

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

STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

(Rs. In Lacs)

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Half Year ended		Previous Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Un Audited					Audited
1	(a) Net Sales/Income from Operations	2426.68	2257.26	2396.03	4683.94	4345.23	10518.92
	(b) Other Operating Income	27.78	29.58	32.47	57.36	45.69	118.93
	Total Income	2454.46	2286.84	2428.50	4741.30	4390.92	10637.85
2	Expenditure						
	a) Cost of Materials consumed	1934.93	1799.04	1799.60	3733.97	3161.18	6705.01
	b) Purchase of Stock-in-trade	79.34	89.75	13.22	169.09	26.81	376.76
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-349.78	-342.22	-291.31	-692.00	-565.83	-94.02
	d) Employees benefits expenses	97.96	87.39	89.71	185.35	161.12	385.19
	e) Depreciation and amortisation expenses	140.83	140.70	139.49	281.53	276.61	570.38
	f) Other expenses	291.57	335.75	381.97	627.32	705.54	1618.23
	Total Expenses	2194.85	2110.41	2132.68	4305.26	3765.43	9561.55
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	259.61	176.43	295.82	436.04	625.49	1076.30
4	Other Income	5.89	10.22	3.49	16.11	4.76	24.46
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	265.50	186.65	299.31	452.15	630.25	1100.76
6	Finance Costs	72.13	94.01	60.75	166.14	170.06	337.77
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	193.37	92.64	238.56	286.01	460.19	762.99
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7±8)	193.37	92.64	238.56	286.01	460.19	762.99
10	Tax Expense						
	Current Tax	38.68	18.54	47.70	57.22	92.00	152.60
	Previous year Tax						0.82
	Deferred Tax Asset/Liability (reversed)	0.00	0.00	0.00	0.00	0.00	43.12
11	Net Profit(+)/Loss(-) from ordinary Activities after tax (9±10)	154.69	74.10	190.86	228.79	368.19	566.45
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit /Loss for the period (11±12)	154.69	74.10	190.86	228.79	368.19	566.45

14	Paid-up equity share capital (Face Value Rs.10/Share)	526.24	526.24	526.24	526.24	526.24	526.24
15	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year						1533.56
16.i.	Earnings per share (before extraordinary items) (of Rs./share) (not annualised)						
	(a) Basic	2.94	1.41	3.63	4.35	7.00	10.76
	(b) Diluted	2.94	1.41	3.63	4.35	7.00	10.76
16.ii.	Earnings per share (after extraordinary items) (of Rs./share) (not annualised)						
	(a) Basic	2.94	1.41	3.63	4.35	7.00	10.76
	(b) Diluted	2.94	1.41	3.63	4.35	7.00	10.76

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Half Year ended		Previous Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	2088920	2088920	2088920	2088920	2088920	2088920
	- Percentage of shareholding	39.70%	39.70%	39.70%	39.70%	39.70%	39.70%
2	Promoters and Promoter Group Shareholding						
	(a) Pledge/Encumbered						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of shares	0	0	0	0	0	0
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	0	0	0	0	0	0
	(as a % of the total share capital of the Company)						
	(b) Non-encumbered						
	- Number of Shares	3173480	3173480	3173480	3173480	3173480	3173480
	- Percentage of shares	100.00%	100.00%	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%	60.30%	60.30%	60.30%	60.30%
	(as a % of the total share capital of the Company)						

B	Particulars	3 Months ended 30.09.2014	
		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 -	

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at		
		30.09.2014	30.09.2013	31.03.2013
		(Un-Audited)		(Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	532.89	532.89	532.89
	(b) Reserves and surplus	1762.35	1409.18	1533.56
	(c) Money received against share warrants			
	Sub-total - shareholders' funds	2295.24	1942.07	2066.45
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	1193.66	1622.81	1428.53
	(b) Deferred tax liabilities (net)	254.52	211.40	254.52
	(c) Other long-term liabilities	0.00	0.00	0.00
	(d) Long-term provisions	39.84	35.48	36.20
	Sub-total -Non-current liabilities	1488.02	1869.69	1719.25
4	Current liabilities			
	(a) Short-term borrowings	1210.74	1242.46	1482.84
	(b) Trade payables	272.91	117.78	318.96
	(c) Other current liabilities	497.49	509.40	582.59
	(d) Short-term provisions	101.00	64.16	114.67
	Sub-total - Current liabilities	2082.14	1933.80	2499.06
	TOTAL-EQUITY AND LIABILITIES	5865.40	5745.56	6284.76

B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	2203.87	2715.70	2479.82
	(b) Non-current investments	2.40	2.78	2.78
	(c) Deferred tax assets (net)	0.00	0.00	0.00
	(d) Long-term loans and advances	160.26	101.59	106.34
	(f) Other non-current assets	9.29	15.48	12.39
	Sub-total - Non-current assets	2375.82	2835.55	2601.33
2	Current assets			
	(a) Current investments	0.00	0.00	0.00
	(b) Inventories	1731.20	1679.36	2078.93
	(c) Trade receivables	655.26	918.59	1272.23
	(d) Cash and cash equivalents	306.14	151.53	153.79
	(e) Short-term loans and advances	677.71	69.02	63.27
	(f) Other current assets	119.27	91.51	115.21
	Sub-total - Current assets	3489.58	2910.01	3683.43
	TOTAL - ASSETS	5865.40	5745.56	6284.76

Notes:

- 1 The Operation of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- 2 Depreciation on Fixed Assets has been charged adopting the useful lives prescribed in Schedule II of the Companies Act, 2013 on the provisional basis, subject to final adjustment before the year end.
 - i. Change in useful life of the asset has resulted in the amount of Depreciation for the current quarter higher by Rs. 22.48 Lacs. And the current half year higher by Rs.45.03 Lacs.
 - ii. 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.
- 3 Tax provision for deferred tax will be considered in the Annual Results.
- 4 The above Second Quarter and Half Yearly results have been subjected to limited review by the Statutory Auditors of the Company
- 5 Previous period/Year's figures have been re-grouped/re-casted wherever necessary
- 6 The above unaudited financial results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 13.11.2014

Place : Coimbatore

Date : 13.11.2014

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

(sd...)

SHYAMLAL AGARWALA
MANAGING DIRECTOR