

WINSOME TEXTILE INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDING 30TH JUNE, 2014

(Rs. In lacs)

PART I		STAND ALONE			
S.No.	PARTICULARS	Quarter Ended June 30, 14 (Un Audited)	Quarter Ended Mar 31, 14 (Audited)	Quarter Ended June 30, 13 (Un Audited)	Year Ended Mar 31, 14 (Audited)
1	Income from operations				
	(a) Net Sales/ Income from Operations (Net of excise duty)	17609	17389	9974	49883
	(b) Other Operating Income	-	-	-	-
	Total Income from operations (net)	17609	17389	9974	49883
2	Expenses				
	(a) Cost of materials consumed	8074	7879	4758	24410
	(b) Purchases of stock-in-trade	2141	1586	751	4803
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	587	131	(24)	(2614)
	(d) Employee benefits expenses	936	982	624	3197
	(e) Depreciation and amortization expenses	450	560	304	1624
	(f) Power & Fuel	1350	1364	854	4370
	(g) Stores & Spares Consumed	1014	762	649	3113
	(h) Other expenditure	944	1322	658	3870
	Total Expenses	15496	14586	8574	42773
3	Profit/ (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	2113	2803	1400	7110
4	Other Income	21	356	105	754
5	Profit/ (Loss) from Ordinary activities before finance costs & Exceptional Items (3+4)	2134	3159	1505	7864
6	Finance costs	1590	1801	1064	4388
7	Profit/ (Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	544	1358	441	3476
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	544	1358	441	3476
10	Tax expense				
	- Current Tax (MAT)	-	607	-	607
	- Credit against MAT	-	(607)	-	(607)
	- Deferred Tax (Asset)/ Liability	-	1647	-	1647
	- Tax for earlier Year	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	544	(289)	441	1829
12	Extra ordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	544	(289)	441	1829
14	Paid – up equity share capital (Face Value – Rs.10/- each)	1982	1982	1982	1982
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	10480
16	Earning Per Share (of Rs. 10/- each) (not annualized)				
	- Basic	2.75	(1.46)	2.22	9.23
	- Diluted	2.75	(1.46)	2.22	9.23
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding (Refer Note)				
	- No. of Shares	13118539	13130341	13209964	13130341
	- Percentage of Shareholding	66.19%	66.25%	66.65%	66.25%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- No. of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non- encumbered				
	- Number of Shares	6701461	6689659	6610036	6689659
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	33.81%	33.75%	33.35%	33.75%
B	INVESTOR COMPLAINTS	3 months ended (30/06/2014)			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	1			
	Disposed of during the quarter	1			
	Remaining unresolved at the end of the quarter	NIL			





Notes

1	The above unaudited financial results have been taken on records by the audit committee and approved by the board of directors in their meeting held on 13 th August, 2014 and also been limited reviewed by the Statutory Auditors.
2	Auditors Remarks on the accounts for the year ended 31st March 2014 : Non provision for short fall in recovery against overdue debts of Rs. 85.15 Lacs (amount unascertained), Management Response: These debts are good for recovery.
3	Provision for current tax and deferred tax will be made at year end.
4	The useful life of the fixed assets has been revised in accordance with Schedule II of Companies Act, 2013 effective April 1, 2014. Due to above, depreciation for the quarter ended June 30, 2014 is lower by Rs. 96.46 Lacs. Further, an amount of Rs. 100.75 Lacs have been adjusted to opening retained earnings on account of Assets whose useful life is already exhausted as on April 1, 2014.
5	The company's operations predominantly comprises of only one segment-Textile(Yarn and Allied Activities).
6	Corresponding quarter/ period / year figures have been regrouped/ rearranged wherever considered necessary.
7	The figures of the quarter ended 31 st March, 2014 are the balancing figures between audited figures in respect of the full year ended 31 st March, 2014 and the unaudited published figures upto the 3 rd quarter ended 31 st December, 2013.

Place: Chandigarh

Date: 13.08.14



Ashish Bagrodia
(Managing Director)

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

Subject: Limited Review Report for the Quarter ended 30th June, 2014


1. We have reviewed the accompanying statement of standalone unaudited financial results of Winsome Textile Industries Limited ("the Company") for the quarter ended 30th June 2014 ("the statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchange, except for the disclosures in Part II - Select Information referred to in para 6 below. 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, - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying attention is invited to:

Regarding balances of certain receivables (including associate company), loans and advances (including capital advances and advance against orders), trade and other payables are subject to confirmation/reconciliation.
4. Further, Attention is drawn to:
 - (i) Note No. 2 regarding non provision for shortfall in recovery (amount unascertainable) against overdue debt of Rs. 85.15 lacs as stated in the said note for which legal and other persuasive action for recovery has been initiated, in the opinion of the management these debts are good and recoverable as stated in the said note and our inability to comment thereon.
 - (ii) Note No. 3 regarding non provision of tax expense (impact unascertained) as same will be made at year end.



5. Based on our review conducted as above and subject to Para 4, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014) 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 with the stock exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Further, we also report that we have traced the number of shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of share pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of Listing Agreement with the Stock Exchange and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30/06/2014 of the statement, from the details furnished by the Registrars.

For Lodha & Co.,
Chartered Accountants
Firm Registration No. 301051E



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



Place: New Delhi

Dated: 13/08/2014