

WINSOME TEXTILE INDUSTRIES LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. In lacs)

SR. NO.	PARTICULARS	Quarter Ended			Year Ended	
		Mar 31, 2021 (Audited)	Dec 31, 2020 (Un Audited)	Mar 31, 2020 (Audited)	Mar 31, 2021 (Audited)	Mar 31, 2020 (Audited)
1	Income from operations					
	(a) Net Sales/ Income from Operations	18,107	17,036	14,574	59,175	62,469
	(b) Other Operating Income	1,112	814	884	3,204	3,741
	(c) Other Income	108	40	74	235	197
	Total Income from operations	19,327	17,890	15,532	62,614	66,407
2	Expenses					
	(a) Cost of materials consumed	11,702	9,466	8,245	34,862	35,777
	(b) Purchases of stock-in-trade	770	1,550	1,678	5,356	6,790
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(407)	256	428	419	871
	(d) Employee benefits expenses	1,440	1,500	1,451	5,375	5,791
	(e) Depreciation and amortization expenses	530	546	556	2,180	2,246
	(f) Power & Fuel	1,367	1,416	1,142	4,680	4,936
	(g) Finance Cost	796	782	1,618	3,300	4,878
	(h) Other expenditure	1,825	1,772	1,563	6,009	5,561
	Total Expenses	18,023	17,288	16,681	62,181	66,850
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	1304	602	(1149)	433	(443)
4	Exceptional Items	261	260	-	521	-
5	Profit/ (Loss) from ordinary activities before Tax (3-4)	1043	342	(1149)	(88)	(443)
6	Tax expense					
	- Current Tax	92	-	(224)	92	-
	- MAT Credit for Current Year	(86)	-	-	(86)	-
	- Tax Adjustment	126	-	34	129	34
	- Deferred Tax (Asset)/ Liability	299	123	(187)	(102)	(185)
7	Net Profit/(Loss) from Ordinary Activities after tax (5-6)	612	219	(772)	(121)	(292)
8	Other Comprehensive Income	26	10	(18)	55	39
9	Total Comprehensive Income after tax and non controlling interest (7+8-9)	638	229	(790)	(66)	(253)
10	Paid – up equity share capital (Face Value – Rs.10/- each)	1,982	1,982	1,982	1,982	1,982
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	16,638	16,704
12	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualized)					
	- Basic	3.22	1.16	(3.99)	(0.33)	(1.28)
	- Diluted	3.22	1.16	(3.99)	(0.33)	(1.28)

STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2021

(Rs. In Lacs)

S.No.	Particulars	As at 31st March, 2021 (AUDITED)	As at 31st March, 2020 (AUDITED)
	ASSETS		
(1)	Non-current assets		
(a)	Property, plant and equipment	30,266	32,361
(b)	Capital work-in-progress	177	-
(c)	Intangible Assets	15	18
(d)	Financial assets		
	- Investments	8	6
(e)	Other non -Current Assets	365	68
	Total Non- Current Assets	30,831	32,453
(2)	Current assets		
(a)	Inventories	21,572	20,769
(b)	Financial assets		
	- Trade receivables	13,024	11,397
	- Cash and cash equivalents	42	78
	- Bank Balances other than Cash and Cash Equivalents	1,508	1,678
	- Loans	32	14
	- Other financial assets	8	12
(c)	Current tax assets (Net)	2,720	2,818
(d)	Other current assets	2,917	2,710
	Total Current Assets	41,823	39,476
	Total	72,654	71,929
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	1,982	1,982
(b)	Other Equity	16,638	16,704
		18,620	18,686
(2)	Non-current liabilities		
(a)	Financial liabilities		
	- Borrowings	3,265	4,495
(b)	Non - Current Provisions	492	528
(c)	Deferred tax liabilities (Net)	5,072	5,144
(d)	Other non-current liabilities	289	318
	Total Non- Current Liabilities	9,118	10,485
(3)	Current liabilities		
(a)	Financial liabilities		
	- Borrowings	19,256	19,664
	- Trade payables		
	(a) Total outstanding dues of micro & small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro & small enterprises	16,503	17,661
	- Other financial liabilities	7,924	4,531
(b)	Other current liabilities	1,044	723
(c)	Current Provisions	189	179
	Total Current Liabilities	44,916	42,758
	Total	72,654	71,929

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. In Lacs)

S.No.	Particulars	31st March, 2021 (AUDITED)	31st March, 2020 (AUDITED)
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax and extraordinary items	(88)	(443)
	Adjusted for :		
	Depreciation	2,180	2,246
	Provision for Doubtful Debts	523	0
	Bad debt written off	103	0
	Interest Paid	3,300	4,878
	(Profit)/Loss on sale of fixed assets (Net)	19	8
	Dividend Received	(0)	(1)
	Interest income	(113)	(133)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,924	6,555
	Adjusted for :		
	Trade and other receivables	(2,309)	1,808
	Inventories	(803)	(570)
	Trade Payables and advances from customers	(708)	45
	CASH GENERATED FROM OPERATIONS	2,104	7,839
	Direct Taxes paid / adjusted	(37)	(169)
	Cash flow before extra ordinary items	2,067	7,670
	Extra Ordinary items	-	-
	Net cash from Operating activities (A)	2,067	7,670
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Net Changes in fixed assets	(305)	(341)
	Sale of fixed assets	25	13
	Capital Advances	(292)	(2)
	Dividend Received	0	1
	Interest Received	113	133
	Net Cash from investing activities (B)	(459)	(196)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest paid	(3,300)	(4,878)
	Net Proceeds/(Repayment) of Long Term Borrowings	2,063	(2,509)
	Net Proceeds/(Repayment) from Short term Borrowings	(407)	(283)
	Net Cash from Financing activities (C)	(1,644)	(7,669)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	(36)	(195)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING	78	273
	CASH AND CASH EQUIVALENTS AT THE END	42	78
	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 8th June, 2021. 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	Due to adverse impact of COVID-19 pandemic and looking into future projections, the company has approached its consortium member banks for One Time 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 which is presently under process of approval/sanction for implementation. Meanwhile, the external Credit Rating Agency has assigned RP4 rating to the company's resolution plan for restructuring.
4	In view of the management, no provision is required in respect of receivable to the extent of Rs. 568.37 lacs, out of Rs. 1089.44 lacs, from a body corporate whose net worth has been fully eroded, anticipating revival upon debt restructuring of the said body corporate in future. Under these circumstances, the due date of payment will be as mutually decided.
5	The previous period figures have been regrouped/rearranged, wherever considered necessary.
6	The figures of the last quarter of current and previous year are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 3rd quarter of the respective financial year.
sd/- Ashish Bagrodia	
Place: Chandigarh (Camp)	(Chairman cum Managing Director)
Date: 08.06.2021	DIN: 00047021