

WINSOME TEXTILE INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. In lacs)

SR. NO.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		Dec. 31, 2020 (Un Audited)	Sept. 30, 2020 (Un Audited)	Dec. 31, 2019 (Un Audited)	Dec. 31, 2020 (Un Audited)	Dec 31, 2019 (Un-Audited)	Mar 31, 2020 (Audited)
1	Income from operations						
	(a) Net Sales/ Income from Operations	17,036	14,905	16,404	41,068	47,895	62,469
	(b) Other Operating Income	814	846	955	2,092	2,857	3,741
	(c) Other Income	17	48	32	104	118	190
	Total Income from operations	17,867	15,799	17,391	43,264	50,870	66,400
2	Expenses						
	(a) Cost of materials consumed	9,466	7,581	9,336	23,160	27,532	35,777
	(b) Purchases of stock-in-trade	1,550	1,973	1,693	4,586	5,112	6,790
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	256	1,059	542	826	443	871
	(d) Employee benefits expenses	1,500	1,368	1,479	3,935	4,340	5,791
	(e) Depreciation and amortization expenses	546	552	561	1,650	1,690	2,246
	(f) Power & Fuel	1,416	1,107	1,363	3,313	3,794	4,936
	(g) Finance Cost	782	839	971	2,504	3,260	4,878
	(h) Other expenditure	2,009	1,441	1,360	4,421	3,993	5,554
	Total Expenses	17,525	15,920	17,305	44,395	50,164	66,843
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	342	(121)	86	(1131)	706	(443)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before Tax (3-4)	342	(121)	86	(1131)	706	(443)
6	Tax expense						
	- Current Tax	-	-	2	-	224	-
	- MAT Credit for Current Year	-	-	-	-	-	-
	- Tax Adjustment for the earlier years	-	3	-	3	-	34
	- Deferred Tax (Asset)/ Liability	123	(39)	29	(401)	2	(185)
7	Net Profit/(Loss) from Ordinary Activities after tax (5-6)	219	(85)	55	(733)	480	(292)
8	Other Comprehensive Income	10	9	19	29	57	39
9	Total Comprehensive Income after tax and non controlling interest (7+8-9)	229	(76)	74	(704)	537	(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	1.16	(0.38)	0.38	(3.55)	2.71	(1.28)
	- Diluted	1.16	(0.38)	0.38	(3.55)	2.71	(1.28)

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 11th February, 2021. 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, full provision is not 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 nine months ended 31st December, 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. Due to adverse impact of 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 was invoked on 23rd December, 2020 and ICA signed on 14th January, 2021 by all member banks and presently under further process of implementation.
5	The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified. Impact if any of the change will be assessed and accounted in the period in which said Code becomes effective.
6	The previous period figures have been regrouped/rearranged, wherever considered necessary.
<p>Place: Chandigarh Date: 11.02.2021</p> <p style="text-align: right;">sd/- Ashish Bagrodia (Chairman cum Managing Director) DIN: 00047021</p>	