

WINSOME YARNS LIMITED

31st

ANNUAL REPORT

2020-21



CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Manish Bagrodia

Mrs. Mridula Goyal

Shri Rajiv Chadha

Shri Tilak Raj Dembla

Chairman and Managing Director

Non-Independent Director

Independent Director

Independent Director

CHIEF FINANCIAL OFFICER

Shri Sanjay Sharma

COMPANY SECRETARY

Ms. Neha Singhal

REGISTERED OFFICE

WINSOME YARNS LIMITED

SCO- 191-192, Sector 34-A

Chandigarh – 160022, India

AUDITORS

M/s Khandelvia and Sharma

Chartered Accountants

407, South-Ext. Plaza-II

South Extension-2, New Delhi-110049, India

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Limited

8. Noble Heights, 1st Floor, Plot NH 2

C-1 Block LSC, Near Savitri Market

Janakpuri, New Delhi - 110058, India

CORPORATE IDENTITY NO. (CIN)

L17115CH1990PLC010566

ISIN (EQUITY SHARE)

INE784B01035

PERMANENT ACCOUNT NO. (PAN)

AAACW1911H

BSE SECURITY CODE : 514348

NSE SYMBOL : WINSOME

GST NO.- (CHANDIGARH) : 04AAACW1911H2ZR

GST NO.- (PUNJAB) : 03AAACW1911H1ZU

GST NO.- (TAMILNADU) : 33AAACW1911H1ZR

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NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Winsome Yarns Limited, will be held on Wednesday, the 29th day of September, 2021 at 11.15 a.m. at the registered office of the company at SCO 191-192, Sector 34-A, Chandigarh to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2

To appoint a Director in place of Shri Manish Bagrodia (DIN. 00046944), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3

To ratify the appointment of M/s. Vijay Kumar Mishra & Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2019-20 and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of Companies Act 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and final policy of the Central Government on the subject, M/s. Vijay Kumar Mishra & Associates, Cost Accountants, (Firm registration number 001723), Ghaziabad, appointed by the Board of Directors as Cost Auditor of the Company, for conducting the Cost Audit of Accounts of the Company for the financial year 2019-20 in place of M/s. Satish Dhingra and Company, be and is hereby ratified and confirmed. Further, the Board of Directors of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT pursuant to provisions of section 148(3) of the Companies Act, 2013 and Rules made thereunder, approval of the shareholders be and is hereby accorded for the remuneration of Rs. 30,000/- (Rupees Thirty thousand only) plus taxes and out-of-pocket expenses payable to the aforesaid Cost Auditor of the Company for the financial year 2019-20.”

ITEM NO. 4

To ratify the appointment of M/s. Vijay Kumar Mishra & Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2020-21 and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of Companies Act 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and final policy of the Central Government on the subject, M/s. Vijay Kumar Mishra & Associates, Cost Accountants, (Firm registration number 001723), Ghaziabad, appointed by the Board of Directors as Cost Auditor of the Company, for conducting the Cost Audit of Accounts of the Company for the financial year 2020-21 in place of M/s. Balwinder and Associates, be and is hereby ratified and confirmed. Further, the Board of Directors of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT pursuant to provisions of section 148(3) of the Companies Act, 2013 and Rules made thereunder, approval of the shareholders be and is hereby accorded for the remuneration of Rs. 30,000/- (Rupees Thirty thousand only) plus taxes and out-of pocket expenses payable to the aforesaid Cost Auditor of the Company for the financial year 2020-21.”

ITEM NO. 5

To ratify the appointment of M/s. Vijay Kumar Mishra & Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2021-22 and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of Companies Act 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and final policy of the Central Government on the subject, M/s. Vijay Kumar Mishra & Associates, Cost Accountants, (Firm registration number 001723), Ghaziabad, appointed by the Board of Directors as Cost Auditor of the Company, for conducting the Cost Audit of Accounts of the Company for the financial year 2021-22, be and is hereby ratified and confirmed. Further, the Board of Directors of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT pursuant to provisions of section 148(3) of the Companies Act, 2013 and Rules made thereunder, approval of the shareholders be and is hereby accorded for the remuneration of Rs. 30,000/- (Rupees Thirty thousand only) plus taxes and out-of pocket expenses payable to the aforesaid Cost Auditor of the Company for the financial year 2021-22.”

For and on behalf of the Board

Place : Chandigarh

Dated : 12.08.2021

Manish Bagrodia
Chairman and Managing Director

NOTES :

- 1. Members who are holding the shares in demat form and not registered their PAN, Bank details and e-mail address so far are requested to register their PAN, Bank details and e-mail address with the Depository Participants (DP) where they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN, Bank details and e-mail address to the Company/ RTA.**
- A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
- Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- M/s Link Intime India Pvt. Limited, Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058 (Tele. 011-41410592-94,

- Fax No. 011-41410591) is acting as common agency (RTA) for dematerialisation and physical transfer of shares of the Company.
8. The notice of AGM along with Annual Report will be sent by electronic mode to those members whose valid e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. The members who have not registered their e-mail addresses, physical copies will be sent by the permitted mode.
 9. Item No. 2 - Shri Manish Bagrodia aged about 53 years is M.Com, Diploma in Computer Applications having around 32 years of experience in Textile Industry. He is holding 52040 shares of the company. Presently, he is Chairman and Managing Director of Winsome Yarns Limited, and Directors of Confederation of Indian Textile Industry, Winsome Yarns (Cyprus) Limited, IDS Infotech (UK) Limited, Manimahesh Power Pvt. Limited and Revti Business Pvt. Limited. He is also member of Audit Committee and Stakeholders Relationship Committee and Chairman of Risk Management Committee of Winsome Yarns Limited.
 10. A Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business is annexed hereto, if required.
 11. The Register of Members and Share Transfer Books of the Company will remain closed on **22.09.2021 to 28.09.2021** (both days inclusive).

Remote e-voting Procedure

12. The instructions for shareholders voting electronically are as under:
 - (i) The remote E-voting period begins on **26.09.2021 at 9.00 a.m.** IST and ends on **28.09.2021 at 5.00 p.m.** IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (**24.09.2021**), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020990 and 1800224430.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1 The shareholders should log on to the e-voting website www.evotingindia.com .
- 2 Click on “Shareholders/ Members” tab.

Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 3
 - 4 Next enter the Image Verification as displayed and Click on Login.

- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- 5
- 6 If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders, holding shares in Demat.

PASSWORD	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Covering Letter in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of	Enter the Bank Details or Date of Birth/ Date of Incorporation in dd/mm/yyyy format as recorded in your demat account or in the

Birth/ Date of Incorporation	<p>company records in order to login.</p> <ul style="list-style-type: none"> If the details are not recorded with the depository or company, please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the **EVSN of Winsome Yarns Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Non – Individual Shareholders and Custodians-- For remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance User should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked on the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Mr. Girish Madan, Practising Company Secretary (Membership No. FCS 5017), proprietor of M/s. Girish Madan and Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within prescribed time limit from passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and the National Stock Exchange of India Limited.

THE EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

To ratify the appointment of M/s. Vijay Kumar Mishra & Associates, Cost Accountants as Cost Auditor of the Company for the year 2019-20.

The Board of Directors after considering the recommendation of Audit Committee has appointed M/s. Vijay Kumar Mishra & Associates, Cost Accountants as Cost Auditor of Company in place of M/s. Satish Dhingra and Company for the Financial Year 2019-20 to conduct the Cost Audit of Accounts of the Company on a total remuneration of Rs. 30,000/- (Rupees Thirty thousand only) plus taxes and out of pocket expenses. According to provisions of section 148 of Companies Act 2013 read with Companies (Audit & Auditors) Rules 2014, the remuneration of Cost Auditor is subject to the ratification of members of the Company.

The Board recommends this resolution for approval of the shareholders. None of the Directors, Key Managerial Personnel or their relatives is interested in this resolution.

ITEM NO. 4

To ratify the appointment of M/s. Vijay Kumar Mishra & Associates, Cost Accountants as Cost Auditor of the Company for the year 2020-21.

The Board of Directors after considering the recommendation of Audit Committee has appointed M/s. Vijay Kumar Mishra & Associates, Cost Accountants as Cost Auditor of Company in place of M/s. Balwinder & Associates for the Financial Year 2020-21 to conduct the Cost Audit of Accounts of the Company on a total remuneration of Rs. 30,000/- (Rupees Thirty thousand only) plus taxes and out of pocket expenses. According to provisions of section 148 of Companies Act 2013 read with Companies (Audit & Auditors) Rules 2014, the remuneration of Cost Auditor is subject to the ratification of members of the Company.

The Board recommends this resolution for approval of the shareholders. None of the Directors, Key Managerial Personnel or their relatives is interested in this resolution.

ITEM NO. 5

To ratify the appointment of M/s. Vijay Kumar Mishra & Associates, Cost Accountants as Cost Auditor of the Company for the year 2021-22.

The Board of Directors after considering the recommendation of Audit Committee has appointed M/s. Vijay Kumar Mishra & Associates, Cost Accountants as Cost Auditor of Company for the Financial Year 2021-22 to conduct the Cost Audit of Accounts of the Company on a total remuneration of Rs. 30,000/- (Rupees Thirty thousand only) plus taxes and out of pocket expenses. According to provisions of section 148 of Companies Act 2013 read with Companies (Audit & Auditors) Rules 2014, the remuneration of Cost Auditor is subject to the ratification of members of the Company.

The Board recommends this resolution for approval of the shareholders. None of the Directors, Key Managerial Personnel or their relatives is interested in this resolution.

For and on behalf of the Board

Place : Chandigarh

Dated : 12.08.2021

Manish Bagrodia
Chairman and Managing Director

DIRECTORS' REPORT

Dear Members,

We are pleased to present the 31st Annual Report of the Company and the audited statement of accounts for the year ended 31st March, 2021. A summary of the financial results is given below.

SUMMARISED FINANCIAL RESULTS:

(Rs. in lakhs)

INCOME	Year ended 31.03.2021	Year ended 31.03.2020
Revenue from operations	3570.99	10685.44
Other income	17.25	119.40
Total Income	3588.24	10804.84
EXPENSES		
Cost of material consumed	503.68	4208.26
Purchase of stock-in-trade	--	284.69
Excise duty	--	--
Change in inventories of finished goods, work in process and stock in trade	86.80	1268.49
Employees benefit expenses	1780.15	2593.73
Finance costs	6.03	5.95
Depreciation and amortisation	1493.28	1525.26
Other expenses	1839.47	4325.92
Total Expense	5709.41	14212.30
Loss before exceptional items and tax	(2121.17)	(3407.46)
Less: Exceptional items	--	(1414.10)
Loss before tax	(2121.17)	(4821.56)
Less/(-Add): Tax expense	--	--
Current tax	--	--
Deferred tax	--	44.36
Loss after tax	(2121.17)	(4865.92)
Other comprehensive income	--	64.95
Total Comprehensive Income	(2121.17)	(4800.97)

OPERATIONS & PERFORMANCE:

During the year under review, the Company's operations continued to be affected due to lack of sufficient working capital funds required for operations resulting in lower capacity utilisation and the gross margins have suffered due to high input costs as the Company is not able to negotiate fine pricing with its suppliers. Furthermore, the constraints of funds have effected Company's plans to undertake debottlenecking and regular capital expenditure as per industry norms and needed for proper maintenance and upkeep of its plant, machinery and equipment.

During the year ended 31.03.2021, the Company incurred a loss of Rs. 2121.17 lakhs in comparison to the loss of Rs. 4800.97 lakhs for the previous year ended 31.03.2020. Your Company's turnover of Rs. 3588.24 lakhs was lower against the previous year turnover of Rs. 10804.84 lakhs for the aforementioned reasons. The Company has since undertaken manufacturing for third parties on job work basis, which contributes towards fixed costs of the Company.

DEBT RESTRUCTURING:

The Company's borrowings from secured lenders exceeding 83% of amount have since been assigned by the lending banks to Edelweiss Asset Reconstruction Company Limited (EARC).

Edelweiss Assets Reconstruction Company Ltd.(EARC) an Asset Reconstruction Company has claimed that it is an assignee of debt payable by the company by certain banks. The actions of the Banks and EARC, amongst others, for recovery of debt held by them as owed by the Company and action to seek declaration that the Company being in default of the debt and 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