

WYL/SECT/
15.05.2013

winsome

Yarns Limited

Regd. Office : SCO # 191-192, Sector 34-A,
Chandigarh - 160 022 INDIA
Phones : +91-172-2603966, 4612000, 4613000
Fax : +91-172-4614000
website: www.winsomegroup.com



BSE Limited
Dept. of Corporate Service
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort, **MUMBAI-400001**

Fax No. 022-22722061, 22722037, 22722039
Script Code : 514348

National Stock Exchange of India Ltd
Listing Department
"Exchange Plaza" Bandra-Kurla Complex
Bandra (E), **MUMBAI - 400051**

Fax No. 022-26598237, 26598238, 26598348
Script Code : WINSOME

Sub : Outcome of Board Meeting held on 15.05.2013.

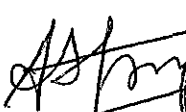
Dear Sir/Madam,

This is to inform you that the Board of Directors in their meeting held on 15.05.2013 have;

- approved the Unaudited Financial Results of the Company for the quarter ended 31.03.2013. The same has also been reviewed by the Statutory Auditors of the Company. Copies of Unaudited Financial Results and Limited Review Report are attached.
- decided to undertake the internal restructuring of the company to improve overall efficiency and achieve better financial management and authorised Mr. Manish Bagrodia, Managing Director of the Company to consult various consultancy firms for the same.
- decided to extend the financial year 2012-13 till 30th September, 2013, subject to approval of the Registrar of Companies and other authorities.

Thanking you,

Yours faithfully,
For WINSOME YARNS LIMITED


(K. V. SINGHAL)
GM (Legal) & Company Secretary
Mobile No. 09914030030



Email : kvsinghal@winsomegroup.com, cshare@winsomegroup.com

Encl : as above

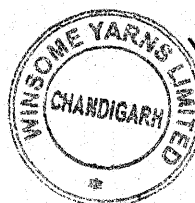


WINSOME YARNS LIMITED
Regd. Office: SCO # 191-192, Sector 34-A, Chandigarh - 160022

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ PERIOD ENDED ON 31st Mar 2013

PART-I		(Rs. In lacs)				
Sr. No.	Particulars	Quarter Ended			Period Ended	Year Ended
		Unaudited			Unaudited	(Audited)
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1	Income from operations					
	(a) Net Sales/Income from operations (Net of Excise Duty)	12231	13872	10252	51295	41869
	(b) Other Operating Income	763	393	745	2004	1606
	Total Income from operations (Net)	12994	14265	10997	53299	43475
2	Expenses					
	(a) Cost of Material consumed	5098	5177	5410	22083	22688
	(b) Purchase of stock-in-trade	2338	5040	1829	13921	8521
	(c) Changes in Inventories of finished goods, Work in progress & stock in trade	850	(352)	(1,151)	(885)	1397
	(d) Employee Benefit expense	627	588	485	2236	1817
	(e) Depreciation & Amortisation expenses	554	540	595	2173	2296
	(f) Power & Fuel (net)	927	1077	803	3791	2597
	(g) Other expenses	1174	1275	1869	4455	4258
	Total Expenses	11,568	13,345	9,840	47,774	43,574
3	Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items (1-2)	1,426	920	1,157	5,525	(99)
4	Other Income	54	419	42	138	481
5	Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	1,480	1,339	1,199	5,663	382
6	Finance cost	1297	1,281	1153	5,126	4,927
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	183	58	46	537	(4,545)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	183	58	46	537	(4,545)
10	Tax Expense					
	- Current Tax	-	-	-	-	-
	- Deferred Tax Liability/(Asset)	-	-	63	-	(1,368)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	183	58	(17)	537	(3,177)
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	183	58	(17)	537	(3,177)
14	Paid - up Equity Capital (Face Value - Rs. 10/- each)	7,071	7,071	7,071	7,071	7,071
15	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	4,520
16	Earnings Per Share of Rs 10/- each (Not Annualised)					
	- Basic & Diluted (Rs.)	0.26	0.08	(0.02)	0.76	(4.81)
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
	- Percentage of Shareholding	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
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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%
b)	Non-encumbered					
	- Number of Shares	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%
	- Percentage of Shares (as a % of the total share capital of the Company)	1.93%	1.93%	1.93%	1.93%	1.93%

PARTICULARS		3 months ended 31.03.2013
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



WINSOME YARNS LIMITED			
Regd. Office: SCO # 191-192, Sector 34-A, Chandigarh - 160022			
		Rs in Lacs	
Statement of Asset & Liability		Unaudited	Audited
Particulars		Period Ended	Year Ended
		31.03.2013	31.03.2012
I.	EQUITY & LIABILITIES		
(1)	Shareholders' Funds		
(a)	Share Capital	7,082	7,082
(b)	Reserves & Surplus	5,048	4,520
	Sub-total- Shareholders' fund	12,130	11,602
(2)	Non- Current Liabilities		
(a)	Long Term Borrowings	21,821	25,809
(b)	Deferred Tax Liability (Net)	-	-
(c)	Long Term Provisions	110	111
	Sub-total- Non- Current Liabilities	21,931	25,920
(3)	Current Liabilities		
(a)	Short Term Borrowings	20,520	20,900
(b)	Trade Payables	11,247	9,816
(c)	Other Current Liabilities	9,044	8,259
(d)	Short Term Provisions	12	11
	Sub-total- Current Liabilities	40,823	38,986
	TOTAL-EQUITY AND LIABILITIES	74,884	76,508
II.	Assets		
(1)	Non- Current Assets		
(a)	Fixed Assets	32,018	33,947
(b)	Non Current Investment	1,517	1,517
(c)	Deferred Tax Asset (Net)	1,233	1,233
(d)	Long term loans & advances	385	391
	Sub-total- Non- Current Assets	35,153	37,088
(2)	Current Assets		
(a)	Inventories	16,424	17,366
(b)	Trade receivables	14,432	12,863
(c)	Cash & bank balances	4,032	3,852
(d)	Short term Loans & Advances	4,843	5,339
	Sub-total- Current Assets	39,731	39,420
	TOTAL – ASSETS	74,884	76,508
Notes:			
1	The above results have been approved by the Board of Directors in their meeting held on 15 th May, 2013 and reviewed by the Audit Committee and also been limited reviewed by the Statutory Auditors.		
2	The company is only in one line of business namely Textiles (Yarn, Knitwear & related revenue) .		
3	The company has commenced generation of power in its fifth unit out of five hydro power units for captive consumption in current quarter.		
4	Auditors remarks on the accounts for the year ended 31 st March 2012:(a) Non provision against overdue debts of Rs.1641.09 lacs, since in the opinion of the management, these debts are good for recovery; Management Response : There is no significant change in status of these debts. (b) Non provision for diminution in the value of investment in subsidiary ; Management Response : Investments being long term in nature, hence diminution in value,being temporary, is not considered.		
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 lying in money market fund outside India. Necessary steps have been initiated by Company to bring balance amount of Rs.3314.69 lacs (including interest and forex gain), to its account in India.		
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	The company is in process of Internal restructuring and Board of Directors have decided to extend the financial year 2012-13 till 30 th September 2013 subject to approval of Registrar of Companies & other authorities.		
8	Provision for current & deferred tax will be made at the year end		
9	Previous periods/quarters figures have been regrouped and/or re-arranged wherever necessary to make their classification comparable with current period.		
		For and on behalf of Board of Directors	
Place :	Chandigarh	 Mahish Bagrodia Managing Director	
Date :	15 th May, 2013		

To
The Board of Directors,
Winsome Yarns Limited,
SCO 191-192, Sector 34-A
Chandigarh-160022

Subject: Limited Review Report for the Quarter ended 31st March 2013

1. We have reviewed the accompanying statement of unaudited financial results of Winsome Yarns Limited for the quarter ended 31st March 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is invited to:-

Note no. 5 of accompanying financial results regarding pending receipt of remittance in India against issue of GDR as stated in the said note of Rs. 3314.69 lacs (Further as stated in our audit report for the year ended 31st March, 2011 & 31st March, 2012 amount received, as explained to us, out of GDR issue has not been brought to India).

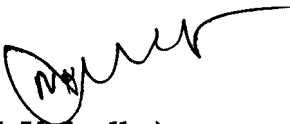
4. Further Attention is invited to:

- i. Regarding non provision for short fall in recovery (amount unascertainable) against overdue debts aggregating to Rs.1,641.09 lacs (as at 31st March 2012) and cumulative gain recognised on restatement of said debtors of Rs.326.05 lacs (as at 31st March 2012) for which other persuasive action for recovery, as explained, has been initiated by the management; as in the opinion of the management these debts are good and recoverable and our inability to comment thereon [note no. 4(a) of accompanying financial results and note no. 2.16 of Audited Financial Statements for the year ended 31.03.2012].



- ii. Regarding non provision for diminution in the value of investment in a subsidiary company (impact unascertainable) and our inability to comment thereon [note no.4 (b) of accompanying financial results and note no. 2.10 of Audited Financial Statements for the year ended 31.03.2012].
 - iii. Note no. 8 of the accompanying financial results regarding non provision of tax expense (impact unascertained) as same will be made at year-end.
 - iv. Regarding pending confirmation /reconciliation of balances of certain Debtors (pending in respect of commission of Rs. 652.66 lacs), Creditors (including of associate Company), Loans & Advances (including capital advances) and other liabilities, in this respect impact unascertainable. As explained, the exercise of reconciliation is being carried out at year end / once in a year, internal control needs to be further strengthened.
5. Subject to para 3 & 4 above, 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 read with notes thereon, prepared in accordance with applicable accounting standards and other recognized 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 Lodha & Co.,
Chartered Accountants
Firm Registration No. 301051E


(N. K. Lodha)
Partner
M. No. 85155



Place: New Delhi

Dated: 16-5-2013