

**winsome****Textile Industries Ltd.**

SCO # 191-192, Sector 34-A

Chandigarh - 160 022 INDIA

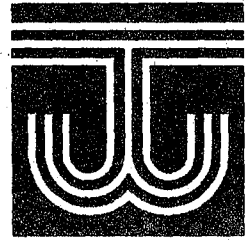
Tel. : +91-172-2603966, 4613000

Fax : +91 - 172 - 4646760

CIN : L17115HP1980PLC005647

E-mail : wtil@winsometextile.com

Website : www.winsometextile.com



Ref. No. WITL/SECT/21

Date: 11th February, 2021

BSE Limited

Corporate Relationship Deptt.

Dalal Street, Fort

Mumbai-400001.

**Subject: Outcome of Board Meeting (Scrip Code: 514470).**

Dear Sir,

Pursuant to regulation 30 read with regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on 11<sup>th</sup> February, 2021, *inter alia*, have considered and approved the followings:-

1. Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020.
2. Limited Review Report for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020.

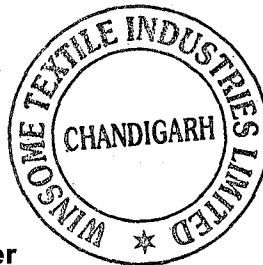
The certified copies of said financial results together with Limited Review Report is enclosed herewith for your records.

The Board Meeting commenced at 11:00 A.M. and concluded at 01:36 P.M.

Thanking you

Sincerely Yours

For Winsome Textile Industries Limited



Videshwar Sharma

Company Secretary &amp; Compliance Officer

ACS: 17201

Encls: - a/a



Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of M/s **Winsome Textile Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of M/s Winsome Textile Industries Limited for the quarter ended December 31, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issues thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim Financial information performed by the Independent Auditors 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.Chhawchharia & Co.  
Chartered Accountants  
Firm Registration No. 305123E



Abhishek Gupta  
Partner

Membership No. 529082  
UDIN: 21529082AAAACK4951

Place: New Delhi  
Date: 11<sup>th</sup> February, 2021



**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 NINE MONTHS ENDED 31ST DECEMBER, 2020**

SR. NO.	PARTICULARS	Quarter Ended			Nine Months Ended		(Rs. In lacs)
		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)	Year Ended Mar 31, 2020 (Audited)
1	<b>Income from operations</b>						
	(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
	<b>Total Income from operations</b>	<b>17,867</b>	<b>15,799</b>	<b>17,391</b>	<b>43,264</b>	<b>50,870</b>	<b>66,400</b>
2	<b>Expenses</b>						
	(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
	<b>Total Expenses</b>	<b>17,525</b>	<b>15,920</b>	<b>17,305</b>	<b>44,395</b>	<b>50,164</b>	<b>66,843</b>
3	<b>Profit/ (Loss) before Exceptional Items and Tax (1-2)</b>	<b>342</b>	<b>(121)</b>	<b>86</b>	<b>(1131)</b>	<b>706</b>	<b>(443)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/ (Loss) from ordinary activities before Tax (3-4)</b>	<b>342</b>	<b>(121)</b>	<b>86</b>	<b>(1131)</b>	<b>706</b>	<b>(443)</b>
6	<b>Tax expense</b>						
	- 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	<b>Net Profit/(Loss) from Ordinary Activities after tax (5-6)</b>	<b>219</b>	<b>(85)</b>	<b>55</b>	<b>(733)</b>	<b>480</b>	<b>(292)</b>
8	Other Comprehensive Income	10	9	19	29	57	39
9	<b>Total Comprehensive Income after tax and non controlling interest (7+8-9)</b>	<b>229</b>	<b>(76)</b>	<b>74</b>	<b>(704)</b>	<b>537</b>	<b>(253)</b>
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	<b>Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualized)</b>						
	- 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.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place: Chandigarh</p> <p>Date: 11.02.2021</p> </div> <div style="text-align: right;">   <p>Ashish Bagrodia (Chairman cum Managing Director) DIN: 00047021</p> </div> </div>	

