

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEP 2012

PART I	Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In lacs)
			Unaudited			Unaudited		Year Ended
			30.09.2012	30.6.2012	30.9.2011	30.09.2012	30.9.2011	(Audited)
	1	Income from operations						
		(a) Net Sales/Income from operations (Net of Excise Duty)	12962	12230	12203	25192	20848	41869
		(b) Other Operating income	488	360	252	848	677	1606
		Total Income from operations (Net)	13450	12590	12455	26040	21525	43475
	2	Expenses						
		(a) Cost of Material consumed	6209	5599	6724	11808	13721	22688
		(b) Purchase of stock-in-trade	4409	2134	3422	6543	3777	8521
		(c) Changes in Inventories of finished goods, Work in progress & stock in trade	(2,014)	631	1366	(1,383)	661	1397
		(d) Employee Benefit expense	559	462	477	1021	902	1817
		(e) Depreciation & Amortisation expenses	539	540	574	1079	1128	2296
		(f) Power & Fuel	951	836	616	1787	1224	2597
		(g) Other expenses	1510	960	1384	2389	2318	4258
		Total Expenses	12,163	11,162	14,563	23,244	23,731	43,574
	3	Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items (1-2)	1,287	1,428	(2,108)	2,796	(2,206)	(99)
	4	Other Income	23	106	386	48	453	481
	5	Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	1,310	1,534	(1,722)	2,844	(1,753)	382
	6	Finance cost	1,265	1,283	1,201	2,548	2,337	4,927
	7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	45	251	(2,923)	296	(4,090)	(4,545)
	8	Exceptional Items	0	0	0	0	0	0
	9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	45	251	(2,923)	296	(4,090)	(4,545)
	10	Tax Expense						
		- Current Tax	-	-	(912)	-	(1,263)	(1,368)
		- Deferred Tax Liability/(Asset)	-	-	-	-	-	-
	11	Net Profit/(Loss) from ordinary activities after tax (9-10)	45	251	(2,011)	296	(2,827)	(3,177)
	12	Extraordinary items	-	-	-	-	-	-
	13	Net Profit/(Loss) for the period (11-12)	45	251	(2,011)	296	(2,827)	(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.)	0.06	0.36	(3.12)	0.42	(4.59)	(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	20,817,487	25,979,609	20,817,487	25,979,609	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	95.03%	95.03%	76.14%	95.03%	76.14%	95.03%	
	- Percentage of Shares (as a % of the total share capital of the Company)	36.74%	36.74%	29.44%	36.74%	29.44%	36.74%	
b)	Non-encumbered							
	- Number of Shares	1,360,000	1,360,000	6,522,122	1,360,000	6,522,122	1,360,000	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	4.97%	4.97%	23.86%	4.97%	23.86%	4.97%	
	- Percentage of Shares (as a % of the total share capital of the Company)	1.93%	1.93%	9.23%	1.93%	9.23%	1.93%	

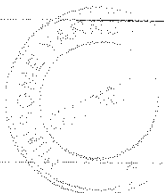
PARTICULARS		3 months ended 30.09.2012	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	10	
	Disposed during the quarter	10	
	Remaining unresolved at the end of the quarter	Nil	

Statement of Asset & Liability		Unaudited	Audited
Particulars		As on	As on
		30 th Sept 2012	31 st Mar 2012
I.	EQUITY & LIABILITIES		
(1)	Shareholders' Funds		
(a)	Share Capital	7082	7082
(b)	Reserves & Surplus	4812	4520
	Sub-total - Shareholders' fund	11894	11602
(2)	Non- Current Liabilities		
(a)	Long Term Borrowings	24870	25809
(b)	Deferred Tax Liability (Net)	-	-
(c)	Long Term Provisions	120	111
	Sub-total - Non- Current liabilities	24990	25920
(3)	Current Liabilities		
(a)	Short Term Borrowings	20813	20900
(b)	Trade Payables	11868	9816
(c)	Other Current Liabilities	7571	8259
(d)	Short Term Provisions	12	11
	Sub-total - Current liabilities	40264	38986
	TOTAL -EQUITY AND LIABILITES	77148	76508
II.	Assets		
(1)	Non- Current Assets		
(a)	Fixed Assets	32954	33947
(b)	Non Current Investment	1517	1517
(c)	Deferred Tax Asset (Net)	1233	1233
(d)	Long term loans & advances	403	391
	Sub-total - Non - current assets	36107	37088
(2)	Current Assets		
(a)	Inventories	15989	17366
(b)	Trade receivables	15628	12863
(c)	Cash & bank balances	3959	3852
(d)	Short term Loans & Advances	5465	5339
	Sub-total - current assets	41041	39420
	TOTAL -ASSETS	77148	76508

Notes:

1	The above results have been approved by the Board of Directors in their meeting held on 9 th Nov, 2012 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	During the financial year 2010-11, the company has issued and allotted 19,94,125 nos. GDRs representing 19,94,12,500 Equity Shares of Rs. 1/- each (now consolidated to Rs. 10/- per share) at a premium of Rs. 1.97 per share (Now 1,99,41,250 equity shares of Rs.10/- at Rs.29.73 including premium). Out of this, pending certain compliance Rs.3196.63 lacs including foreign exchange gain is parked in the banks escrow account outside India as on quarter ended 30.09.2012 and accordingly the said balance issue proceeds are pending to be utilised. Other Income includes exchange fluctuation on account of Forex Gain/Loss. There is no material changes in the status of above.
5	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 is in process of pledging the balance equity shares.
6	Provision for current & deferred tax will be made at the year end
7	Previous periods/quarters figures have been regrouped and/or re-arranged wherever necessary to make their classification comparable with current period.

Chandigarh
9th Nov, 2012



(Manish Bagrodia)
Managing Director

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

Subject: Limited Review Report for the Quarter ended 30th September 2012

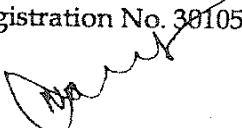
1. We have reviewed the accompanying statement of unaudited financial results of Winsome Yarns Limited for the quarter ended 30th September 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. We have also reviewed statement of Asset and Liabilities of the Company as on that date. 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. 4 of accompanying financial results regarding pending receipt of remittance in India against issue of GDR as stated in the said note (of Rs. 3196.63 lacs), pending confirmation.
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 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].



Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

- iii. Note no.6 of the accompanying financial results regarding non provision of Tax expenses (impact unascertained).
- iv. Regarding pending confirmation /reconciliation of balances of certain Debtors (pending in respect of commission of Rs. 846.44 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: 9/11/12