

Welspun India Limited - Q3 Results. 61 % Growth in Top Line, 56 % Growth in EBITDA & 115 % Growth in the Net Profit in Q3 - Fy '07

Welspun India Limited (WIL), the flagship company of \$ 1 billion Welspun Group, reported a 61% percent rise in sales at Rs. 2,554 million in Q3- FY '07 as compared to Rs. 1,585 million in Q3- FY '06.

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Welspun India Limited (WIL), the flagship company of \$ 1 billion Welspun Group, reported a 61% percent rise in sales at Rs. 2,554 million in Q3- FY '07 as compared to Rs. 1,585 million in Q3- FY '06. EBITDA reported grew by 56% to Rs 519 mn. The Net Profit increased by 115% at Rs.159 mn and Overall Cash Profit (PAT +Depreciation and including the deferred taxes) increased by 59% to Rs. 395 mn in Q3- FY '07 wrt to Q3- FY '06

Management outlook

The Towel Division has continued its good performance for the quarter and is operating at 90%+ utilization level. Sheeting business continues to grow significantly. The Marketing paradigm which was a recent strategic shift is also helping the company tap more strategic accounts. The professional team both In India and USA is reinforced with experienced staff in the areas of design, product development and marketing.

Mr. Rajesh Mandawewala, Joint Managing Director of Welspun India Limited said on the occasion "This performance is a testimony of our belief in our vision to grow in the Home Textiles market to a noticeable leadership position. The shift of strategy by giving more thrust on marketing will significantly improve company's world market share and consequently add to its margins".

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About Welspun India Limited

The 1 billion USD Welspun Group (www.welspun.com) is one of the largest Home Textile Companies in the world. Welspun India Limited which is a part of the Welspun Group started its activities in 1985 and since then has become the largest exporters of Home Textiles in Asia and the 4th largest in the world Welspun' plant are located in Vapi and at Anjar - Gujarat and have capacity of 31000 MTPA. The Retail face of the company under the brand name 'Spaces' was initiated in September 2003, offering holistic home textile solutions. The initiative has since been hived off into separate entity, Welspun Retail Limited (WRL).

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You can also visit www.sampark.com for more information.