

WYL/SECT/
13.02.2013

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Yarns Limited

Regd. Office : SCO # 191-192, Sector 34-A,
Chandigarh - 160 022 INDIA
Phones : +91-172-2603966, 4612000, 4613000
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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 13.02.2013.

Dear Sirs,

This is to inform you that the Board of Directors in their meeting held on 13.02.2013 have approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31.12.2012. The same has also been reviewed by the Statutory Auditors of the Company. The copies of the Unaudited Financial Results along with Limited Review Report are being sent herewith for your information and records please.

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



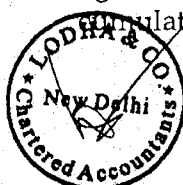
To
The Board of Directors,
Winsome Yarns Limited,
SCO 191-192, Sector 34-A
Chandigarh-160022

Subject: Limited Review Report for the Quarter ended 31st December 2012

1. We have reviewed the accompanying statement of unaudited financial results of Winsome Yarns Limited for the quarter ended 31st December 2012, 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. Remuneration paid to Managing director amounting Rs. 14.59 lacs for the period from 1st July 2012 to till 31st December, 2012 is pending for the approval of the Central Government (read with note no. 5 of accompanying financial results).
4. Attention is invited to:-

Note no. 4 of accompanying financial results regarding pending receipt of remittance in India against issue of GDR as stated in the said note of Rs. 3326.57 lacs (as stated in our audit report for the year ended 31st March, 2011 & 31st March, 2012 balance out of amount received, including interest, as explained to us, of GDR issue, has not been brought to India). Further, confirmation of amount lying outside India with Bank / fund is pending.

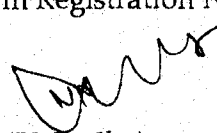
5. Further Attention is invited to:
 - i. Regarding non provision for short fall in recovery (amount unascertainable) against overdue debts aggregating to Rs.1,641.09 lacs (as at 31st March 2012) and cumulative gain recognised on restatement of said debtors of Rs.326.05 lacs (as at



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. 3(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.3 (b) of accompanying financial results and note no. 2.10 of Audited Financial Statements for the year ended 31.03.2012].
 - iii. Note no. 7 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. 660.96 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.
6. Subject to para 4 & 5 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: 13-02-2013

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

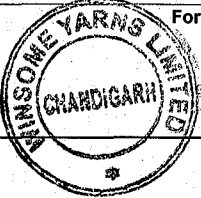
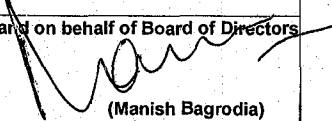
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31st Dec 2012

PART-I		(Rs. In lacs)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited					(Audited)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Income from operations						
	(a) Net Sales/Income from operations (Net of Excise Duty)	13872	12962	10769	39064	31617	41869
	(b) Other Operating Income	393	488	184	1241	861	1606
	Total Income from operations (Net)	14265	13450	10953	40305	32478	43475
2	Expenses						
	(a) Cost of Material consumed	5177	6209	3557	16985	17278	22688
	(b) Purchase of stock-in-trade	5040	4409	2915	11583	6692	8521
	(c) Changes in Inventories of finished goods, Work in progress & stock in trade	(352)	(2,014)	1887	(1,735)	2,548	1,397
	(d) Employee Benefit expense	588	559	430	1609	1332	1817
	(e) Depreciation & Amortisation expenses	540	539	573	1619	1701	2296
	(f) Power & Fuel	1077	951	570	2864	1794	2597
	(g) Other expenses	1275	1510	692	3664	3010	4258
	Total Expenses	13,345	12,163	10,624	36,589	34,355	43,574
3	Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items(1-2)	920	1,287	329	3,716	(1,877)	(99)
4	Other Income	419	23	554	467	1,007	481
5	Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	1,339	1,310	883	4,183	(870)	382
6	Finance cost	1281	1,265	1384	3,829	3,721	4,927
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	58	45	(501)	354	(4,591)	(4,545)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	58	45	(501)	354	(4,591)	(4,545)
10	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax Liability/(Asset)	-	-	(168)	-	(1,431)	(1,368)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	58	45	(333)	354	(3,160)	(3,177)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	58	45	(333)	354	(3,160)	(3,177)
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	-	-	-	-	-	4,520
16	Earnings Per Share of Rs 10/- each (Not Annualised)						
	- Basic & Diluted (Rs.)	0.08	0.06	(0.47)	0.50	(4.47)	(4.81)

PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding (Rs.10/- each)						
	- No. of Shares	43,367,620	43367620	43367620	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	25,817,487	25,979,609	25,817,487	25,979,609
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	95.03%	95.03%	94.43%	95.03%	94.43%	95.03%
	- Percentage of Shares (as a % of the total share capital of the Company)	36.74%	36.74%	36.51%	36.74%	36.51%	36.74%
b)	Non-encumbered						
	- Number of Shares	1,360,000	1,360,000	1,522,122	1,360,000	1,522,122	1,360,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	4.97%	4.97%	5.57%	4.97%	5.57%	4.97%
	- Percentage of Shares (as a % of the total share capital of the Company)	1.93%	1.93%	2.16%	1.93%	2.16%	1.93%

PARTICULARS		3 months ended 31.12.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed during the quarter	4
	Remaining unresolved at the end of the quarter	Nil



Notes:	
1	The above results have been approved by the Board of Directors in their meeting held on 13 th Feb, 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	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.
4	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 and bank outside India. Necessary steps have been initiated by Company to bring balance amount of Rs.3326.57 lacs (including interest and forex gain), to its account in India.
5	Managing Director of the company was reappointed for a period of 5 years from 01-07-2009 to 30-06-2014.The central Government approved the reappointment for 5 years, however the payment of remuneration was approved for a period of 3 years i.e upto 30-06-2012.For the balance period of 2 years i.e.from 01.07.2012 to 30.06.2014,the company has already applied to central government and has also submitted the No objection certificate of bankers of the company.The approval of Central Government is still awaited.
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	Provision for current & deferred tax will be made at the year end.
8	Previous periods/quarters figures have been regrouped and/or re-arranged wherever necessary to make their classification comparable with current period.
Place : Chandigarh Date : 13th Feb, 2013  For and on behalf of Board of Directors  (Manish Bagrodia) Managing Director	