

WINSOME YARNS LIMITED

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

CIN : L17115CH1990PLC010566, Email – cshare@winsomegroup.com, Website – www.winsomegroup.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2015

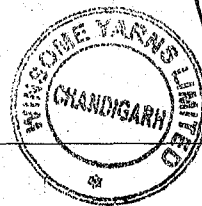
PART-I Sr. No.	Particulars	Rs.in lacs			
		Unaudited			Audited
		Quarter Ended			6 Months Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
1	Income from operations				
	(a) Net Sales/Income from operations(Net of Excise Duty)	9280	8451	8086	18448
	(b) Other Operating Income	775	828	508	1687
	Total Income from operations (Net)	10055	9279	8594	20135
2	Expenses				
	(a) Cost of Material consumed	6862	7323	5814	13378
	(b) Purchase of stock-in-trade	-	-	12	-
	(c) Changes in Inventories of finished goods, Work in progress & stock in trade	230	573	721	4669
	(d) Employee Benefit expense	725	611	643	1309
	(e) Depreciation & Amortisation expenses	431	512	546	874
	(f) Power & Fuel(net)	1148	1195	913	2217
	(g) Other expenses	1095	1323	954	2406
	Total Expenses	10,491	11,537	9,603	24,853
3	Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items(1-2)	(436)	(2,258)	(1,009)	(4,718)
4	Other Income	50	19	24	318
5	Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	(386)	(2,239)	(985)	(4,400)
6	Finance cost	18	(1,197)	1482	275
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(404)	(1,042)	(2,467)	(4,675)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(404)	(1,042)	(2,467)	(4,675)
10	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax Liability/(Asset)	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(404)	(1,042)	(2,467)	(4,675)
12	Extraordinary items	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(404)	(1,042)	(2,467)	(4,675)
14	Paid - up Equity Capital (Face Value – Rs. 10/- each)	7,071	7,071	7,071	7,071
15	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				(14,147)
16	Earnings Per Share of Rs 10/- each (Not Annualised)				
	- Basic & Diluted (Rs.)	(0.57)	(1.47)	(3.49)	(6.61)
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
	- Percentage of Shareholding	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
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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%
b)	Non-encumbered				
	- Number of Shares	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%
	- Percentage of Shares (as a % of the total share capital of the Company)	1.93%	1.93%	1.93%	1.93%
	PARTICULARS	3 Months ended 30.06.2015			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		5		
	Disposed during the quarter		5		
	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 14th August, 2015.
2	The company is only in one line of business namely Textiles (Yarn, Knitwear & related revenue).
3	As per Audited financial Statements as at 30 th September 2014, the accumulated losses of the Company have exceeded its entire net worth and the Company has become a Sick Industrial Company under section 3(1)(o) of the Sick Industrial Companies (Special Provisions) 1985(SICA). The Board of Directors of the Company had sufficient reasons to form an opinion that the Company had become a Sick Industrial Company, on the basis of unaudited financial statements for the period ended June 30, 2014 and accordingly a Reference was filed with Board for Industrial and Financial Reconstruction(BIFR) under section 15(1) of the SICA on October 16, 2014 and company has been registered registered with the BIFR as case no 52/2015.
4	Auditors remarks on the accounts for the year ended 31 st Mar.2015 (a) Regarding pending confirmation/reconciliation of balances of certain receivables (including overseas overdue receivables), bank balances, payables (including associate company),secured loans, contingent and other liabilities, loans and advances- 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 and loan & advances.; Management response ; the management has already initiated necessary steps for the recovery/ reconciliation of the same .(c) Regarding accounting of consumption of Raw Material and Stores & Spares as balancing figure And valuation of inventories is as taken valued and certified by the management (Impact unascertainable).:Management response : Accounting is being done as per past practice, however, Company is in process to further strengthen the system.(d) non-provision against impairment (as per AS-28) in value of assets of Knitwear unit(CGU)and [Impact unascertainable: Management response : The Company will reassess the value of CGU and the resulting impairment loss on sanction by the lenders of corrective Action Plan or Reworking of its Debts, and adjustment of impairment and lenders liability, if any, will be accounted in books of account of the company concurrently therewith.(e) regarding non-provision for penal interest and penalty; Management response:read with note no.7 as stated below. (f) Regarding pending receipt of part money of GDR; Management response : Read with note no.5 as stated below. (g) regarding non-provision for interest and penalty on statutory dues :Management response : the same will be provided / accounted for as and when paid.(h) Pending appointment of independent Director:Management response :Company is in process to appoint an independent director.(i) Managerial Remuneration: Management response : The Company has made an application before the central govt.and necessary approvals in this respect are awaited.(j) Compliance of CDR : Management response:The company account has already exited from CDR on November 20,2014.(j)Regarding Written off/ Written back and adjustment/set off of receivable/ payables pending necessary approval :Management response ; the company is in process of obtaining necessary approvals from AD/RBI.
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.The GDR which was earlier listed with Luxembourg Stock exchange has been delisted.
6	The figures of the quarter ended 31 st March 2015 , are the balancing figures between audited figures of six months ended 31 st March 2015 and unaudited published figures for the quarter ended 31 st Dec.2014.
7	Due to continuous losses and financial tightness, the company has not been able to fully pay due installments & interest of term loan on due dates & certain overdue amount is continuing/ unpaid till date (as detailed in note no.5.6 of audited financial statement for the period ended 31 st March 2015). Interest on term loans and working capital including overdue amount, penal interest etc. (amount unascertained) has not been provided and as the same will be provided / accounted for as and when paid/settled as the company is in process of discussion/ applying for getting loans to be restructured by the lenders.
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 deferred tax, if any, will be made at year end.
10	The above results have been limited reviewed by the statutory Auditors.

For and on behalf of Board of Directors

Place: Chandigarh
Date : 14th Aug.2015



Manish Bagrodia
Managing Director
DIN No.00046944

Telephone no. 01724612000

Fax No. 01724614000