

WINSOME YARNS LIMITED

Regd. Office: SCO # 191-192, Sector 34-A, Chandigarh - 160022

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ PERIOD ENDED ON 30TH JUNE 2014

PART-I		(Rs. In lacs)					
Sr. No.	Particulars	Unaudited			Audited		
		Quarter Ended			Nine Months Ended		18 Months Ended
		30.06.2014	31.03.2014	30.06.2013	30.06.2014	30.06.2013	30.09.2013
1	Income from operations						
	(a) Net Sales/Income from operations (Net of Excise Duty)	8086	11800	11593	29634	37418	73443
	(b) Other Operating Income	508	722	794	1705	1950	3353
	Total Income from operations (Net)	8594	12522	12387	31339	39368	76796
2	Expenses						
	(a) Cost of Material consumed	5814	7545	7244	18896	17241	34931
	(b) Purchase of stock-in-trade	12	431	2538	1929	9916	18130
	(c) Changes in Inventories of finished goods, Work in progress & stock in trade	721	747	(1,059)	1731	(561)	(119)
	(d) Employee Benefit expense	643	719	559	1987	1774	3489
	(e) Depreciation & Amortisation expenses	546	544	548	1634	1642	3268
	(f) Power & Fuel (net)	913	1276	1072	3111	3076	5702
	(g) Other expenses	954	1500	918	3704	2984	7124
	Total Expenses	9,603	12,762	11,820	32,992	36,072	72,525
3	Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items(1-2)	(1,009)	(240)	567	(1,653)	3,296	4,271
4	Other Income	24	45	759	137	849	976
5	Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	(985)	(195)	1,326	(1,516)	4,145	5,247
6	Finance cost	1482	1617	1399	4776	3977	8,010
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(2,467)	(1,812)	(73)	(6,292)	168	(2,763)
8	Exceptional Items	0	0	-	944	-	3,484
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(2,467)	(1,812)	(73)	(7,236)	168	(6,247)
10	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax Liability/(Asset)	-	-	-	-	-	1,233
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(2,467)	(1,812)	(73)	(7,236)	168	(7,480)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(2,467)	(1,812)	(73)	(7,236)	168	(7,480)
14	Paid - up Equity Capital (Face Value – Rs. 10/- each)	7,071	7,071	7,071	7,071	7,071	7,071
15	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	(2,974)
16	Earnings Per Share of Rs 10/- each (Not Annualised)						
	- Basic & Diluted (Rs.)	(3.49)	(2.56)	(0.10)	(10.23)	0.24	(10.58)
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding (Rs.10/- each)						
	- No. of Shares	43,367,620	43,367,620	43,367,620	43,367,620	43,367,620	43,367,620
	- Percentage of Shareholding	61.33%	61.33%	61.33%	61.33%	61.33%	61.33%
2	Promoters and promoter group Shareholding (Rs.10/- each)						
a)	Pledged/Encumbered						
	- Number of Shares	25,979,609	25,979,609	25,979,609	25,979,609	25,979,609	25,979,609
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	95.03%	95.03%	95.03%	95.03%	95.03%	95.03%
	- Percentage of Shares (as a % of the total share capital of the Company)	36.74%	36.74%	36.74%	36.74%	36.74%	36.74%
b)	Non-encumbered						
	- Number of Shares	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	4.97%	4.97%	4.97%	4.97%	4.97%	4.97%
	- Percentage of Shares (as a % of the total share capital of the Company)	1.93%	1.93%	1.93%	1.93%	1.93%	1.93%

B		3 months ended 30.06.2014	
	PARTICULARS		
	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		3
	Disposed during the quarter		3
	Remaining unresolved at the end of the quarter		Nil



Notes:	
1	The above results have been reviewed by the Audit committee and approved by the Board of Directors in their meeting held on 13th August, 2014 .
2	The company is only in one line of business namely Textiles (Yarn, Knitwear & related revenue) .
3	The Company's net worth as at accounting year ended 30.9.2013 (18 months) is eroded to the extent more than 50% of its peak net worth during the last 4 financial years. Accordingly the Company is a potentially sick company within the meaning of Sick Industrial Companies (Special Provisions) Act, 1985 and the Company has filed Reference before the Hon'ble Board for Industrial & Finance Reconstruction.
4	Auditors remarks on the accounts for the year ended 30 th Sept.2013(a)Regarding pending confirmation/reconciliation of balances of certain receivables (including overseas overdue receivables), payables (including associate company)- impact unascertainable).: Management response : these accounts are in process of confirmation/reconciliation.The Management is of the opinion that adjustment, if any ; arising out of such reconciliation would not be material.(b) Regarding non provision against certain overdue receivables in respect of commission & handling charges of Rs.944 lacs and loan & advances of Rs.828.71 lacs.; Management response ; Provision for commission & handling charges receivable of Rs.944 lacs has been taken in exceptional items and for loan & advances,Provision for advance to a supplier for Rs.315.00 lacs has been taken in other expenses in previous quarter ended 31.12.2013 and for the remaining amount of Rs.513.71lacs the management has initiated necessary steps for the reconciliation of the same .(c) Regarding accounting of consumption as balancing figure And valuation of inventories is taken as and certified by the management(Impact unascertainable).:Management response : Accounting is being done as per past practice.(d) non-provision of losses on account of impairment of assets of Knitwear unit amounting to Rs.2996.00 lacs : Management response : The reports are under consideration of the Management and impairment loss will be accounted in due course as necessary.
5	An amount of USD 60,49,664(balance against GDR issue of 19,94,125 nos. made in financial year 2010-11,entitling 19,94,12,500 fully paid up equity shares of Re.1/- each at Rs.2.97 per share including premium) (now 1,99,41,250 fully paid up equity shares of Rs.10/- each at Rs.29.70 including premium on account of consolidation) is invested in money market fund outside India. The balance issue proceeds of Rs.2679.34 lacs are pending to be utilised, since not been called
6	As per terms of CDR, the company is required to pledge 100% shareholding of Promoter or Promoter Group Companies or 51% of issued capital of the company, whichever is less. The company has already pledged 100% shareholding of its promoters and promoter group except PSIDC, one of the promoter which hold 1.93% of share capital of the company, which is in process.
7	Due to losses , the company has not fully paid installments & interest of term loan on due dates & certain overdue amount is still continuing unpaid till date.The company is in process of getting all loans to be restructured by lenders, pending finalisation /approval penal interest etc(amount unascertained) have not been accounted for.
8	Previous periods/quarters figures have been regrouped and/or re-arranged wherever necessary to make their classification comparable with current period.
9	Provision for current and deferred tax will be made at year end.
10	The above results have been limited reviewed by the statutory Auditors.

Place: Chandigarh
Date: 13th August, 2014



for and on behalf of Board of Directors
Manish Bagrodia
Managing Director