



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 31st MARCH, 2014

(₹ in Lacs)

PART-I S.No.	PARTICULARS	Quarter Ended (Unaudited)			Six Months Ended (Unaudited)		18 Months Ended (Audited)
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13	30.09.13
1	Income from operations						
a)	Net Sales/Income from Operations (Net of Excise Duty)	11800	9748	12231	21548	26103	73443
b)	Other Operating Income	722	475	763	1197	1156	3353
	Total Income from operations (Net)	12522	10223	12994	22745	27259	76796
2	Expenses:						
a)	Cost of Material Consumed	7545	5537	5098	13082	10275	34931
b)	Purchase of stock-in-trade	431	1486	2338	1917	7378	18130
c)	Changes in inventories of finished goods, work in progress & stock-in-trade	747	263	850	1010	498	(119)
d)	Employee Benefit expense	719	625	627	1344	1215	3489
e)	Depreciation & Amortisation expenses	544	544	554	1088	1094	3268
f)	Power & Fuel (net)	1276	922	927	2198	2004	5702
g)	Other expenses	1500	1250	1174	2750	2449	7124
	Total Expenses	12762	10627	11568	23389	24913	72525
3	Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items (1 - 2)	(240)	(404)	1426	(644)	2346	4271
4	Other Income	45	68	54	113	473	976
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3 + 4)	(195)	(336)	1480	(531)	2819	5247
6	Finance cost	1617	1677	1297	3294	2578	8010
7	Profit/(Loss) from Ordinary activities after Finance cost but before Exceptional Items (5 - 6)	(1812)	(2013)	183	(3825)	241	(2763)
8	Exceptional Items	---	944	---	944	---	3484
9	Profit/(Loss) from Ordinary Activities before Tax (7 - 8)	(1812)	(2957)	183	(4769)	241	(6247)
10	Tax Expense						
	- Current Tax	---	---	---	---	---	---
	- Deferred Tax Liability/(Asset)	---	---	---	---	---	1233
11	Net Profit/(Loss) from Ordinary Activities after Tax (9 - 10)	(1812)	(2957)	183	(4769)	241	(7480)
12	Extraordinary items	---	---	---	---	---	---
13	Net Profit/(Loss) for the period (11 - 12)	(1812)	(2957)	183	(4769)	241	(7480)
14	Paid-up Equity Capital (Face Value - Rs. 10/- each)	7071	7071	7071	7071	7071	7071
15	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	---	---	---	---	---	(2974)
16	Earnings Per Share of Rs. 10/- each (Not Annualised) - Basic & Diluted (Rs.)	(2.56)	(4.18)	0.26	(6.74)	0.34	(10.58)
PART-II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding (Rs. 10/- each)						
	- No. of Shares	43367620	43367620	43367620	43367620	43367620	43367620
	- 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	25979609	25979609	25979609	25979609	25979609	25979609
	- 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	1360000	1360000	1360000	1360000	1360000	1360000
	- 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 31.03.2014					
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	11					
	Disposed during the quarter	11					
	Remaining unresolved at the end of the quarter	Nil					
(₹ in Lacs)							
STATEMENT OF ASSET & LIABILITY		Unaudited		Audited			
Particulars		Period Ended		Year Ended			
		31.03.14		30.09.13			
I EQUITY & LIABILITIES							
(1) Shareholders' Funds							
a.	Share Capital	7082		7082			
b.	Reserves & Surplus	(7746)		(2974)			
	Sub-total-Shareholders' Fund	(664)		4108			
(2) Non-Current Liabilities							
a.	Long Term Borrowings	18651		19458			
b.	Deferred Tax Liability (Net)	---		---			
c.	Long Term Provisions	159		157			
	Sub-total-Non-Current Liabilities	18810		19615			
(3) Current Liabilities							
a.	Short Term Borrowings	22426		23424			
b.	Trade Payables	15070		13678			
c.	Other Current Liabilities	11102		10523			
d.	Short Term Provisions	14		14			
	Sub-total-Current Liabilities	48612		47639			
TOTAL-EQUITY AND LIABILITIES		66758		71362			
II ASSETS							
(1) Non-Current Assets							
a.	Fixed Assets	29796		30884			
b.	Non Current Investment	---		---			
c.	Deferred Tax Asset (Net)	---		---			
d.	Long term loans & advances	412		369			
	Sub-total-Non-Current Assets	30208		31253			
(2) Current Assets							
a.	Current Investment	2679		3195			
b.	Inventories	13217		14676			
c.	Trade receivables	16173		16207			
d.	Cash & bank balances	651		810			
e.	Short term Loans & Advances	3830		5221			
	Sub-total-Current Assets	36550		40109			
TOTAL-ASSETS		66758		71362			
<p>Notes: 1. The above results have been reviewed by the Audit committee and approved by the Board of Directors in their meeting held on 15th May, 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 net worth eroded 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 30th Sept.2013 (a) Regarding pending confirmation/ reconciliation of balances of certain receivables (including overseas overdue receivables), payables (including associate company)- impact uncertain(able): 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. 944.33 lacs and loan & advances of Rs. 828.71 lacs.: Management response ; Provision for commission & handling charges receivable of Rs.944.33 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.513.71 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 uncertain(able)): 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 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. Out of this an amount of Rs. 615.32 lacs has been received during the previous quarter. The balance issue proceeds of Rs. 2679.34 lacs are pending to be utilised. 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. Previous periods/quarters figures have been regrouped and/or re-arranged wherever necessary to make their classification comparable with current period. 8. Provision for current and deferred tax will be made at year end. 9. The above results have been limited reviewed by the statutory Auditors.</p>							
For and on behalf of Board of Directors							
				Place: CHANDIGARH (Manish Bagrodia)			
				Dated: 15.05.2014 MANAGING DIRECTOR			