Trend

(Rs. Million)

Particulars	31-Mar-17	31-Mar-18	31-Mar-19	31-Mar-20
Net Worth	23,971	26,057	27,793	29,721
Short Term Loans	11,721	12,580	14,080	17,717
Long Term Loans	21,393	20,228	19,024	16,704
of which Flooring Debt	-	-	2,870	6,314
Gross Debt	33,114	32,807	33,104	34,421
Cash & Cash Equiv.	2,725	2,538	2,821	4,803
Net Debt	30,389	30,269	30,283	29,618
Net Debt excluding Flooring debt	30,389	30,269	27,412	23,304
Average Capital Employed #	58,189	62,111	64,209	67,141
Net Fixed Assets (incl CWIP)	35,713	33,641	36,154	38,105
Net Current Assets*	20,114	23,734	22,210	21,828
Total Assets	73,283	72,249	77,423	83,103

Core business Net Debt reduced by Rs. 6,965 mn in 2 Yrs

Capital Employed = Net worth + Gross Debt + Other long term liabilities | * Net current assets does not include Cash & cash equivalents

Financial Ratio Trend

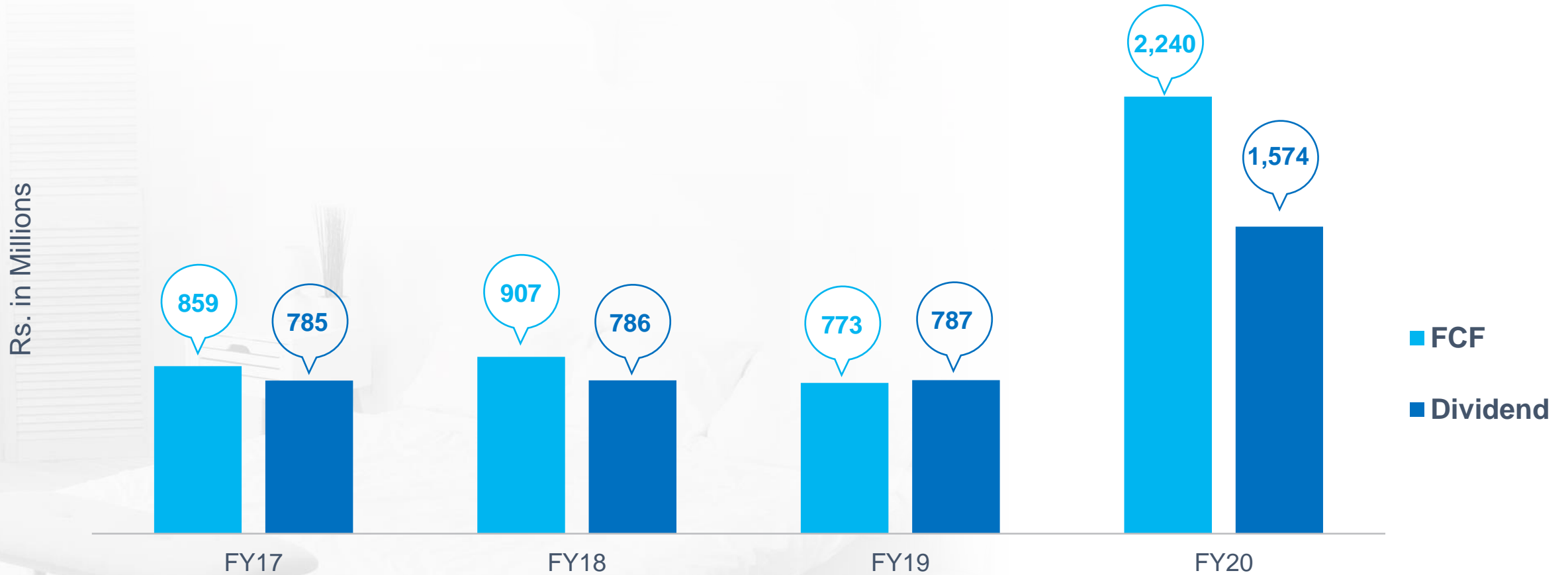
		FY17	FY18	FY19	FY20
Solvency ratios	Net debt/Equity	1.27	1.16	1.09	1.00
	Net debt/EBITDA	1.83	2.51	2.64	2.26
	EBIT/Interest	7.32	4.98	4.46	4.66
Operational ratios	Current ratio	1.41	1.42	1.25	1.19
	Fixed asset turnover	1.86	1.80	1.81	1.77
	Total asset turnover	0.91	0.84	0.84	0.81
	Inventory days	70	79	75	83
	Debtor days	53	56	60	59
	Payable days	41	39	39	49
	Cash conversion cycle	82	96	95	93
Return ratios	ROE	29.6%	15.4%	15.2%	16.1%
	ROCE (Pre-tax)	19.3%	11.3%	10.9%	12.3%

Continuous Improvement in Net Debt/Equity

1. ROCE = EBIT / Average Capital Employed; ROE = Net Profit / Average Net worth
2. Total asset turnover = Sales/ (Fixed assets + Gross current assets)

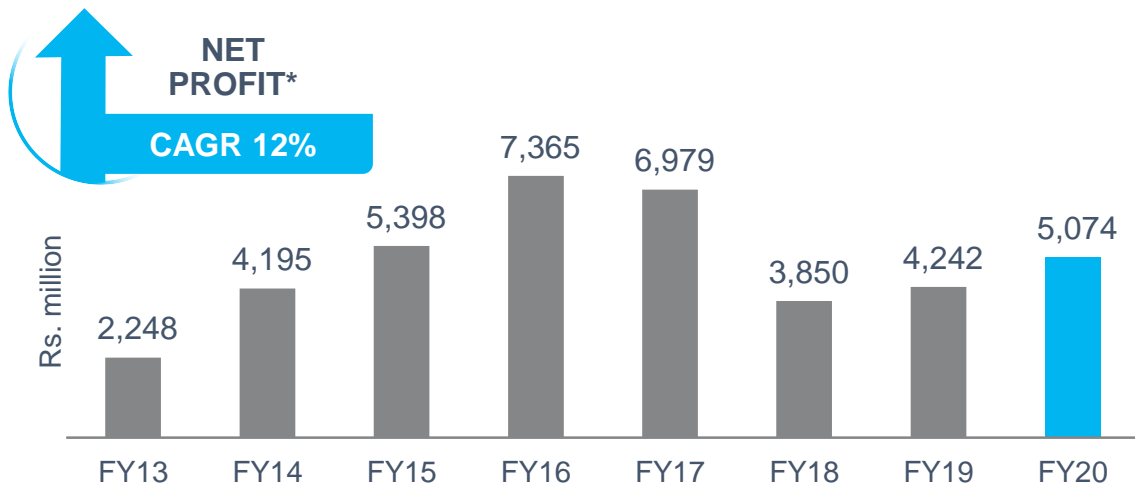
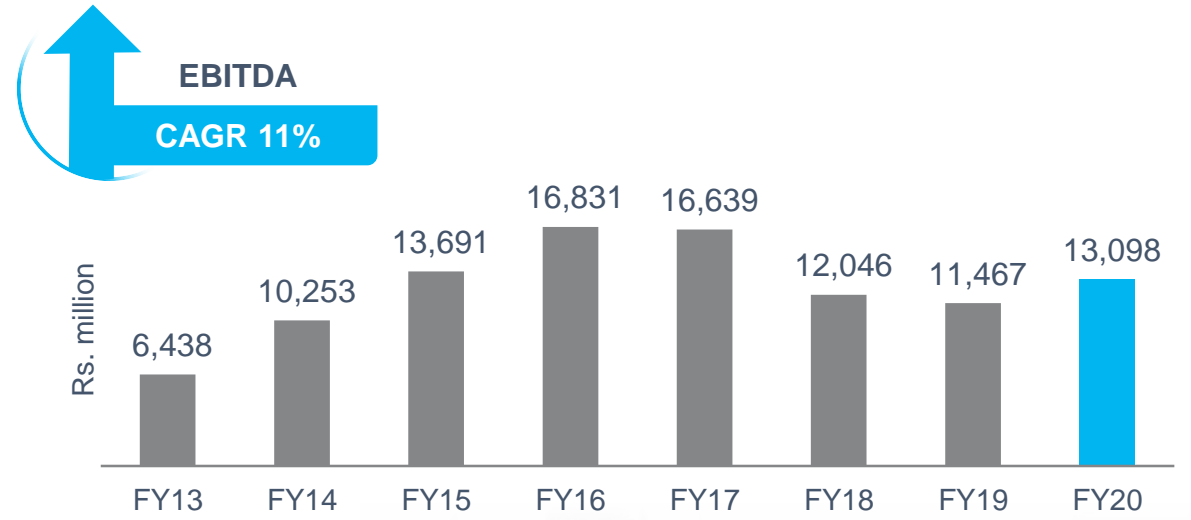
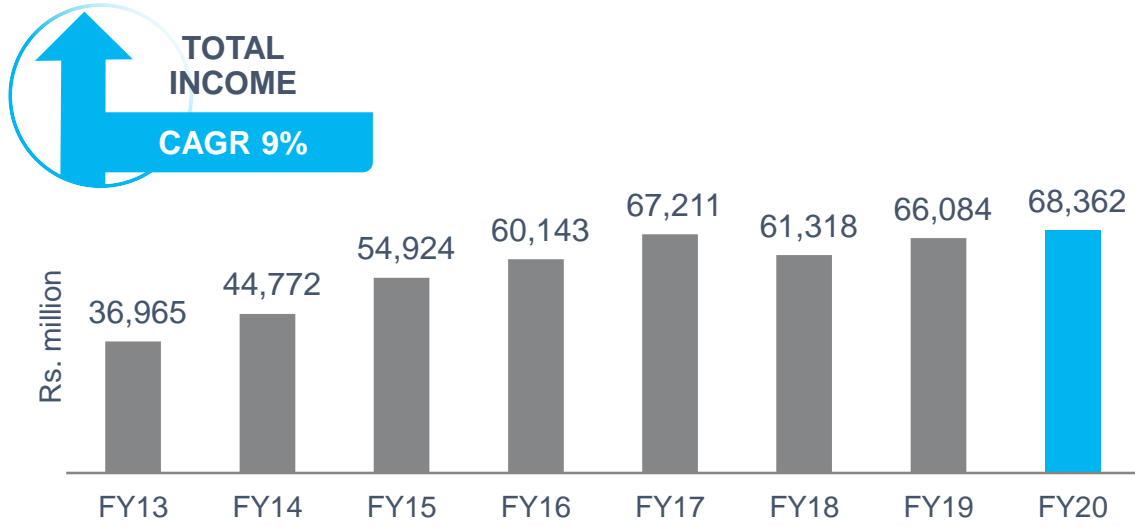
3. FY17, FY19 & FY20 Return Ratios figures adjusted for Exceptional item
4. ROCE (pre-tax) excluding Welspun Flooring is 11.6% for FY19 and 13.9% for FY20

Focus on Free Cash Flow



FCF positive and utilized for dividend payout

Trend of Financial Performance



*Net Profit for FY17 & FY19 is adjusted for exceptional items | CAGR is based on FY13-FY20

Dividend Policy



Board approved dividend distribution policy

25% of Standalone PAT to be the total payout
(incl. dividend tax if any)



Consistent track record of dividend distribution

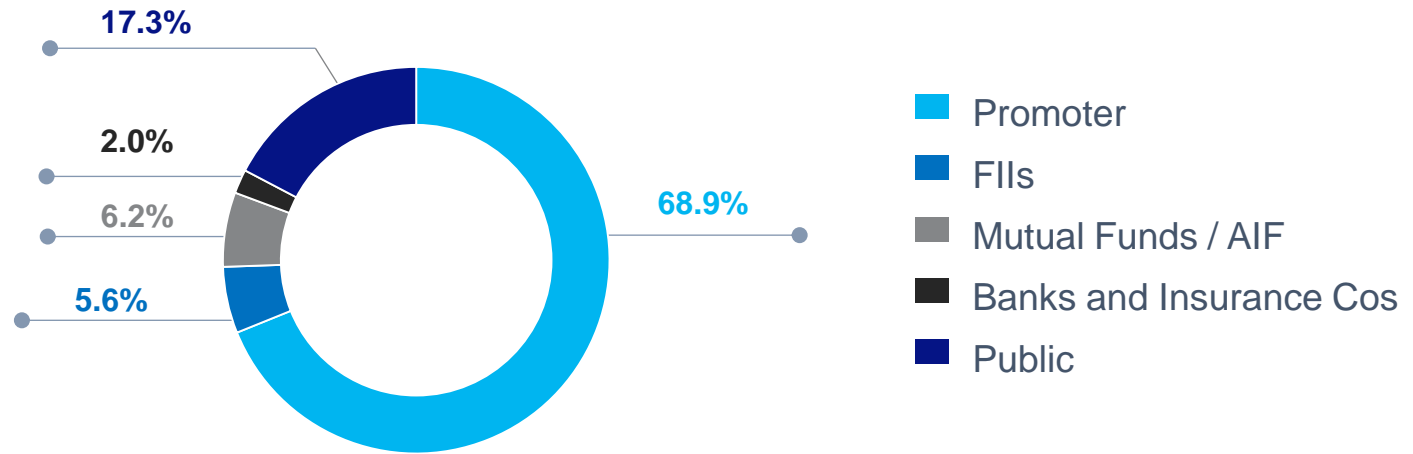
Period	Standalone EPS	DPS	Dividend Tax Per Share	Payout Percentage
FY15	5.09	1.05	0.21	25%
FY16	5.99	1.30	0.26	26%
FY17	3.05	0.65	0.13	26%
FY18	3.03	0.65	0.13	26%
FY19	1.41	0.30	0.06	26%
FY20	4.73	1.00	0.20	25%

Shareholding and Trading Snapshot



Shareholding Pattern

As on March 31, 2020



Market Statistics

As on June 26, 2020	INR	USD
Price per share	36.15	0.48
No of shares outstanding (Mn)		1,005
Market capitalization (Mn)	36,321	481
Daily average trading Volumes (Q4 FY20) (Mn)		3.18
Daily average trading Value (Q4 FY20) (Mn)	132.1	1.75

Corporate Overview

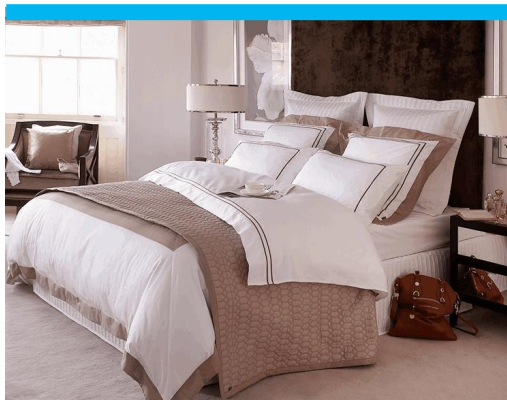
WELSPUN



About Welspun Group



Global Leader
in Home Textiles



Global Leader in Large
Diameter Pipes



Infrastructure
Investments in Oil & Gas



Group Revenue
US\$ 2.7 Billion



Fixed Asset Base
US\$ 0.9 Billion



Employees
25,000+

WELSPUN



WELSPUN INDIA OVERVIEW



Presence in



50+ Countries

with Distribution Centers in
North America, Europe and
Asia

30 Unique Innovations



Trusted Partner

Preferred Supplier to
Top Global Retail
giants & Hospitality
players



Ranked #1

Among Home Textile Suppliers
to USA
5 Times in Last 6 Years
by HTT Magazine



Socially Responsible, Sustainability-focused



35+ Years History

Largest

Home Textiles Company
Globally⁽¹⁾

With Presence in
**Bed, Bath, Advanced
Textile & Flooring**

Note: (1) Based on consolidated revenues from
Home Textiles segment

Every 5th Towel

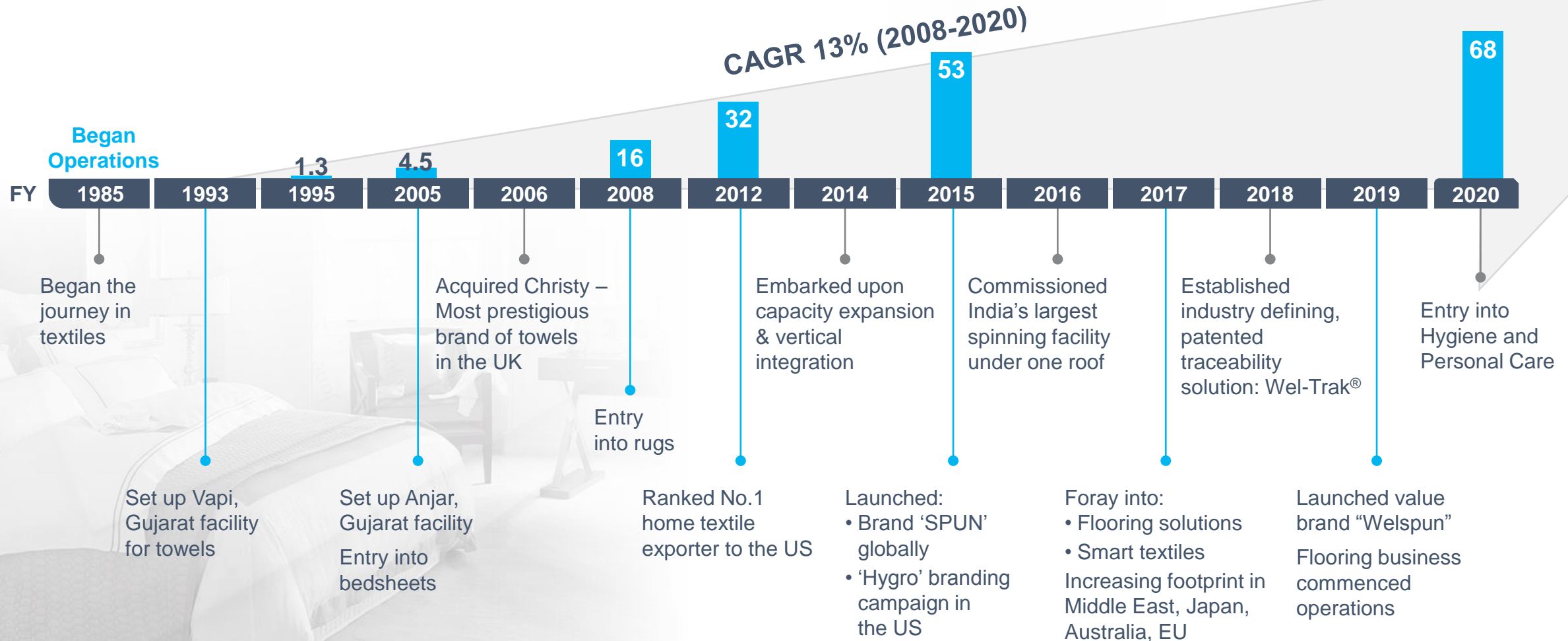
Every 9th Sheet

Sold in the US
is
Made by Welspun

Based on OTEXA CY2019 data

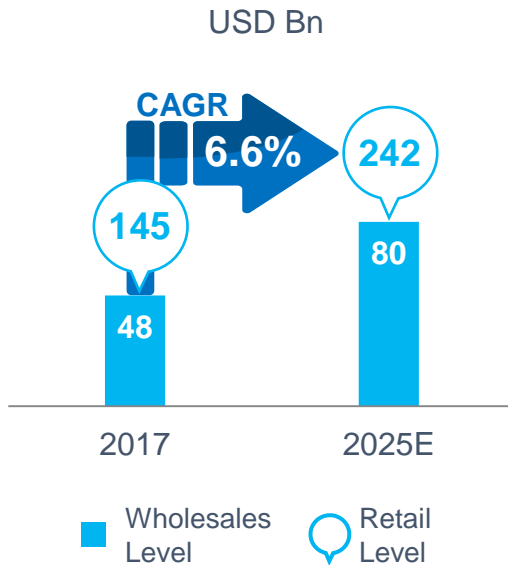
Key Milestones

Revenues (Rs. Bn)

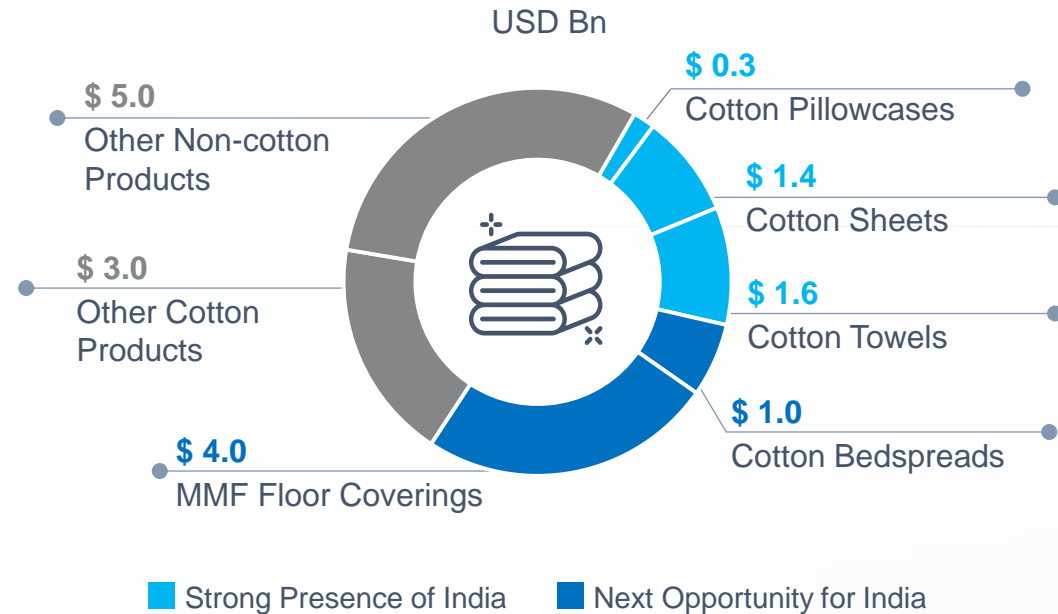


Global Market Opportunity

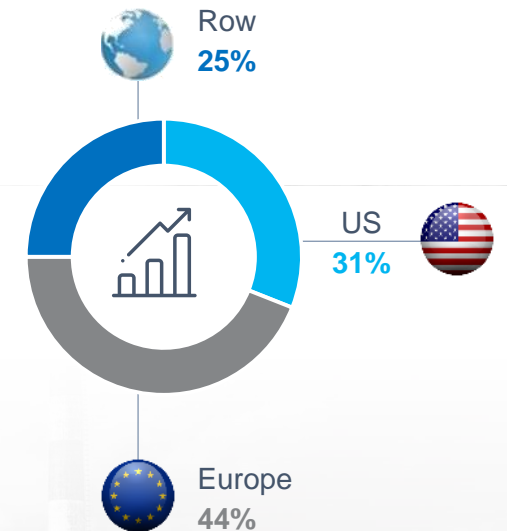
Global Home Textile Market



US Home Textile Market (2018)



Market Composition



- **US and Europe** are the major end markets comprising a **75%** of the textile market
- India players have concentrated in US because
 - US is a large and homogenous market making it a more attractive market to target first
 - While US is a level playing field, Europe provides preferential tariff rates to some competing countries

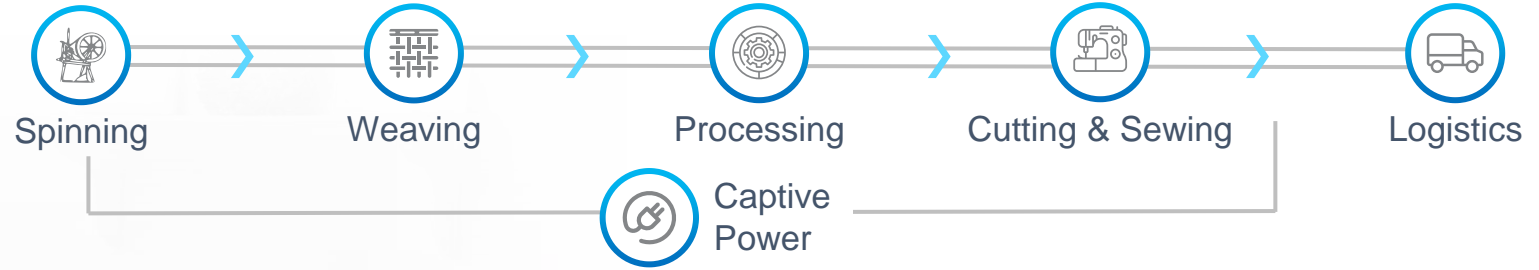
Vertically Integrated Presence with Significant Capabilities

India Supply Advantage

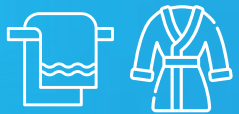


Cotton

Vertically Integrated Facilities Across Manufacturing Chain



Current integration of about **70%** in Spinning and Weaving



Towels,
Bath Robe



Sheets, TOB,
Utility & Fashion Bedding



Carpets, Rugs,
Flooring Solutions



	Towel (‘000MT)	Bed Linens (‘Mn mtrs)	Rugs & Carpets (‘Mn sq. mtrs)
Capacities	80	90	10
FY20 Effective Utilization	84%	74%	78%

Global Distribution Network with Marquee Clients



Delivery and Reach in Over 50 Countries

WELSPUN2.0

1



Innovation

2



Brands

3



Sustainability

4



New Channels /
Markets

5



New Products

Increasing Share of Innovative Products



41%
of Sales from
Innovative
Products



30
unique inventions
filed globally



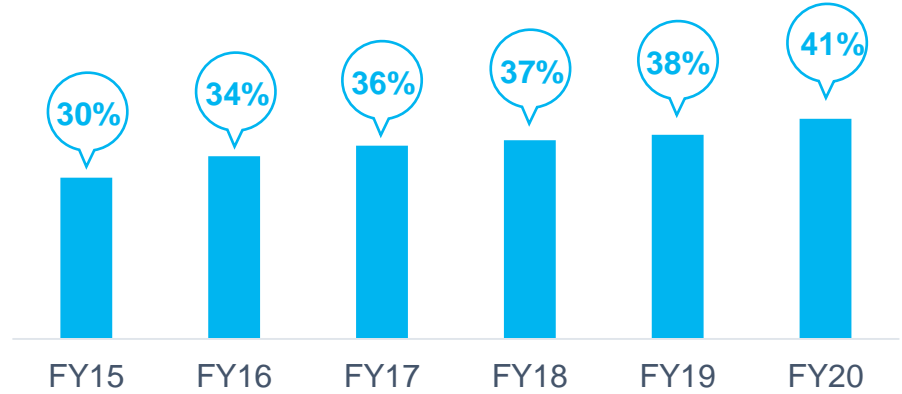
15 successful years of Hygro Cotton
Contributing \$1bn in FOB sales
Gaining traction in hospitality & domestic market



Received asthma and allergy free certification for bedding products in US post stringent testing



Constitutes **3% of total** revenue



Innovative products account for **41% of revenue (FY20)**



**Global Collaboration
on Innovation**



Top Universities



Technology Partners



Industry Associations



Before washing After 3 washings



HYGROCOTTON®

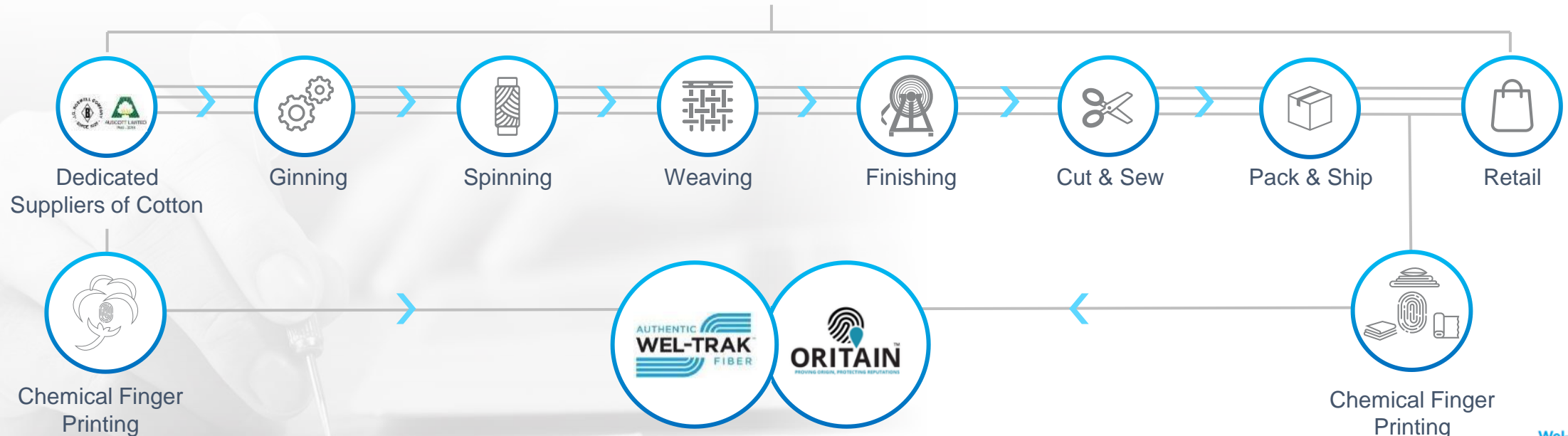
Regulates temperature for individual comfort



WEL-TRAK : Patented Global Cotton Integrity Process



Welspun's patented Wel-Trak[®] process, supplemented by scientific traceability from Oritain[™] is now the industry defining end-to-end fiber tracking process



Seal of Authenticity of Origin

Traceability Like No Other

Visit Wel-Trak.com



Verifies fiber from the origin and at every stage of production

Ensures rigorous process control of fiber's physical parameters

Authenticates cotton from dedicated sources

Assures independent third-party testing

Allows consumers to track fiber in product back to the farm where it was produced



2,500 +
strong and
growing daily



Real-time “chat” on a social media-like platform, with results segmented across various demographics

FAMILY-FIRST CONNECTION.

Welspun is creating and maintaining a community that we interact with regularly to help guide our decision-making with regard to product development, consumer marketing and retailer assortments.



the welspun
brain trust

Leveraging consumer insights to accelerate innovation

Diversified Brand & Licensed Portfolio



Premium & Luxury



Christy ENGLAND™

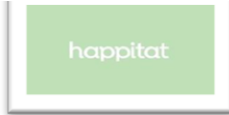
SPACES

Innovation



Online

WELHOME™



Brand Spectrum Continues to Evolve

Sustainability & Empowerment



spun
it reads with a soul

Value



WELSPUN®
BED-N-BATH

Branded Products Contribution to Sales at 20% in FY20

Coveted Licenses



American Cotton
AMERICAN PRIDE IN EVERY THREAD

STAY WELL



Premium Brand: Spaces

Focus on Tapping Domestic Market Potential

India – One of the fastest growing economies in the world with huge potential for increasing organized market

2000+ Outlets across **350** Cities & Towns

Presence in **200+** shop-in-shops

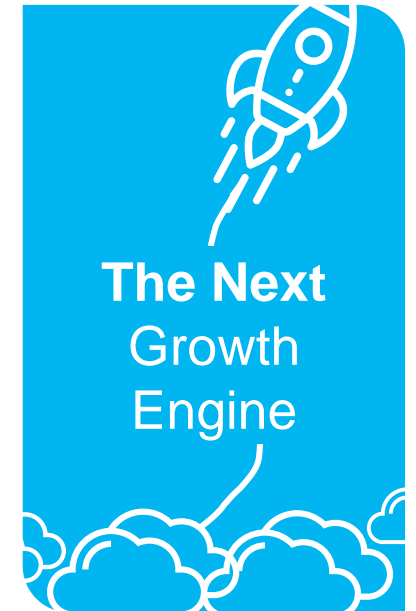


Healthy 100% growth in last 1 year
usage among consumers as per Brandhealth survey

No. 1 brand in Bed + Bath category in Home furnishing SIS stores



Licenses for Domestic Market



Redesigned Brand Strategy

Use of 360 degree marketing approach by increasing customer touch points including social media, POS, in-store, PR news, TV, outdoor, radio, customer service.

Revisited Spaces brand campaign



Value brand 'Welspun': Leading brand in Mass Home linen segment

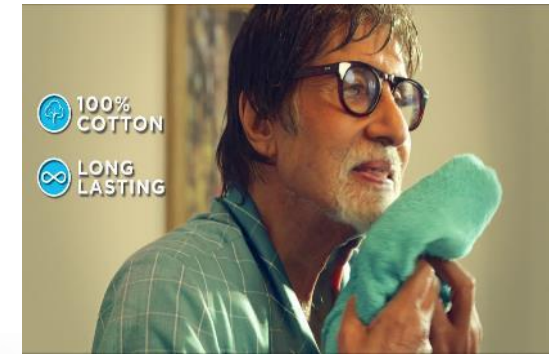
Mission Water Saver – Digital Game



Regional Festival Promotions



Campaign starring Amitabh Bachchan



Election TVC on News Channels

Reaching Larger Audience → 2500+ Outlets across 50 Cities

Ecommerce - Multipronged strategy to drive growth

Comprehensive digital channel strategy to serve B2B, B2C and Omni-channel customers

B2B



- *Private Label*
- *White Label*
- *Hospitality*

B2C



- *Branded*
- *White Label*
- *Hospitality*

Omni-channel



- *Private Label*
- *White Label*
- *Branded*
- *Hospitality*

Emerging Business: Flooring Solutions

Wide range of flooring products



Carpet tiles



Broadloom carpets



Click n Lock tiles



Artificial grass

Welspun Flooring
Only company to
manufacture both Hard &
Soft Flooring under one roof

Vertically integrated
company

LEED Gold
certified

In-house
Design lab



One day flooring with company provided expert installation

- Facility located in Telangana
- Investment of **~Rs. 8.8 billion**
- Ongoing Digital transformation at breakneck speed with upcoming tools such as **Virtual retailing tour** experience, **Online Design studio**, interactive e-catalogs etc.
- 50 distributors and **~500 dealers** have been appointed so far pan-India
- Aim to become leading one-stop Flooring solution provider in Domestic & Global markets

Emerging Business: Advanced Textile

Spunlace

Cater to medical disposables, hygiene and cosmetic applications

Successfully tested for manufacturing aerospace material



Wet wipes

Tailor made for end applications like Baby Care, Personal Hygiene, Cosmetics, & Home-care

“Made in India” products range gaining traction globally

Needlepunch

Applications like Air filtration, EAF (Engine air filter), liquid filtration- Industrial oil, fuel, food & beverage, paint, pharma etc.

Products include specialized features such as fire retardants, stain resistant, anti-bacterial, PET resistant, and soil resistance, among others



Technology →

Hydro Entanglement

Thermo bonding

Mechanical bonding

Markets →

Automotive

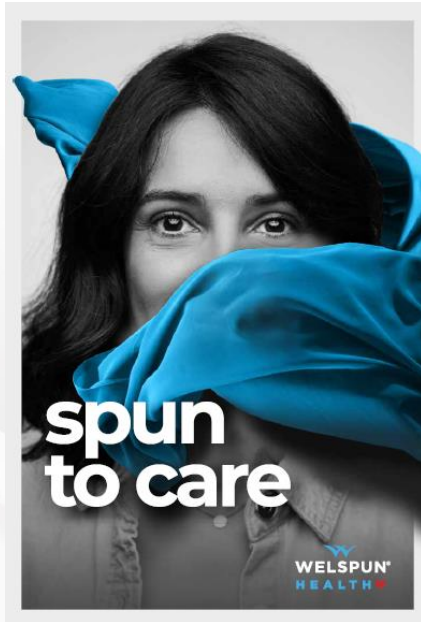
Protective

Filtration

Coating Substrates

Home Textiles

Health & Hygiene foray



- Leveraging integrated capabilities in both woven & non-woven fabrics
- National and international certifications on Facilities & Products.
- Product range : Masks, coveralls, wipes, disposable linen
- Current Capacity : Daily > 250,000 Masks and 10,000 Coveralls
- Cater to business requirements both within India and from overseas



Textile capacity for making Personal Protection products

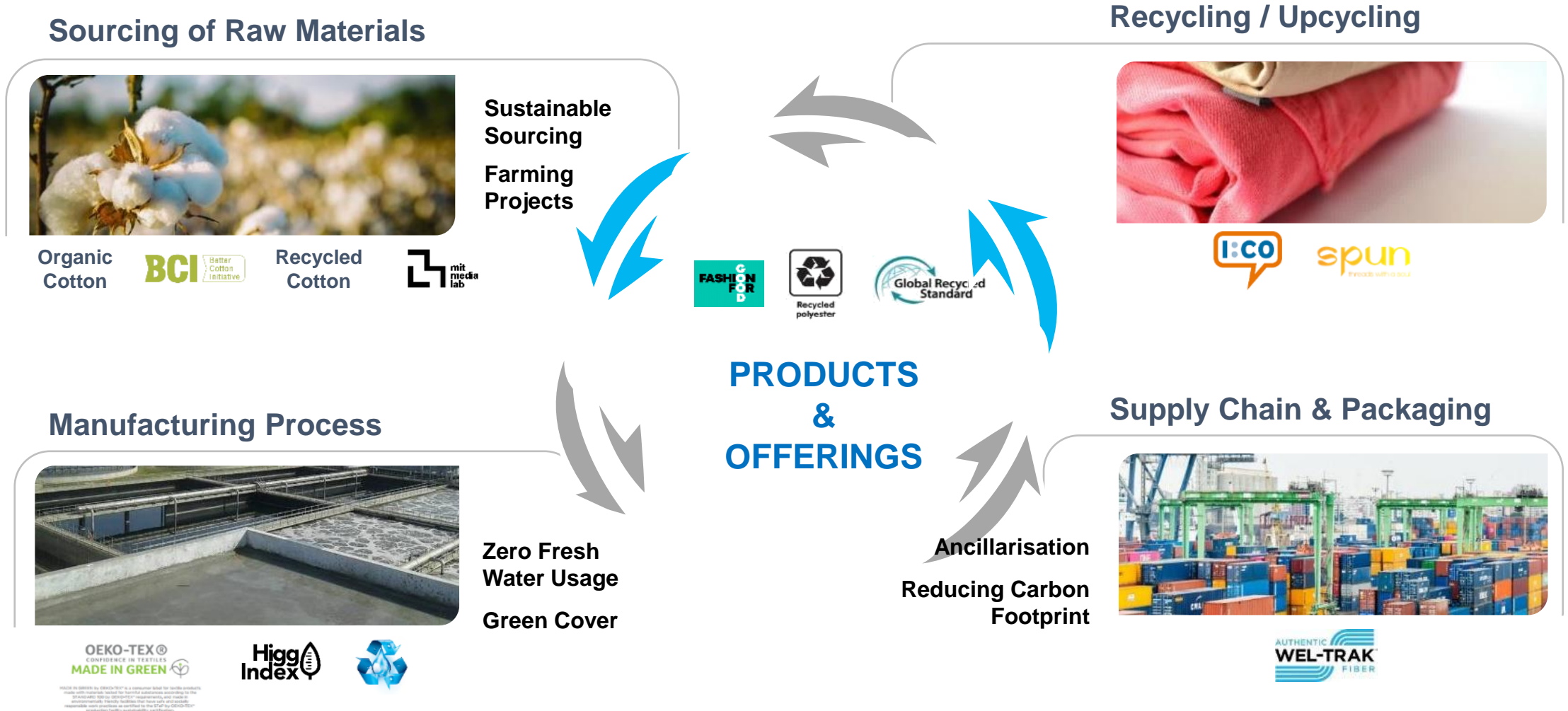


Anti-Viral Textiles



Partnership with HealthGuard
corporation, Australia

Sustainability woven in Value Chain



Weaving Sustainability in all aspects of the Value chain

Inclusive Growth: Corporate Social Value



Environment



Sustainable business practices, clean water, improved sanitation and development of green spaces within the communities

Education



Our initiative to improve the quality of education at schools serves over **160+ schools**, **~317 digital Classroom**, **1300+ teachers** and **65,000+ students** in Gujarat

Empowerment



Welspun 2.0, spun centers, smart villages are empowering the women in Gujarat to lead the way to economic independence and growth. **450+ Women Entrepreneurs** across **205 Villages**

Supporting Sportswomen



250+ Medals won through Welspun Super Sports across 11 different sports. Partnership with sports agency – Meraki Sports **26 Athletes** across India

Awards & Accolades - Testimony to Excellence



Experienced Board & Management with Proven Track Record



Board of Directors

B. K. Goenka, Chairman

- Amongst India's most dynamic businessmen
- Past President ASSOCHAM (2019)
- Recipient of Asian Business Leadership (ABLF) Award, 2019

Arun Tadarwal, Independent Director, Audit Committee Chairman

- **20+ years** of experience in Finance, Audit, Taxation and Quality Management. Member of ICAI, practicing since 1981

Ms. Anisha Motwani, Independent Director

- **28+ years** experience in advertising, auto-manufacturing, financial and health services. Currently advisor to World Bank. Voted among '50 Most Powerful Women in Indian Business' by Business Today for 3 consecutive years

Pradeep Poddar, Independent Director

- Technocrat & Corporate Leader with **30+ years** of experience in consumer products industry and vast experience in brand building

Arvind Singhal, Independent Director

- MBA from University of California, founded Technopak, India's leading management & operations consulting firm with focus on Textiles, Retail, Healthcare etc



Management Team

Rajesh Mandawewala, Managing Director; Member of Board

- Qualified Chartered Accountant; Played an instrumental role in establishing Welspun's Textile & Pipe business
- Leading new strategic initiatives of the Group
- Authorization of investment decisions for Welspun

Ms. Dipali Goenka, CEO & Joint Managing Director; Member of Board

- Driving force behind textile business, successfully led development of two brands – SPACES and Welhome
- Graduate in Psychology & completed Management Program from Harvard

Altaf Jiwani, CFO (Welspun India)

- **25+ years** experience in corporate finance roles across diverse industries.
- Worked with RPG Group for **19 years**. Last role as CFO, Phillips Carbon Black

Cherian Thomas, CEO (Advanced Textiles)

- **24+** years of experience across diverse functions & global functional expertise
- Worked with Essel Propack, ITW Signode, Packaging India Private India Limited, Amcor Flexibles India Private Limited

Mukesh Savlani, CEO (Welspun Flooring)

- Home-grown CEO with **17+ years** experience in various roles at Welspun; Engineering graduate
- Leadership Program from Harvard

Ravi Panicker, Head (Christy)

- 26+ yrs. experience in Retail Sales, Ecommerce & Category
- Previously worked with Raymond, Bombay Dyeing among others

Michael Mullen, Sales Head – US

- **26+ years**. experience in Business Development, Sales & Merchandising & E-Commerce
- Previously worked with Keeco, Home Express, Mervyn's and E & E Co

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THANK YOU

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