

WINSOME TEXTILE INDUSTRIES LIMITED

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

Phone No. 01795-244045 Fax. 01795-244287

CIN: L17115HP1980PLC005647, e-mail: cswtil@winsometextile.com, www.winsometextile.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In lacs)

SR. NO.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		Sept. 30, 2020 (Un Audited)	June 30, 2020 (Un Audited)	Sept. 30, 2019 (Un Audited)	Sept. 30, 2020 (Un Audited)	Sep 30, 2019 (Un-Audited)	Mar 31, 2020 (Audited)
1	Income from operations						
	(a) Net Sales/ Income from Operations	14,905	9,127	15,404	24,032	31,491	62,469
	(b) Other Operating Income	846	432	1,001	1,278	1,902	3,741
	(c) Other Income	48	39	42	87	86	190
	Total Income from operations	15,799	9,598	16,447	25,397	33,479	66,400
2	Expenses						
	(a) Cost of materials consumed	7,581	6,113	9,110	13,694	18,196	35,777
	(b) Purchases of stock-in-trade	1,973	1,063	1,830	3,036	3,419	6,790
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,059	(489)	(374)	570	(99)	871
	(d) Employee benefits expenses	1,368	1,067	1,486	2,435	2,861	5,791
	(e) Depreciation and amortization expenses	552	552	567	1,104	1,129	2,246
	(f) Power & Fuel	1,107	790	1,185	1,897	2,431	4,936
	(g) Finance Cost	839	883	1,124	1,722	2,289	4,878
	(h) Other expenditure	1,441	971	1,165	2,412	2,633	5,554
	Total Expenses	15,920	10,950	16,093	26,870	32,859	66,843
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	(121)	(1,352)	354	(1,473)	620	(443)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before Tax (3-4)	(121)	(1,352)	354	(1,473)	620	(443)
6	Tax expense						
	- Current Tax	-	-	125	-	222	-
	- MAT Credit for Current Year	-	-	-	-	-	-
	- Tax Adjustment for the earlier years	3	-	-	3	-	34
	- Deferred Tax (Asset)/ Liability	(39)	(485)	8	(524)	(27)	(185)
7	Net Profit/(Loss) from Ordinary Activities after tax (5-6)	(85)	(867)	221	(952)	425	(292)
8	Other Comprehensive Income	9	10	19	19	38	39
9	Total Comprehensive Income after tax and non controlling interest (7+8-9)	(76)	(857)	240	(933)	463	(253)
10	Paid – up equity share capital (Face Value – Rs.10/- each)	1,982	1,982	1,982	1,982	1,982	1,982
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	16,704
12	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualized)						
	- Basic	(0.38)	(4.32)	1.21	(4.71)	2.34	(1.28)
	- Diluted	(0.38)	(4.32)	1.21	(4.71)	2.34	(1.28)

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2020

(Rs. In Lacs)

S.No.	Particulars	As at 30th September 2020 (UN AUDITED)	As at 31st March, 2020 (AUDITED)
	ASSETS		
(1)	Non-current assets		
(a)	Property, plant and equipment	31,300	32,361
(b)	Capital work-in-progress	-	-
(c)	Intangible Assets	16	18
(d)	Financial assets		
	- Investments	6	6
(e)	Other non -Current Assets	65	68
	Total Non- Current Assets	31,387	32,453
(2)	Current assets		
(a)	Inventories	18,952	20,769
(b)	Financial assets		
	- Trade receivables	12,407	11,397
	- Cash and cash equivalents	82	78
	- Bank Balances other than Cash and Cash Equivalents	1,504	1,678
	- Loans	19	14
	- Other financial assets	49	12
(c)	Current tax assets (Net)	2,825	2,818
(d)	Other current assets	2,762	2,710
	Total Current Assets	38,600	39,476
	Total	69,987	71,929
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	1,982	1,982
(b)	Other Equity	15,770	16,704
		17,752	18,686
(2)	Non-current liabilities		
(a)	Financial liabilities		
	- Borrowings	4,138	4,495
(b)	Non - Current Provisions	586	528
(c)	Deferred tax liabilities (Net)	4,631	5,144
(d)	Other non-current liabilities	304	318
	Total Non- Current Liabilities	9,659	10,485
(3)	Current liabilities		
(a)	Financial liabilities		
	- Borrowings	17,426	19,664
	- Trade payables		
	(a) Total outstanding dues of micro & small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro & small enterprises	17,372	17,661
	- Other financial liabilities	6,635	4,531
(b)	Other current liabilities	964	723
(c)	Current Provisions	179	179
	Total Current Liabilities	42,576	42,758
	Total	69,987	71,929

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lacs)

S.No.	Particulars	30th Sept., 2020 (UN AUDITED)	30th Sept., 2019 (UN AUDITED)
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax and extraordinary items	(1,473)	620
	Adjusted for :		
	Depreciation	1,104	1,129
	Provision for Doubtful Debts	70	(0)
	Bad debt written off	-	0
	Interest Paid	1,721	2,289
	Profit/(Loss) on sale of fixed assets (Net)	(0)	9
	Dividend Received	(0)	(1)
	Interest income	(62)	(59)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,360	3,987
	Adjusted for :		
	Trade and other receivables	(1,001)	1,417
	Inventories	1,817	(449)
	Trade Payables and advances from customers	(345)	410
	CASH GENERATED FROM OPERATIONS	1,831	5,365
	Direct Taxes paid / adjusted	(9)	(16)
	Cash flow before extra ordinary items	1,822	5,349
	Extra Ordinary items	-	-
	Net cash from Operating activities (A)	1,822	5,349
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Net Changes in fixed assets	(42)	(259)
	Sale of fixed assets	1	6
	Capital Advances	3	1
	Dividend Received	0	1
	Interest Received	62	59
	Net Cash from investing activities (B)	24	(192)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest paid	(1,721)	(2,289)
	Net Proceeds/(Repayment) of Long Term Borrowings	2,117	(1,271)
	Net Proceeds/(Repayment) from Short term Borrowings	(2,238)	(1,691)
	Net Cash from Financing activities (C)	(1,842)	(5,251)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	4	(94)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING	78	274
	CASH AND CASH EQUIVALENTS AT THE END	82	180
	01. Proceeds from long term and other borrowings are shown net of repayment.		
	02. Cash and Cash equivalents represent cash and bank balances only.		

NOTES:

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th November, 2020. The statutory Auditors of the Company have carried out a limited review of the aforesaid results. The financial statements are in accordance with Indian Accounting Standards (IND AS) as prescribed u/s 133 of the companies Act, 2013, read with relevant Companies Indian Accounting Standards Rules.
2	The company's operations predominantly comprises of only one segment-Textile (Yarn and Allied Activities).
3	In view of the management, no provision is required in respect of receivable of Rs. 1089.44 lacs from a body corporate whose net worth has been fully eroded but the said company's financial statements are being prepared on "going concern" basis, in view of future prospects of its revival upon anticipated debt restructuring. Under these circumstances, the due date of payment will be mutually decided.
4	COVID -19 pandemic has impacted operations of the company due to which financial results for the quarter/half year ended 30th September, 2020 have been adversely impacted and therefore are not comparable to previous corresponding period financial results. On account of COVID-19 pandemic and on the basis of current assessment and performance of the company, the Company expects to recover the carrying amount of assets comprising property, plant and equipment, inventories and trade receivables and no material adjustment is required in the financial results. The company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the company due to COVID-19. The company's working capital cycle and profitability has been adversely impacted by COVID-19 pandemic and looking into future projections, the company has approached its consortium member banks for its debt restructuring under RBI resolution framework for COVID-19 related stress which is under process of invocation.
5	The previous period figures have been regrouped/rearranged, wherever considered necessary.
sd/- Ashish Bagrodia (Chairman cum Managing Director)	
Place: Chandigarh	
Date: 10.11.2020	DIN: 00047021