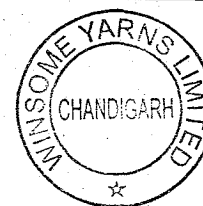


Regd.Office: SCO # 191-192, Sector 34-A, Chandigarh - 160022

CIN : L17115CH1990PLC010566,Email – cshare@winsomegroup.com, Website – www.winsomegroup.com Phone No.91-172-4613000, Fax No.91-172-4614000

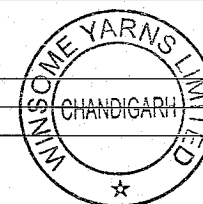
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2022

PART-I		Rs.in Lakhs									
Sr. No.	Particulars	Standalone					Consolidated				
		Audited	Unaudited	Audited	Audited		Audited	Unaudited	Audited	Audited	
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Revenue										
1	Income from operations	1263	1,580	1013	4347	3,571					
2	Other Income	14	5	3	25	17	1263	1,580	1,013	4,347	3,571
3	Total Revenue(1+2)	1,277	1,585	1,016	4,372	3,588	1,277	1,585	1,016	4,372	3,588
4	Expenses										
	(a) Cost of Material consumed	10	273	64	508	504	10	273	64	508	504
	(b) Purchase of stock-in-trade	0	-	-	-	-	-	-	-	-	-
	(c) Excise Duty	0	-	-	-	-	-	-	-	-	-
	(d) Changes in Inventories of finished goods,Work in progress & stock in trade	(102)	218	(77)	(152)	87	(102)	218	(77)	(152)	87
	(e) Employee Benefit expense	399	513	527	1861	1,780	399	513	527	1,861	1,780
	(f) Finance cost	0	-	-	-	6	-	-	-	-	6
	(g) Depreciation & Amortisation expenses	366	373	375	1486	1,493	366	373	375	1,486	1,493
	(h) Other expenses	733	446	618	2132	1,839	733	446	618	2,132	1,839
	Total Expenses	1,406	1,823	1,507	5,835	5,709	1,406	1,823	1,507	5,835	5,709
5	Profit/(Loss) from Operations before Exceptional Items and tax.(3-4)	(129)	(238)	(491)	(1,463)	(2,121)	(129)	(238)	(491)	(1,463)	(2,121)
6	Exceptional Items	-	-	-	-	-	(129)	(238)	(491)	(1,463)	(2,121)
7	Profit/(Loss) before Tax (5+6)	(129)	(238)	(491)	(1,463)	(2,121)	(129)	(238)	(491)	(1,463)	(2,121)
8	Tax Expense										
	- Current Tax	-	-	-	-	-	-	-	-	-	-
	- Earlier years Tax	-	-	-	-	-	-	-	-	-	-
	- Deferred Tax Liability/(Asset)	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) after tax (7-8)	(129)	(238)	(491)	(1,463)	(2,121)	(129)	(238)	(491)	(1,463)	(2,121)
10	Other Comprehensive income	65	-	-	65	-	(129)	(238)	(491)	(1,463)	(2,121)
11	Total Comprehensive income(9+10)	(64)	(238)	(491)	(1,398)	(2,121)	(64)	(238)	(491)	(1,398)	(2,121)
12	Paid - up Equity Capital (Face Value – Rs. 10/- each)	7,071	7,071	7,071	7,071	7,071	7,071	7,071	7,071	7,071	7,071
13	Reserve excluding revaluation reserve as per Balance Sheet of Previous accounting year				(45,327)	(43,929)				(45,317)	(43,919)
14	Earnings Per Share of Rs 10/- each (Not Annualised) - Basic & Diluted (Rs.)	(0.09)	(0.34)	(0.69)	(1.98)	(3.00)	(0.09)	(0.34)	(0.69)	(1.98)	(3.00)



[Handwritten signature]

Notes:	
1	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2022.
2	The Statutory Auditors of the Company have carried out the audit of the aforesaid financial results for the quarter and year ended on 31st March 2022. In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015,
3	In line with the provisions of Ind-AS-108 'Operating Segments' as notified under the Companies (Ind-AS) Rules, 2015, and as provided in section 133 of the Companies Act, 2013, the operations of the Company fall under one line of business activity namely, Textiles (Yarn, Knitwear & related revenue), which is considered to be the only reportable segment by the management.
4	COVID-19 pandemic has substantially disrupted the global economic and business environment and there continues to subsist uncertainty with respect to its after effects, which cannot be reasonably ascertained. However, the Company had evaluated and considered the possible effects in its working to the extent possible, including likely impact that may result from the COVID-19 pandemic as well as all events and circumstances upto the date of approval of these financial results on the carrying value of its assets and liabilities as at 31st March 2022. In order to mitigate the uncertainty due to frequent lock-down of operations for reasons of observing a high and stringent level of requirements for health and safety, the Company had taken to manufacturing for third parties. The operations of the Company are running at a low level and are likely to continue until after effects and impact of Covid-19 pandemic have significantly subsided and sufficient time has elapsed thereafter, as supply chain stabilisation and availability of manpower, both are likely to take time. The impact of any event and developments occurring after the date of financial results for the year ended March 31, 2022 is different from those estimated as at the date of approval of these financial results, and will be recognised prospectively.
5	Auditors remarks on accounts for the year ended March 31 2022: (1) Regarding preparation of accounts on going concern basis despite accumulated losses of the Company being substantially in excess of its net worth: Management Response: Refer consolidated response as part of Note No. 6 hereinbelow; (2) Regarding non-provision for interest and penalty on Borrowings and long outstanding receivables: Management response: There being no amount considered as payable by the Company on account of interest and penalty, no liability is accounted; Efforts are being made to recover the amounts receivable and provision, if any, required to be made in respect thereof will be accounted on their final settlement; (3) Regarding part of GDR money invested in money market instrument outside India, non-accounting thereof at fair value and non-recognition of exchange fluctuation in respect thereto: Management response: Refer consolidated response as part of Note No. 7 hereinbelow; (4) Regarding provisions made in books of account in case of investments in subsidiaries, amounts to be written off/written back and adjustment/set off of payment of receivables/payable from/to overseas parties/suppliers, which are pending necessary approval of the competent authority: Management Response: The Company has filed upto date returns, and approvals and adjustments will be effected in due course; (6) Regarding pending confirmation/reconciliation of balances of certain receivables, bank balances, payables, secured loans, contingent and other liabilities, loans and advances - impact unascertainable): Management response: Confirmation and reconciliation of balances is carried out on an ongoing basis and adjustments, if any, arising therefrom are accounted from time to time.
6	Edelweiss Assets Reconstruction Company Ltd. (EARC), an Asset Reconstruction Company, claimed that it is an assignee of debt payable by the Company to certain banks. The actions of certain other Banks and EARC, amongst others, for recovery of amount considered by them as owed by the Company and to seek declaration that the Company being in default thereof be declared insolvent, are disputed by the Company as the debt is not acknowledged, and in any case the actions of Banks and EARC are barred by limitation. Additionally, the Company has a counter claim against the claimants for the losses caused by them to the Company. The Authorities in the State of Punjab initiated proceedings against EARC for the reasons that the Assignment Deed whereby EARC had acquired the debt from certain banks is not adequately stamped, and the Company is a party. The action of the aforementioned State Authorities has been set aside by the Hon'ble High Court of Punjab and Haryana at Chandigarh, and the Company is filing an appeal against the order. EARC had filed a petition to initiate insolvency proceedings against the Company, which was dismissed by the Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT), holding that the Assignment Deed being under stamped is not an evidence. An appeal filed by EARC against this order of Hon'ble NCLT is under adjudication. Indian Overseas Bank has petitioned to initiate insolvency proceedings against the Company, which is being contested by the Company. The Company had without prejudice to the fact that it does not acknowledge its liability on account of debt to EARC and other banks, initiated discussions to settle the disputes, which failed. The Company has counter claims against banks and EARC and Company does not consider itself liable towards the claimants of debt, and pending resolution of the matters, the Management has prepared its financial statements on 'Going Concern' basis.
7	GDR issued earlier by the Company, listed on Luxemburg Stock Exchange, were delisted. USD 48,19,980 (Rs. 2568.41 Lakhs without exchange adjustment) is invested in money market instruments outside India for utilisation towards earmarked purposes (setting up a Yarn Dying Plant). The Plant could not be implemented as requisite support was then not extended by the lenders. The final effect of exchange rate fluctuation will be accounted at the time of utilisation of the amount. Sebi vide order dated 28 May 2021 imposed penalty of Rs.11 Crore and vide order dated 26 October 2021 restraining the company from accessing the security market in any manner, whatsoever, for a period of three years from the date of said order. Based on legal opinion that SEBI has erred in passing the orders as it did not take into consideration full facts and circumstances of matters connected with issue of GDR. The Company has filed Appeals against these orders.
8	The impact of any event and developments occurring after the date of financial results for the year ended March 31, 2022 is different from those estimated as at the date of approval of these financial results, and will be recognised prospectively.
9	The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
10	The figures for the previous quarter and year have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.
Place:	Chandigarh
Date :	May 27, 2022.



Manish Bagrodia
Chairman and Managing Director

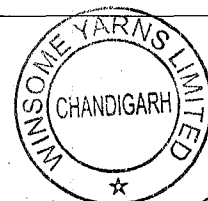
Winsome Yarns Limited

Regd. Office: SCO 191-192, Sector 34-A, Chandigarh - 160022

STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED ON MARCH 31, 2022

Particulars	(Rs., Lakhs)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
A. CASH FLOW FROM OPERATIONS		
Loss before tax	(1,397.59)	(2,121.17)
Adjustment for:		
Depreciation	1,486.31	1,493.28
Amortisation of lease hold land	3.31	3.31
Prorata capital subsidy	-	-
(Profit)/Loss on sale of fixed assets	-	-
Interest expense	-	6.03
Interest income	(9.79)	(12.17)
Operating profit before working capital changes	82.23	(630.73)
Adjustment for working capital changes:		
Increase/(Decrease) in financial liabilities		
Trade payables	365.33	(226.69)
Revenue received in advance	-	0.00
Other payables	94.28	311.86
Increase/(Decrease) in other current liabilities	(12.45)	142.75
Increase/(Decrease) in provisions	(70.12)	70.60
(Increase)/Decrease in financial assets		
Trade and other receivables	9.67	127.58
Loans	-	0.06
Investment	-	(0.00)
Interest accrued but not due	-	0.00
Other loan	-	(0.00)
(Increase)/Decrease in other current assets	(340.92)	(81.35)
(Increase)/Decrease in other non current assets	(0.00)	171.27
(Increase)/Decrease in inventories	(152.53)	88.97
	(24.52)	(25.64)
Current tax liabilities (Net)	(15.75)	(14.55)
Net cash flow from operating activities (A)	(40.27)	(40.19)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	-	-
Reductions to property, plant and equipment	-	-
Interest receipts	9.79	12.17
Net cash used in investing activities (B)	9.79	12.17
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	(6.03)
Increase/(Decrease) in financial liabilities		
Proceeds from borrowings	(0.00)	(0.00)
Repayment of borrowings	-	-
Net cash used in financing activities (C)	(0.00)	(6.03)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(30.48)	(34.05)
Cash and cash equivalents - Opening balance	182.75	216.80
Cash and cash equivalents - Closing balance	152.27	182.75

(Figures in bracket represents cash outflow)



[Handwritten Signature]

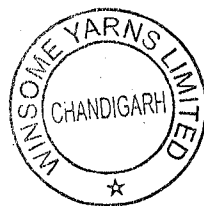
Winsome Yarns Limited

Regd. Office: SCO 191-192, Sector 34-A, Chandigarh -160022

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED ON MARCH 31, 2022

Particulars	(Rs., Lakhs)	
	Year Ended	
	March 31, 2022	March 31, 2021
A. CASH FLOW FROM OPERATIONS		
Loss before tax	(1,397.59)	(2,121.17)
Adjustment for:		
Depreciation	1,486.31	1,493.28
Amortisation of lease hold land	3.31	3.31
Prorata capital subsidy	-	-
(Profit)/Loss on sale of fixed assets	-	-
Interest expense	-	6.03
Interest income	(9.79)	(12.17)
Operating profit before working capital changes	82.23	(630.73)
Adjustment for working capital changes:		
Increase/(Decrease) in financial liabilities		
Trade payables	365.33	(226.69)
Revenue received in advance	-	0.00
Other payables	93.89	311.86
Increase/(Decrease) in other current liabilities	(12.45)	142.75
Increase/(Decrease) in provisions	(70.12)	70.60
(Increase)/Decrease in financial assets		
Trade and other receivables	9.67	127.58
Loans	-	0.06
Investment	-	(0.00)
Interest accrued but not due	-	0.00
Other loan	-	(0.00)
(Increase)/Decrease in other current assets	(340.92)	(81.35)
(Increase)/Decrease in other non current assets	(0.00)	171.27
(Increase)/Decrease in inventories	(152.53)	88.97
	(24.91)	(25.64)
Current tax liabilities (Net)	(15.75)	(14.55)
Net cash flow from operating activities (A)	(40.66)	(40.19)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	-	-
Reductions to property, plant and equipment	-	-
Interest receipts	9.79	12.17
Net cash used in investing activities (B)	9.79	12.17
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	(6.03)
Increase/(Decrease) in financial liabilities		
Proceeds from borrowings	(0.00)	(0.00)
Repayment of borrowings	-	-
Net cash used in financing activities (C)	(0.00)	(6.03)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(30.88)	(34.06)
Cash and cash equivalents - Opening balance	189.43	223.49
Cash and cash equivalents - Closing balance	158.58	189.43

(Figures in bracket represents cash outflow)



Winsome Yarns Limited
5CO -191,192 Sector 34-A, Chandigarh -160022
Statement of Asset and Liabilities as on 31.03.2022

Particulars	(Rs. In Lakhs)			
	Standalone		Consolidated	
	Auidted		Auidted	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
ASSETS				
(1) Non- current assets				
(a) Property, plant and equipment	16,192	17,674	16,192	17,674
(b) Capital Work In Progress	0	-	-	-
(c) Other Intangibles Assets	13	17	13	17
(d) Financial assets	0	-	-	-
(e) Investments	0	-	-	-
(f) Loans	0	-	-	-
(g) Deferred tax assets (net)	0	-	-	-
(h) Other Non- Current assets	2,767	2,770	2,767	2,770
Sub Total - non current assets	18,971	20,461	18,971	20,461
(2) Current assets				
(a) Inventories	1,222	1,070	1,222	1,070
(b) Financial assets				
(i) Loans	-	-	-	-
(ii) Investment	2,568	2,568	2,568	2,568
(iii) Trade receivables	1,382	1,391	1,426	1,436
(iv) Cash and cash equivalents	121	152	127	159
(v) Other bank Balance	32	31	32	31
(vi) Other financial assets	0	-	-	-
(vii) Current Tax Assets	152	136	152	136
(viii) Other current assets	1,094	753	1,094	753
Sub Total - current assets	6,570	6,101	6,621	6,153
Total of assets (1+2)	25,541	26,562	25,593	26,614
B. EQUITY AND LIABILITIES				
1. Equity				
(a) Equity share capital	7,071	7,071	7,071	7,071
(b) Other equity	(45,327)	(43,929)	(45,317)	(43,919)
Sub total - Total equity	(38,256)	(36,858)	(38,246)	(36,848)
LIABILITIES				
2. Non- current liabilities				
(a) Deferred grant income	69	69	69	69
(b) Provisions	158	234	158	234
Sub total - Non current liabilities	227	303	227	303
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	55,658	55,658	55,658	55,658
(ii) Trade Payables				
(a) Total outstanding dues of Micro and small enterprises	81	98	81	98
(b) Total outstanding dues of creditors other than Micro and small enterprises	3,664	3,282	3,672	3,291
(iii) Other financial liabilities	3,797	3,703	3,830	3,735
(iv) Deferred grant income	9	9	9	9
(v) Other current liabilities	333	346	333	346
(b) Provisions	27	21	27	21
Sub Total - current liabilities	63,570	63,117	63,611	63,159
(4) Total of liabilities (2+3)	63,797	63,420	63,838	63,462
Total of equity and liabilities (1+4)	25,541	26,562	25,593	26,614

