

February 04, 2020

The Listing Manager  
The Bombay Stock Exchange Ltd.,  
25<sup>TH</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

Financial Results

The Board of Directors of the Company at their meeting held today (04.02.2020) approved the un-audited Financial Results of the Company for the Third Quarter and period ended 31<sup>st</sup> December 2019. Copy of the financial results and Limited Review Report of the Statutory Auditors is enclosed for your records.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,  
For Wintac Limited



B.P. THYAGARAJ  
VICE PRESIDENT (FINANCE) & SECRETARY



Statement of unaudited financial results for the quarter and period ended December 31, 2019

₹ in Lakhs

Particulars	Quarter Ended			Year to Date		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1. Revenue from operations	2,053.16	1,756.57	1,937.81	5,592.12	4,565.19	7,192.01
2. Other income	112.72	2.90	65.46	131.84	117.11	194.95
3. Total income (1+2)	2,165.88	1,759.47	2,003.27	5,723.96	4,782.30	7,386.96
4. Expenses						
a) Cost of materials consumed	1,042.66	892.53	803.20	2,660.69	2,013.38	2,820.48
b) Changes in inventories of finished goods and work in progress	(205.90)	(48.21)	(94.57)	(295.52)	(284.52)	(87.62)
c) Employee benefits expenses	735.48	601.26	553.71	1,949.68	1,642.03	2,324.57
d) Finance costs	71.59	41.56	5.44	123.58	83.60	93.38
e) Depreciation and amortisation expense	210.44	155.90	106.19	501.68	302.84	418.14
f) Other expenses	457.49	504.95	67.47	1,364.96	1,483.84	1,797.02
4 Total expenses	2,311.76	2,147.99	1,441.44	6,305.07	5,241.17	7,365.97
5. Profit/(loss) before exceptional item and tax (3-4)	(145.88)	(388.52)	561.83	(581.11)	(458.88)	20.99
6. Exceptional item	-	-	-	-	-	-
7. Profit/(loss) before tax (5-6)	(145.88)	(388.52)	561.83	(581.11)	(458.88)	20.99
8. Tax expenses (net)	-	-	-	-	-	-
a) Current tax	-	-	-	-	-	-
b) Deferred tax	(82.42)	(54.50)	(26.61)	(151.12)	(29.68)	10.08
7 Profit/(loss) for the period from continuing operations (7-8)	(63.46)	(334.02)	588.43	(429.99)	(429.20)	10.91
10. Other comprehensive income/(loss) for the period / year						
a) Items that will not be reclassified to profit or loss	(9.08)	(9.08)	(3.49)	(27.23)	(10.46)	(36.31)
b) Income tax relating to these items	2.36	2.36	0.91	7.08	2.72	9.44
Other comprehensive income/(loss) for the period / year	(6.72)	(6.72)	(2.58)	(20.15)	(7.74)	(26.87)
11. Total comprehensive income/(loss) for the period / year (9+10)	(70.18)	(340.74)	585.85	(450.14)	(436.93)	(15.96)
12. Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,002.42	1,002.42	1,002.42	1,002.42	1,002.42	1,002.42
13. Earnings per equity share (for continuing operation)						
a) Basic (₹)	(0.63)	(3.33)	5.87	(4.29)	(4.28)	0.11
b) Diluted (₹)	(0.63)	(3.33)	5.87	(4.29)	(4.28)	0.11

Notes:

- The above financial results have been reviewed by the audit committee, approved by the Board of Directors in its meeting held on February 04, 2020 and reviewed by the Statutory auditors of the Company.
- The Company recognises only one reportable business segment, viz. Formulations.
- No investor complaints were received during the quarter and no complaints were outstanding at the end of the quarter.
- a) The Company's networth is completely eroded and has incurred loss for the nine months period ended December 31, 2019 an amount of ₹450.14 lakhs. In view of the advances/ support received from the major customers, the management doesn't expect any constraints in cash flow which might affect companies ability to meet its liabilities. Accordingly, despite of the Company's net worth has completely eroded, the management doesn't find any material uncertainty which may cast significant doubt on the Company's ability to continue as going concern.  
b) Share holders have approved promoters proposal for voluntary delisting of the Companies equity shares from Bombay Stock Exchange (BSE) through postal ballot. Promoters have reiterated their intention to delist the shares of the Company subject to DOP's approval for increasing their stake to 100% to move forward with the delisting process in terms of SEBI Delisting Regulations.
- The Company doesn't have any assets taken on right to use. Accordingly, there is no impact on financial results of the Company in respect of adoption of Ind AS - 116.
- Previous period's figures have been re-grouped/rearranged/recasted wherever required in conformity with current period's presentation.

For and on behalf of the Board  
for Wintac Limited

S. R. Madhyani  
Chairman  
Bengaluru  
February 04, 2020

As per our report of even date  
For B K Ramadhyani & Co. LLP  
Chartered Accountants  
Firm Reg. No. 0028785/S200021  
  
C. R. Deepak  
Partner  
Membership No. 215398



**Independent Auditor's Review Report on Review of Standalone Unaudited Quarterly and Year to date Financial Results of Wintac Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors,  
Wintac Limited,  
Bangalore

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Wintac Limited ("the Company") for the quarter ended December 31, 2019 and year to date results for the period April 1, 2019 to December 31, 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 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.
4. **Material Uncertainty Related to Going Concern:**

We draw attention to note 4 a. to the unaudited quarterly results, which indicates that the Company has incurred a loss of Rs.450.14 lakhs for the nine months period ended December 31, 2019 and as on that date, the Company's total liabilities exceed its total assets by Rs.888.25 Lakhs. These events or conditions, along with other matters stated in note 4.a., indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as going concern. Our opinion is not modified in this matter.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 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.
6. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co. LLP  
Chartered Accountants  
Firm Registration No. 002878S/S200021

*C. R. Deepak*

(C R Deepak)  
Partner

Membership No. 215398  
UDIN: 20215398AAAAAY7051

Place: Bangalore  
Date: February 4, 2020

**B K RAMADHYANI & CO. LLP**  
CHARTERED ACCOUNTANTS  
No. 68, # 4-B, Chitrapur Bheva,  
8th Main, 15th Cross, Malleshwara, Bangalore  
560008