

WINSOME TEXTILE INDUSTRIES LIMITED

Regd. Office: 1, Industrial Area, Baddi, Distt. Solan (HP)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER, 2011

(Rs.in lacs)

S.No.	PARTICULARS	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Previous Year Ending (Audited)
		Dec 31, 11	Sep 30, 11	Dec 31, 10	Dec 31, 11	Dec 31, 10	Mar 31, 11
1	(a) Net Sales/ Income from Operations	7040	8088	10400	24259	24707	34971
	(b) Other Operating Income	34	13	1	136	70	191
	Total Income	7074	8101	10401	24395	24777	35162
2	Expenditure :						
	(a) (Increase)/decrease in Stock in trade	597	921	(801)	795	(1381)	(1934)
	(b) Consumption of Raw Materials	3392	4776	5084	14536	12634	19096
	(c) Store & Spare Consumed	449	596	801	1511	2116	2844
	(d) Purchase of traded Goods	13	754	2229	1286	3071	3764
	(e) Employee Cost	463	462	390	1377	1148	1595
	(f) Depreciation	288	289	283	863	847	1134
	(g) Power & Fuel	656	702	668	1954	1954	2602
	(h) Other expenditure	961	789	653	2185	1514	2002
	Total Expenditure	6819	9289	9307	24507	21903	31103
3	Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	255	(1188)	1094	(112)	2874	4059
4	Other Income	490	352	0	837	1	-
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	745	(836)	1094	725	2875	4059
6	Interest	690	694	493	2151	1526	2020
7	Profit/ (Loss) after interest but before Exceptional Items (5-6)	55	(1530)	601	(1426)	1349	2039
8	Exceptional Items	-	-	0	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	55	(1530)	601	(1426)	1349	2039
10	Tax expense						
	- Current Tax (MAT)	-	-	-	-	-	255
	- Credit against MAT	-	-	-	-	-	(255)
	- Deferred Tax (Asset)/Liability	-	-	-	-	-	638
	- Tax for earlier Year	-	0	-	0	39	46
	(Rs. 24682.50 is paid in sept.11 qtr.)						
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	55	(1530)	601	(1426)	1310	1355
12	Extra ordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	55	(1530)	601	(1426)	1310	1355
14	Paid - up Equity Capital (Face Value - Rs.10/-) (Refer Note No. 5)	1982	1982	1337	1982	1337	1982
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	8088
16	Earning Per Share						
	- Basic EPS (Rs) before extraordinary items - not annualised	0.28	(7.72)	4.50	(7.19)	10.50	10.60
	- Diluted EPS (Rs) before extraordinary items - not annualised	0.28	(7.72)	4.50	(7.19)	10.50	10.10
17	Public shareholding(Refer Note 5)						
	- No. of Shares	13240300	13221791	68455820	13240300	68455820	13295582
	- Percentage of Shareholding	66.80%	66.71%	51.20%	66.80%	51.20%	67.08%
18	Pledged/ Encumbered shares - Promoter & Promoter Group						
	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	6579700	6598209	65244180	6579700	65244180	6524418
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	33.20%	33.29%	48.80%	33.20%	48.80%	32.92%

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Notes :-

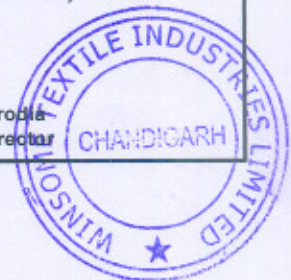
- 1 The proceeds of preferential issue of securities has been utilized for the purposes as stipulated and balance amount have been parked into Working Capital.
- 2 During the financial year 2010-11, the company has issued and allotted 12,90,000 nos. GDRs representing 6,45,00,000 Equity Shares of Re. 1/- each (Now consolidated to Rs. 10/- per Share) at a premium of Rs. 5.94 per share (Now 64,50,000 nos. Equity Shares of Rs. 10/- each) (at Rs. 69.40 including premium), the proceeds of which are kept in a Bank " Escrow Account" outside India. Other Income includes exchange gain on reinstatement of GDR proceeds.
- 3 Auditors Remarks on the accounts for the year ended 31st March 2011 : Non provision for short fall in recovery against overdue debts of Rs. 203.40 Lacs (amount unascertained), since in the opinion of the management these debt are good for recovery; Management Response: There is no significant change in status of these debts except Rs. 43.36 lacs has been recovered upto 30th September, 2011.
- 4 Provision for current tax and deferred tax will be made at year end.
- 5 The face value of equity share capital has been consolidated on 19/07/11 from Rs. 1/- to Rs. 10/- each. New ISIN is INE837B01031. Accordingly the no. of equity shares have been decreased and also EPS for the preceding period(s) have been revised/reinstated.
- 6 The company's operations predominantly comprises of only one segment- Yarn and Allied Activities.
- 7 Corresponding period / year figures have been regrouped/ rearranged wherever considered necessary.
- 8 Details of number of Investor complaints/queries for the quarter ended 31st December, 2011

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Pending as on 31.12.2011
0	0	0	0

- 9 The above results have been taken on records by the audit committee in their meeting held on 13th February, 2012 and approved by the board of directors in their meeting held on 14th February, 2012 and also been reviewed by the Statutory Auditors.

Place : Chandigarh
Date : 14.02.12


Ashish Bagrodia
Managing Director



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

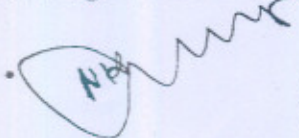
Subject: Limited Review Report for the Quarter ended 31st December, 2011

1. We have reviewed the accompanying statement of unaudited financial results of Winsome Textiles Industries Limited for the quarter ended 31st December 2011, 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, *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 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. 2 of accompanying financial results regarding pending receipt of remittance in India against issue of GDR as stated in the said note (of Rs. 5337.53 lacs) and also same is pending for balance confirmation.
4. Further Attention is invited to:
 - i. Regarding non provision for short fall in recovery (amount unascertainable) against overdue debt aggregating to Rs.160.04 lacs (as at 31st March 2011 Rs. 203.40 Lacs) for which legal and other persuasive action for recovery has been initiated by the management, as in the opinion of the management these debt are good and recoverable and our inability to comment thereon. [Note No. 3 of accompanying financial results and Note No. 7 of Schedule 14B of audited accounts for the year ended 31.3.2011.]
 - ii. Note no. 4 of the accompanying financial results regarding non provision of Tax expenses (impact unascertained).



- iii. Regarding pending confirmation / reconciliation of balances of certain debtors (including Associate Company) and bank balances, creditors, Loans & Advances (including capital advances), security deposits and other liabilities (impact unascertainable). Raw material consumption has been accounted for as assessed by the management as item-wise quantity tally is in process of updation.
5. Subject to the our comments in para 3 & 4 above and based on our review conducted of unaudited financial results for the quarter , nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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: 14.02.2012