

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

PART I
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31.03.2012

(Rs. In Lacs)

Sl. No.	Particulars (Refer Notes Below)	Year ended	
		31/03/2012	31/03/2011
		(Audited)	
1	Income from Operations		
	(a) Net Sales/Income from Operations	7900.80	7961.93
	(b) Other Operating Income	0.00	0.00
	Total Income from Operations (net)	7900.80	7961.93
2	Expenses		
	(a) Cost of materials consumed	5787.09	5584.19
	(b) Purchase of stock-in-trade	14.41	474.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	604.57	-971.27
	(d) Employee benefits expense	222.56	189.72
	(e) Power Cost	272.59	346.14
	(f) Depreciation and amortisation expense	513.21	594.03
	(g) Other expenses	748.93	708.55
	Total Expenses	8163.36	6925.63
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	-262.56	1036.30
4	Other Income	36.53	22.12
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	-226.03	1058.42
6	Finance Costs	468.82	459.89
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	-694.85	598.53
8	Exceptional items		0.00
9	Profit/(Loss) from Ordinary activities before tax (7 ± 8)	-694.85	598.53
10	Tax expense		
	Current Tax -Prior year	2.65	121.28
	Deferred Tax Asset/Liability (reversed)	-206.30	30.10
11	Net Profit/(Loss) from Ordinary activities after tax (9 ± 10)	-491.20	447.15
12	Extraordinary items (net of tax expense)	0.00	0.00
13	Net Profit/(Loss) for the period (11 ± 12)	-491.20	447.15
14	Paid-up equity share capital (Face value Rs.10/Share)	526.24	526.24
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	729.74	1220.94
16.i.	Earnings per share (before extraordinary items) (of Rs./share) (not annualised)		
	(a) Basic	-9.33	8.50
	(b) Diluted	-9.33	8.50
16.ii.	Earnings per share (after extraordinary items) (of Rs./share) (not annualised)		
	(a) Basic	-9.33	8.50
	(b) Diluted	-9.33	8.50

PART II
SELECT INFORMATION FOR THE YEAR ENDED 31/03/2012

Sl. No.	Particulars	Year ended	
		31/03/2012	31/03/2011
A	PARTICULARS OF SHAREHOLDING		
1	Public shareholding		
	- Number of shares	2126854	2179800
	- Percentage of shareholding	40.42%	41.42%
2	Promoters and Promoter Group Shareholding		
	(a) Pledge/Encumbered		
	- Number of Shares	0	0
	- Percentage of shares	0	0
	(as a % of the total shareholding of promoter and promoter group)		
	- Percentage of shares	0	0
	(as a % of the total share capital of the Company)		
	(b) Non-encumbered		
	- Number of Shares	3135546	3082600
	- Percentage of shares	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)		
	- Percentage of shares	59.58%	58.58%
	(as a % of the total share capital of the Company)		

	Particulars	Year ended 31/03/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the year	- Nil -
	Received during the year	1
	Disposed of during the year	1
	Remaining unresolved at the end of the year	- Nil -

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at	As at
		31/03/2012	31/03/2011
		(Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	532.89	532.89
	(b) Reserves and surplus	729.74	1220.94
	(c) Money received against share warrants		
	Sub-total - shareholders' funds	1262.63	1753.83
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	2266.78	2644.31
	(b) Deferred tax liabilities (net)	229.70	436.00
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	31.22	27.63
	Sub-total -Non-current liabilities	2527.70	3107.94
4	Current liabilities		
	(a) Short-term borrowings	1613.57	2460.95
	(b) Trade payables	157.73	486.81
	(c) Other current liabilities	783.55	897.36
	(d) Short-term provisions	0.00	108.46
	Sub-total - Current liabilities	2554.85	3953.58
	TOTAL-EQUITY AND LIABILITIES	6345.18	8815.35
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3385.76	3803.65
	(b) Non-current investments	2.78	2.78
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	126.43	110.79
	(f) Other non-current assets	24.77	30.97
	Sub-total - Non-current assets	3539.74	3948.19
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1881.40	3877.97
	(c) Trade receivables	547.54	637.82
	(d) Cash and cash equivalents	158.47	174.15
	(e) Short-term loans and advances	115.36	101.84
	(f) Other current assets	102.67	75.38
	Sub-total - Current assets	2805.44	4867.16
	TOTAL - ASSETS	6345.18	8815.35

Notes:

- 1 The Operations of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- 2 The above audited financial results have been reviewed by Audit Committee and taken on record and approved by the Board of Directors at its meeting held on 29th June, 2012.
- 3 Credit for Deferred Tax has been taken based on Audited financial results.
- 4 Previous Year's figures have been re-grouped/recast wherever necessary

Place : Coimbatore
Date : 29th June, 2012

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

(sd...)

SHYAMLAL AGARWALA
MANAGING DIRECTOR