

SALONA COTSPIN LIMITED

Regd. Office : S.F.No. 74/12 & 75/3, Sathy Main Road, Pungampalli Village, Valipalayam Post
Sathy Taluk, Erode District. Pin No. 638 402 CIN L17111 TZ 1994 PL C004797.

PART I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2014

(Rs. In Lacs)

Sl. No.	Particulars	Three Months ended	Preceding Three months ended	Corresponding Three months ended in the previous year	Previous year ended
	(Refer Notes Below)	30/06/2014	31/03/2014	30/06/2013	31/03/2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations	2,257.26	3,202.41	1,949.20	10,518.92
	(b) Other Operating Income	29.58	-33.45	13.22	118.93
	Total Income from Operations (net)	2,286.84	3,168.96	1,962.42	10,637.85
2	Expenses				
	(a) Cost of materials consumed	1,799.04	1,693.16	1,361.58	6,705.01
	(b) Purchase of stock-in-trade	89.75	308.46	13.59	376.76
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-342.22	222.85	-274.52	-94.02
	(d) Employee benefits expense	87.39	132.65	71.41	385.19
	(e) Depreciation and amortisation expense	140.70	154.44	137.12	570.38
	(f) Other expenses	335.75	535.21	323.57	1,618.23
	Total Expenses	2,110.41	3,046.77	1,632.75	9,561.55
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	176.43	122.19	329.67	1,076.30
4	Other Income	10.22	14.46	1.27	24.46
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	186.65	136.65	330.94	1,100.76
6	Finance Costs	94.01	44.03	109.31	337.77
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	92.64	92.62	221.63	762.99
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary activities before tax (7 ± 8)	92.64	92.62	221.63	762.99
10	Tax expense				
	Current Tax	18.54	18.50	44.30	152.60
	Prior Year Tax	0.00	0.82	0.00	0.82
	Deferred Tax Asset/Liability (reversed)	0.00	43.12	0.00	43.12
11	Net Profit/(Loss) from Ordinary activities after tax (9 ± 10)	74.10	30.18	177.33	566.45
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11 ± 12)	74.10	30.18	177.33	566.45
14	Paid-up equity share capital (Face value Rs.10/Share)	526.24	526.24	526.24	526.24
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				1,533.56
16.i.	Earnings per share (before extraordinary items) (of Rs./share) (not annualised)				
	(a) Basic	1.41	0.57	3.37	10.76
	(b) Diluted	1.41	0.57	3.37	10.76
16.ii.	Earnings per share (after extraordinary items) (of Rs./share) (not annualised)				
	(a) Basic	1.41	0.57	3.37	10.76
	(b) Diluted	1.41	0.57	3.37	10.76

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30/06/2014

Sl. No.	Particulars	Three Months ended	Preceding Three months ended	Corresponding Three months ended in the previous year	Previous year ended
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	2088920	2088920	2110920	2088920
	- Percentage of shareholding	39.70%	39.70%	40.11%	39.70%
2	Promoters and Promoter Group Shareholding				
	(a) Pledge/Encumbered				
	- Number of Shares	0	0	0	0
	- Percentage of shares	0	0	0	0
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	0	0	0	0
	(as a % of the total share capital of the Company)				
	(b) Non-encumbered				
	- Number of Shares	3173480	3173480	3151480	3173480
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	60.30%	60.30%	59.89%	60.30%
	(as a % of the total share capital of the Company)				

	Particulars	Three months ended 30/06/2014			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	- Nil -			
	Received during the quarter	- Nil -			
	Disposed of during the quarter	- Nil -			
	Remaining unresolved at the end of the quarter	- Nil -			

Notes:

- The Operation of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- Depreciation on Fixed Assets has been charged adopting the useful life prescribed in Schedule II of the Companies Act, 2013 on the provisional basis, subject to final adjustment before the year end.
 - Change in useful life of the asset has resulted in the amount of Depreciation for the current quarter higher by Rs. 22.45 Lacs.
 - Where useful life of the asset has expired as on 1st April 2014, the residual value (Net of Deferred Tax), has been recognised in the opening balance of surplus brought forward, which reduced the Reserves and Surplus by Rs.57.05 Lacs.
- Tax provision for deferred tax will be considered in the annual Results.
- The above First quarter results have been subjected to limited review by the statutory auditors of the Company
- Previous period/Year's figures have been re-grouped/re-cast wherever necessary
- The above unaudited financial results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 11.08.2014

Place : Coimbatore
Date : 11.08.2014

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

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SHYAMLAL AGARWALA
MANAGING DIRECTOR