



FIRST WINNER
Industries Limited

Regd. Office : 605, Business Classic, Chincholi Bunder Road., Malad (West), Mumbai - 400 064.

Tel.: 91-22-3308 1500 / 2880 2255 / 99 • Fax : 91-22-2881 2288

E-mail : info@firstwinnerind.com • Website : www.firstwinnerind.com

February 13, 2012

The Department of Corporate Communications
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (E),
Mumbai- 400051

NSE Symbol- FIRSTWIN

Dear Sirs,

Sub: Limited Review Report for the quarter ended 31st December, 2011

We are submitting herewith the Limited Review Report issued by M/s Praful M. Joshi & M/s Deshmukh & Associates, Mumbai, for the quarter year ended 31st December, 2011.

This is for your information and record purposes please.

Thanking you,

Yours faithfully
For First Winner Industries Ltd

Rinku Patodia
Managing Director

Encl: As above

PRAFUL M. JOSHI
CHARTERED ACCOUNTANT

DESHMUKH & ASSOCIATES
CHARTERED ACCOUNTANTS

Certi/012/ 04.02.2012

Limited review report

To
The Board of Directors of
First Winner Industries limited

We have reviewed the accompanying statement of unaudited financial results of First Winner Industries Limited (Stand alone as well as Consolidated) for the period ended 31st December, 2011. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results (Stand alone as well as Consolidated) prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Praful M. Joshi
Chartered Accountants


(C.A. Praful M. Joshi)
(Proprietor)
(Membership No.-100/30276)
Place: Mumbai
Date: 4th February, 2012

PRAFUL M. JOSHI
CHARTERED ACCOUNTANT
20, Mahavir Mansion, 70, Trinity Street,
Dhobitalao, Mumbai - 400 002.
Tel:- 22061692

For Deshmukh & Associates
Chartered Accountants


(Deepen Kapadia)
(Partner)
(Membership No.-112565)

M/S. DESHMUKH & ASSOCIATES
CHARTERED ACCOUNTANTS
20, Mahavir Mansion,
70, Trinity Street,
BOMBAY-400 002

FIRST WINNER INDUSTRIES LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

(₹ in Lacs)

Particulars	Quarter ended 31.12.2011	Quarter ended 30.09.2011	Quarter ended 31.12.2010	Nine month ended 31.12.2011	Nine month ended 31.12.2010	Year ended 31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.(a) Net Sales	24,831.28	22,072.90	20,119.99	68,875.38	52,888.63	75,042.14
(b) Other Operating income	1,096.47	1,129.00	1,140.61	3,166.45	3,284.12	4,463.04
Total Income	25,927.75	23,201.90	21,260.60	72,041.83	56,172.75	79,505.18
2. Expenditure						
a. Increase/decrease in stock in trade	138.57	31.31	(562.39)	202.88	(1,537.05)	(1,684.21)
b. Consumption of raw materials	88.16	15.16	7.72	103.32	28.71	28.71
c. Purchase of traded goods/Services	23,972.25	21,570.72	20,421.55	67,142.67	53,590.08	75,618.34
d. Employees cost	176.47	151.03	126.11	466.55	348.07	383.23
e. Depreciation	191.75	162.11	141.91	517.51	423.00	569.85
f. Other Expenditure	580.64	691.34	657.72	1,664.42	1,629.82	2,472.63
Total Expenditure	25,147.83	22,621.68	20,792.61	70,097.35	54,482.63	77,388.54
3. Profit from operations before other income, interest & exceptional items (1-2)	779.92	580.22	467.99	1,944.48	1,690.12	2,116.64
4. Other income	20.22	15.20	13.63	46.88	36.20	48.04
5. Profit Before Interest & exceptional items (3+4)	800.14	595.42	481.62	1,991.36	1,726.32	2,164.67
6. Interest	602.15	386.21	266.73	1,339.59	754.84	998.83
7. Profit after interest but before exceptional items (5-6)	198.00	209.21	214.89	651.76	971.48	1,165.84
8. Exceptional items (add/less)	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7+8)	198.00	209.21	214.89	651.76	971.48	1,165.84
10. Tax Expense	41.88	41.29	93.53	137.48	345.37	552.09
11. Net Profit from ordinary activities after Tax and before minority interest (9-10)	156.12	167.92	121.36	514.28	626.11	613.75
12. Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit for the period before minority interest (11-12)	156.12	167.92	121.36	514.28	626.11	613.75
14. Minority Interest	-	-	-	-	-	0.19
15. Net Profit for the period after minority interest (13-14)	156.12	167.92	121.36	514.28	626.11	613.56
16. Paid up capital	5,023.28	2,523.28	2,523.28	5,023.28	2,523.28	2,523.28
17. Reserve & surplus	-	-	-	-	-	13,013.87
18. Earning Per Share (before & after extra ordinary items):						
EPS (Basic & Diluted)	0.60	0.68	0.64	1.98	3.30	2.94
19. Public Shareholding:						
a) No. of shares	25385693	13885693	13885693	25385693	13885693	13885693
b) Percentage of shareholding	50.54	55.03	55.03	50.54	55.03	55.03
20. Promoters and promoter group shareholding:						
a) Pledged/Encumbered						
Number of shares	1370000	1370000	1370000	1370000	1370000	1370000
Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	5.51	12.07	12.07	5.51	12.07	12.07
Percentage of shares (as a % of the total capital of the company)	2.73	5.43	5.43	2.73	5.43	5.43
b) Non-encumbered						
Number of shares	23477100	9977100	9977100	23477100	9977100	9977100
Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	94.49	87.93	87.93	94.49	87.93	87.93
Percentage of shares (as a % of the total capital of the company)	46.74	39.54	39.54	46.74	39.54	39.54

Place : Mumbai
Date : 14.02.2012



By order of the Board
For Firstwinner Industries Ltd.

Rinku Patodia
Rinku Patodia
(Managing Director)

NOTES:-

1. The above results were taken on record by the Board of Directors of the company at its meeting held on February 14, 2012 after review by the audit committee and a limited review of the same has been carried out by the statutory auditors of the Company.
2. Unaudited Consolidated Financial statements have been prepared in accordance with Accounting Standard 21 – “Consolidated Financial Statement” issued by ICAI. The results of the subsidiary companies Ramshyam Textile Industries Ltd., First Winner Lifestyle Ltd. and Pal Trading Company Pvt. Ltd. were taken in the preparation of consolidated financial statement.
3. Pursuant to clause 41 of the listing agreement, the company opted to publish only the consolidated financial results. The standalone results of the company will be available on company's website www.firstwinnerind.com.
4. Deferred tax, if any, will be accounted at the year end.
5. Basic and Diluted earnings per share has been calculated in accordance with the Accounting Standards (AS-20) issued by ICAI.
6. The company operates in single segment of Textile and Textile Products, hence segmental reporting as required under accounting standard – 17 issued by ICAI is not applicable.
7. During the quarter company has issued and allotted 2,50,00,000 Equity shares of ₹ 10/- each at premium of ₹ 10/- per share, aggregating to ₹ 5000.00 lakhs on preferential basis. Out of which ₹ 3800.00 Lacs has been utilized for investment in equity capital of its Wholly-owned subsidiary companies and ₹ 1200.00 Lacs for working capital requirements of the company.
8. No investor grievance was pending as on October 1, 2011. During the quarter no any complaint was received and resolved; and accordingly no investor grievances/ complaints are pending as on December 31, 2011.
9. Figures for the previous year are re-arranged, restated and re-grouped wherever necessary for the purpose of Comparison.

Place: Mumbai
Date: 14.02.2012



By order of the Board
For First Winner Industries Limited

Rinku Patodia
(Managing Director)

FIRST WINNER INDUSTRIES LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

(₹ in Lacs)

	Quarter ended 31.12.2011	Quarter ended 30.09.2011	Quarter ended 31.12.2010	Nine month ended 31.12.2011	Nine month ended 31.12.2010	Year ended 31.03.2011
Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.(a) Net Sales	8,292.87	6,895.26	7,431.94	23,213.24	21,467.21	28,564.72
b. Other Operating income	649.57	629.95	608.65	1,805.59	1,747.50	2,417.90
Total Income	8,942.44	7,525.21	8,040.59	25,018.83	23,214.71	30,982.62
2. Expenditure						
a. Increase/decrease in stock in trade	131.23	19.38	(6.27)	167.87	(843.20)	(959.98)
b. Consumption of raw materials	88.16	15.16	7.72	103.32	28.71	28.71
c. Purchase of traded goods/Services	7,727.18	6,660.18	7,313.05	22,244.23	21,875.53	28,929.15
d. Employees cost	109.32	90.43	73.17	287.66	200.39	267.31
e. Depreciation	124.08	94.88	71.45	312.79	212.77	290.57
f. Other Expenditure	496.90	388.45	372.34	1,120.33	943.70	1,405.17
Total Expenditure	8,676.87	7,268.48	7,831.44	24,236.20	22,417.90	29,960.93
3. Profit from operations before other income, interest & exceptional items (1-2)	265.58	256.73	209.14	782.63	796.81	1,021.69
4. Other income	15.56	6.23	6.02	27.02	14.76	21.50
5. Profit Before Interest & exceptional items (3+4)	281.14	262.96	215.16	809.65	811.58	1,043.19
6. Interest	227.44	150.62	110.23	540.07	316.43	434.21
7. Profit after interest but before exceptional items (5-6)	53.70	112.34	104.94	269.58	495.15	608.98
8. Exceptional items (add/less)	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7+8)	53.70	112.34	104.94	269.58	495.15	608.98
10. Tax Expense	9.94	22.38	45.58	52.48	172.74	338.14
11. Net Profit from ordinary activities after Tax (9-10)	43.76	89.96	59.35	217.10	322.41	270.84
12. Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit for the period (11-12)	43.76	89.96	59.35	217.10	322.41	270.84
14. Paid up capital	5,023.28	2,523.28	2,523.28	5,023.28	2,523.28	2,523.28
15. Reserve & surplus	-	-	-	-	-	10,598.06
16. Earning Per Share (before & after extra ordinary items): EPS (Basic & Diluted)	0.17	0.37	0.31	0.84	1.70	1.30
17. Public Shareholding:						
a) No. of shares	25385693	13885693	13885693	25385693	13885693	13885693
b) Percentage of shareholding	50.54	55.03	55.03	50.54	55.03	55.03
18. Promoters and promoter group shareholding:						
a) Pledged/Encumbered						
Number of shares	1370000	1370000	1370000	1370000	1370000	1370000
Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	5.51	12.07	12.07	5.51	12.07	12.07
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Place : Mumbai
Date : 14.02.2012



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For Firstwinner Industries Ltd.

Rinku Patodia
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(Managing Director)

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