

12th August 2022

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
BandraKurla Complex, Bandra (E)
Mumbai - 400 051
Dear Sir / Madam,

The meeting of the Board of Directors of the company was held at No.9, Ramalinga Nagar IV Cross, Saibaba Colony, Coimbatore-641 011, on Friday the 12th August 2022 at 4.30 P.M to consider and take on record the Unaudited Financial Results of the Company, subject to auditor's limited review, for the quarter ending 30th June 2022 and the meeting was concluded at 7:35 Pm

As per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we are forwarding herewith the Unaudited Financial Results along with Limited Review Report of Statutory Auditors for the Quarter ended 30.06.2022.

Kindly take on record of the same.

Thanking you,

Yours faithfully,
For SALONA COTSPIN LIMITED



SHYAMLAL AGARWALA
MANAGING DIRECTOR

Encl: a/a

SPINNING YARN TO PERFECTION

Regd. Off. / Mills : SF No. 74/12 & 75/3, Sathy Main Road, Pungampalli, Valipalayam (P.O) Sathy T.K - 638 402. Tamilnadu.

GSTIN : 33AACCS4554N1Z3
PAN No. : AACCS4554N
CIN No. : L17111 TZ 1994 PLC 004797






INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SALONA COTSPIN LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of Salona Cotspin Limited ("the Company"), for the quarter ended June 30, 2022 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issues thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gopalaiyer and Subramanian
Chartered Accountants
FRN: 0009605


R. Mahadevan
Partner
M.No. 027497



UDIN : 22027497AOXJSW4412

Place : Coimbatore
Date : 12.08.2022

SALONA COTSPIN LIMITED

CIN L17111TZ1994PLC004797

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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE 2022

(Rs.in lakh except EPS)

Sl No	PARTICULARS	3 Months Ended 30.06.2022 (Unaudited)	3 Months Ended 31.03.2022 (Audited)	3 Months Ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
	Income from Operations :				
I	Revenue from Operations	15,516.70	17,065.52	14,145.22	64,708.02
II	Other Income	-	(1.75)	1.21	6.23
	Total Income	15,516.70	17,063.77	14,146.43	64,714.25
III	Expenditure				
	a) Cost of Materials consumed	3,792.00	3,911.27	2,387.39	11,706.48
	b) Purchases of Stock in trade	8,953.18	13,487.19	9,711.90	44,785.61
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	58.25	(2,764.81)	(51.70)	(2,758.13)
	d) Employees benefit expenses	234.33	275.14	151.54	937.88
	e) Finance costs	134.78	249.17	147.28	738.12
	f) Depreciation and Amortisation expenses	127.72	107.78	74.96	332.67
	g) Other Expenditure	1,430.29	1,402.83	1,159.01	6,296.57
	g) Total expenditure	14,730.55	16,668.57	13,580.38	62,039.20
IV	Profit/(Loss) before exceptional items and Tax	786.15	395.20	566.05	2,675.05
V	Exceptional items	-	-	-	-
VI	Profit/(Loss) from ordinary activities before Tax (5-6)	786.15	395.20	566.05	2,675.05
VII	Tax expense				
	Current Tax	137.35	141.45	94.48	539.79
	Deferred Tax	13.45	123.44	-	156.34
VIII	Net Profit/(Loss) from ordinary activities after Tax(9-10)	635.35	130.31	471.57	1,978.92
IX	Other Comprehensive Income	-	(4.03)	-	(4.03)
X	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)	635.35	126.28	471.57	1,974.89
XI	Paid up Equity Share Capital (Face value Rs 10/- each)	526.24	526.24	526.24	526.24
XII	Earnings per Share				
	i) Basic	12.07	2.48	8.96	37.60
	ii) Diluted	12.07	2.48	8.96	37.60

PART II

SELECT INFORMATION FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE 2022

Sl. No.	Particulars	3 Months ended	3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for the year ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	1790092	1790092	1790092	1790092
	- Percentage of shareholding	34.02%	34.02%	34.02%	34.02%
2	Promoters and Promoter Group Shareholding				
	(a) Pledge/Encumbered				
	- Number of Shares	5000	5000	0	5000
	- Percentage of shares	0.14%	0.14%	0	0.14%
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	0.10%	0.10%	0	0.10%
	(as a % of the total share capital of the Company)				
	(b) Non-encumbered				
	- Number of Shares	3467308	3467308	3472308	3467308
	- Percentage of shares	99.86%	99.86%	100.00%	99.86%
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	65.89%	65.89%	65.98%	65.89%
	(as a % of the total share capital of the Company)				

	Particulars	FOR THE QUARTER ENDED 30.06.2022	
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 :

- 1 The above Unaudited Financial Results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 12th August 2022.
- 2 Statutory Auditors of the Company have carried out "Limited Review" of the above financial results for the Quarter ended June 30, 2022.
- 3 The Company's main business is manufacture and sale of Textiles. There is no other reportable segments.
- 4 These financial results have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFO/FAC/62/2016 dated July 5, 2016.
- 5 Impact of IND AS on Employee Benefits will be considered in the Annual Results
- 6 The figures of the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2022 and the un-audited published year to date figures up to 31st December 2021, which were subjected to limited review.
- 7 Previous period figures have been re-grouped/re-classified wherever necessary

Place : Coimbatore

Date : 12th August 2022

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED



SHYAMLAL AGARWALA
MANAGING DIRECTOR
DIN 00003055

SALONA COTSPIN LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2022

(Rupees)

Particulars	As at 30/06/2022 (Un-Audited) Rs.	As at 31/03/2022 (Audited) Rs.
A Cash flow from operating activities:		
Net Profit before taxation and extra ordinary items	7,86,15,266	26,71,02,301
Adjustments for:		
Depreciation	1,27,71,688	3,32,67,313
Deferred Expenses written off	-	4,04,071
Profit on sale of fixed assets	-	-
Profit on sale of Investments	-	-
Interest and financial charges paid	1,34,77,563	7,38,11,680
Dividend Income	-	-
Interest receipts	-	(2,19,383)
Direct Taxes	(1,37,35,660)	(5,39,79,535)
Operating profit before working capital changes	9,11,28,858	32,03,86,447
Adjustments for working capital changes		
(Increase)/Decrease in Operating assets		
Inventories	2,81,72,301	(20,14,92,150)
Trade receivables	(7,41,32,528)	(42,74,39,508)
Loans and Advances - short term	3,76,93,702	(5,24,10,522)
Other Current Assets	(6,33,33,281)	(5,46,89,762)
Other non-current assets	-	(6,92,472)
Increase/(Decrease) in Operating liabilities		
Trade payables	2,86,10,303	24,82,193
Other Current Liabilities	6,67,72,280	5,09,74,176
Short term Provisions	1,45,10,030	1,24,35,092
Loans and Advances - long term	(12,000)	5,32,381
Long Term Provisions	2,84,999	20,96,935
Net cash flow from operating activities (A)	12,96,94,664	(34,78,17,190)
B Cash flow from investing activities:		
Purchase of Fixed Assets	(1,34,00,036)	(19,91,79,716)
Purchase of Investment	-	(1,238)
Sale of Fixed Assets	3,571	38,78,724
Sale of Investments	-	-
Advance for Capital Goods	-	-
Deferred Revenue Expenditure	-	-
Interest receipts	-	2,19,383
Dividend Income	-	-
Net cash from investing activities (B)	(1,33,96,465)	(19,50,82,847)
C Cash flow from financing activities:		
Proceeds from long term borrowings	(9,48,822)	15,34,30,763
Repayment of long term borrowings	-	-
Proceeds from short term borrowings	(10,14,27,219)	46,72,16,438
Increase/(Decrease) in Secured Loan	-	-
Increase/(Decrease) in long term borrowings	(10,14,27,219)	46,72,16,438
Increase/(Decrease) in short term borrowings	(1,34,77,563)	(7,38,11,680)
Interest and financial charges paid	-	-
Increase In share Capital	-	-
Dividend Paid	-	52,62,400
Net cash from financing activities	(11,58,53,604)	54,15,73,121
Net increase/(decrease) in cash and cash equivalents	4,44,595	(13,26,917)
Cash & cash equivalents at the beginning of the year	7,23,162	20,50,078
Cash & cash equivalents at the close of the year	11,67,757	7,23,161
Cash and Cash equivalents at the close of the year comprise of		
Cash on hand	2,51,206	3,79,508
Cash at bank in current accounts	9,16,551	3,43,653
	11,67,756	7,23,161
	0	-

For SALONA COTSPIN LTD

Sujam Singh
Managing Director