

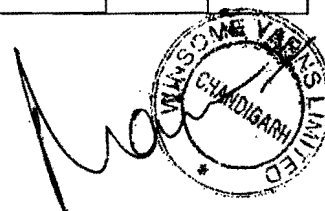
WINSOME YARNS LIMITED

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 AND HALF YEAR ENDED ON 30TH SEP 2015

PART-I Sr. No.	Particulars	Rs. in lacs					
		Unaudited			Audited		6 Months Ended 31.03.2015
		Quarter Ended			Half Year Ended		
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
1	Income from operations						
	(a) Net Sales/Income from operations (Net of Excise Duty)	8934	9280	8492	18214	16578	18448
	(b) Other Operating Income	525	775	565	1300	1073	1687
	Total Income from operations (Net)	9459	10055	9057	19514	17651	20135
2	Expenses						
	(a) Cost of Material consumed	6923	6862	6863	13785	12677	13378
	(b) Purchase of stock-in-trade	0	-	-	0	12	-
	(c) Changes in Inventories of finished goods, Work in progress & stock in trade	(824)	230	1861	(594)	2682	4669
	(d) Employee Benefit expense	747	725	613	1472	1256	1309
	(e) Depreciation & Amortisation expenses	429	431	542	860	1088	874
	(f) Power & Fuel (net)	1078	1148	918	2226	1831	2217
	(g) Other expenses	1060	1095	958	2155	1912	2406
	Total Expenses	9,413	10,491	11,755	19,904	21,358	24,853
3	Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items (1-2)	46	(436)	(2,698)	(390)	(3,707)	(4,718)
4	Other Income	25	50	128	75	152	318
5	Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	71	(386)	(2,570)	(315)	(3,555)	(4,400)
6	Finance cost	15	18	1357	33	2839	275
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-8)	56	(404)	(3,927)	(348)	(6,394)	(4,675)
8	Exceptional Items	444	-	-	444	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(388)	(404)	(3,927)	(792)	(6,394)	(4,675)
10	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax Liability/(Asset)	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(388)	(404)	(3,927)	(792)	(6,394)	(4,675)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(388)	(404)	(3,927)	(792)	(6,394)	(4,675)
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						(14,147)
16	Earnings Per Share of Rs 10/- each (Not Annualised)						
	- Basic & Diluted (Rs.)	(0.55)	(0.57)	(5.55)	(1.12)	(9.04)	(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	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%
	PARTICULARS	3 Months ended 30.09.2015					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		13				
	Disposed during the quarter		13				
	Remaining unresolved at the end of the quarter		Nil				



WINSOME YARNS LIMITED

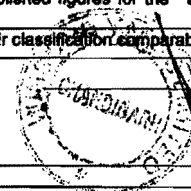
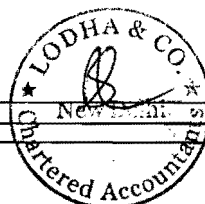
Regd. Office: SCO # 191-192, Sector 34-A, Chandigarh - 160022

		(Rs In Lacs)	
Standalone Statement of Assets & Liabilities		Unaudited	Audited
		Standalone	
Particulars	Half Year Ended	Year Ended	
	30.09.2015	31.03.2015	
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7,082	7,082	
(b) Reserves & Surplus	(19,741)	(18,945)	
Sub-total- Shareholders' fund	(12,659)	(11,863)	
(2) Non- Current Liabilities			
(a) Long Term Borrowings	10,727	12,952	
(b) Long Term Provisions	116	120	
Sub-total- Non- Current Liabilities	10,843	13,072	
(3) Current Liabilities			
(a) Short Term Borrowings	29,014	28,156	
(b) Trade Payables	3,711	4,163	
(c) Other Current Liabilities	19,606	17,039	
(d) Short Term Provisions	13	13	
Sub-total- Current Liabilities	52,344	49,361	
TOTAL-EQUITY AND LIABILITIES	50,628	50,570	
II. Assets			
(1) Non- Current Assets			
(a) Fixed Assets	26,845	27,708	
(b) Non Current Investment	-	-	
(c) Deferred Tax Asset (Net)	-	-	
(d) Long term loans & advances	736	690	
Sub-total- Non- Current Assets	27,581	28,398	
(2) Current Assets			
(a) Current Investment	2,679	2,679	
(b) Inventories	4,547	4,285	
(c) Trade receivables	12,585	11,845	
(d) Cash & bank balances	344	286	
(e) Short term Loans & Advances	2,792	3,077	
Sub-total- Current Assets	22,947	22,172	
TOTAL - ASSETS	50,528	50,570	

Notes:

- The above results have been reviewed by the Audit committee and approved by the Board of Directors in their meeting held on 06th November, 2015. The above results have been limited reviewed by the statutory Auditors.
- The company is only in one line of business namely Textiles (Yarn, Knitwear & related revenue).
- As per Audited financial Statements as at 30th 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 had been registered with the BIFR as case no 52/2015. First hearing had been held on 5th October, 2015 and Next date of hearing is fixed for 2nd February,2016.
- Auditors remarks on the accounts for the year ended 31st 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 gov.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.Further, two of banks (UCO Bank and State Bank of Patiala) have assigned and transferred the total debts due from the Company alongwith the underlying rights, title and interests in financial assistances granted to the Company to an Asset Reconstruction Company (ARC). Pending final settlement from ARC, the Company has shown part of the debts due to the above stated banks under Long Term Borrowings.(k)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.
- 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 Rs.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
- In the current quarter company has incurred loss of stock, shown under exceptional items as estimated by the management, due to fire in knitting unit on 26th Sept.2015 and the claim has been filed with insurance company which will be accounted for as and when settled/approved by the insurance company.
- 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 31st 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.
- The figures of the quarter ended 30th September 2014, are the balancing figures between audited figures in respect of the year ended 30th September 2014 and the unaudited published figures for the nine months ended 30th June 2014. Similarly the figures for the half year ended 30th September 2014, are the balancing figures between audited figures in respect of the year ended 30th September 2014 and the unaudited published figures for the six months ended 31st March 2014.
- Previous periods/quarters figures have been regrouped and/or re-arranged wherever necessary to make their classification comparable with current period.

For & on behalf of Board



Manish Bagrodia
Managing Director
DIN No.0046944

Place: Chandigarh
Date: 06th November, 2015