

Winsome

Yarns Limited

Regd. Office : Basement, SCO 13-14-15
Sector 34-A, Chandigarh – 160022 INDIA
(Vacated on 30.12.2024 and presently
working from B-58, Ind.Area, Phase-7
Mohali, Punjab-160055)
CIN : L17115CH1990PLC010566
Phones : +91-172-4612000, 4613000, Fax : +91-172-4614000
E-mail : cshare@winsomegroup.com
Website : winsomeyarns.com



WYL/SECT/
16.08.2025

ONLINE SUBMISSION

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

Reference : Your Email and letter dated 12.08.2025.

SUB:- Notice for Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the period/ year ended June 30, 2025.

Dear Sir,

This is to bring to your kind notice that Winsome Yarns Limited (“Corporate Debtor”/ “Company”), which was incorporated on 19th July 1990 with CIN: L17115CH1990PLC010566, came into Corporate Insolvency Resolution Process (CIRP) vide Hon’ble NCLT’s, Chandigarh Bench, Order dated 22nd December 2023, details provided herein below:

Pursuant to an application filed by Financial Creditor M/s Edelweiss Asset Reconstruction Company Limited under section 7 of the Insolvency and Bankruptcy Code, 2016 (Code), for triggering the Corporate Insolvency Resolution Process, the Hon’ble Adjudicating Authority i.e. National Company Law Tribunal, Chandigarh Bench, Chandigarh, vide its Order dated 22nd December, 2023 admitted petition CP (IB) No. 291/Chd/Chd/2018 and appointed Mr. Sanjay Gupta (Registration no. IBBI/IPA-002/IP-N00982-C01/2017-2018/10354) as the Interim Resolution Professional (“IRP”) for conducting Corporate Insolvency Resolution Process (CIRP) with effect from 22.12.2023.

Subsequently, Hon’ble NCLT vide its order dated March 14, 2024 appointed M/s. ARCK Resolution Professionals LLP, Insolvency Professional Entity, having Registration no. IBBI/IPE-0030/IPA-1/2022-23/50013 as the Resolution Professional (“RP”) of the Company. Since initiation of CIRP, the powers of the Board of Directors are suspended and vests with the IRP/RP as per the provisions of Section 17 & 23 of the Insolvency and Bankruptcy Code, 2016.

It is pertinent to mention here that at present, the production of the yarns and garments of Corporate Debtor is fully stopped, though the Micro Hydro Power Projects (MHPs) are operational, but not at full capacity and the power generated by MHPs is for captive use at Winsome Yarns Ltd., Derabassi, Punjab plant as per agreements entered into with Government of Punjab. But at present the production of Winsome Yarns Ltd., Derabassi, Punjab plant is

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totally shut down and since from the initiation of the Corporate Insolvency Resolution Process (CIRP) most of the employees of the corporate debtor have left the company. Moreover, being not in operational, the corporate debtor doesn't have sufficient funds, at its own, to make the necessary payments, salaries/wages, on time, to the employees on rolls or contractual as on date. It is further submitted that salaries of employees on rolls of the Company is pending for the last 3-4 months as there are no sufficient funds available to release the salary.

In addition to above, we would also like to bring to your notice that pursuant to initiation of the CIRP, the Corporate Debtor was subject to the provisions of the Code and as per Section 14(1) of the Code, the Corporate Debtor is under moratorium period. In terms of the moratorium under Section 14(1) of the Code, all "proceedings" against Winsome Yarns Limited are prohibited.

The provisions of Section 14(1) of the Code are reproduced herein for ready reference:

"14. (1) Subject to provisions of sub-sections (2) and (3), on the insolvency commencement date, the Adjudicating Authority shall by order declare moratorium for prohibiting all of the following, namely:—

(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;

(b) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

(c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor....."

Further as per provisions of Section 238 of the Code which provides overriding effect to the provisions of the Code over all other laws in the Country including the provisions of the Companies Act, 2013. The provisions of Section 238 of the Code are reproduced herein for ready reference:

"Section 238. The provisions of this Code shall have effect, notwithstanding anything inconsistent therewith contained in any other law for the time being in force or any instrument having effect by virtue of any such law."

Therefore, keeping in view the above circumstances and the current status of the Corporate Debtor i.e. CIRP, the Financial Results for the quarter ended 30.06.2025 could not be finalised within the stipulated timelines. Consequently, the same is pending till date, due to factors which are beyond the control of the Resolution Professional and Corporate Debtor and despite

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proper planning and sincere efforts in this direction, the same could not be completed well within the specified timelines. It is pertinent to mention here that we are not in the position of finalizing the Financial Results for the quarter ended 30.06.2025.

It is pertinent to mention here that for the purpose of making the necessary applicable compliances, in terms of the Companies Act, 2013 along with the necessary compliances in terms of the applicable listing Regulations, we are trying to our best efforts to finalise the Financial Results for the quarter ended 30.06.2025 and will submit the same at the earliest.

Further inform that the Committee of Creditors (COC) of Winsome Yarns Limited has approved with requisite majority, the Resolution Plan submitted by M/s Mohini Health & Hygiene Limited through e-voting, in accordance with the provisions of the Insolvency & Bankruptcy Code, 2016. Furthermore, please also take note that the Resolution Professional has filed an application with Hon'ble National Company Law Tribunal, Chandigarh Bench ('NCLT') of the COC approved Resolution Plan for their approval. The said application is pending adjudication.

In view of the aforesaid submissions, along with the present status of the Company i.e. under CIRP, we humbly request your good office to take the submission on record and withdraw the communication.

We are happy to provide any further information and/or clarification as may be required by your good office.

Thanking you,

Yours faithfully,
For WINSOME YARNS LIMITED
(Under CIRP)

RAJPAL S. RATHORE
Senior Manager (Legal & Secretarial)
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