

SALONA COTSPIN LIMITED

Regd. Office : S.F.No. 74/12 & 75/3, Sathy Main Road, Pungampalli Village, Valpalayam 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 2016

(Rs. In Lacs)

Sl. No.	Particulars	Three Months ended	Preceding Three months ended	Corresponding Three months ended in the previous year	Previous year ended
		Quarter Ended			Year Ended
	(Refer Notes Below)	30/06/2016	31/03/2016	30/06/2015	31/03/2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations	2922.62	2909.47	2098.68	9871.75
	(b) Other Operating Income	43.30	35.61	33.55	154.07
	Total Income from Operations (net)	2965.92	2945.08	2132.23	10025.82
2	Expenses				
	(a) Cost of materials consumed	1543.77	1449.21	1321.98	5729.30
	(b) Purchase of stock-in-trade	674.63	424.35	98.17	1065.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-78.74	123.65	-196.56	-148.93
	(d) Employee benefits expense	105.16	112.78	102.43	454.62
	(e) Depreciation and amortisation expense	91.89	95.06	78.68	334.97
	(f) Other expenses	489.84	705.71	506.63	2054.12
	Total Expenses	2826.55	2910.76	1911.33	9489.90
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	139.37	34.32	220.90	535.92
4	Other Income	1.05	11.12	0.85	14.35
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	140.42	45.44	221.75	550.27
6	Finance Costs	52.14	65.40	69.33	277.35
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	88.28	-19.96	152.42	272.92
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary activities before tax (7 ± 8)	88.28	-19.96	152.42	272.92
10	Tax expense				
	Current Tax	21.08	7.15	30.52	65.79
	Prior Year Tax	0.00	0.00	0.00	0.00
	Deferred Tax Asset/Liability (reversed)	0.00	-19.75	0.00	-19.75

11	Net Profit/(Loss) from Ordinary activities after tax (9 ± 10)	67.20	-7.36	121.90	226.88
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11 ± 12)	67.20	-7.36	121.90	226.88
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				1923.52
16.i.	Earnings per share (before extraordinary items) (of Rs./share)				
	(a) Basic	1.28	-0.14	2.32	4.31
	(b) Diluted	1.28	-0.14	2.32	4.31
16.ii.	Earnings per share (after extraordinary items) (of Rs./share)				
	(a) Basic	1.28	-0.14	2.32	4.31
	(b) Diluted	1.28	-0.14	2.32	4.31

PART II
SELECT INFORMATION FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE 2016

Sl. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	2286907	2372865	2088920	2372865
	- Percentage of shareholding	43.46%	45.09%	39.70%	45.09%
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	2975493	2889535	3173480	2889535
	- 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	56.54%	54.91%	60.30%	54.91%
	(as a % of the total share capital of the Company)				

	Particulars	FOR THE QUARTER ENDED 30.06.2016
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 Operation of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- 2 Tax provision for deferred tax will be considered in the annual results.
- 3 Previous period/Year's figures have been re-grouped/re-casted wherever necessary to make them comparable.
- 4 The above un-audited financial results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 12th August 2016
- 5 The above First quarter results have been subjected to limited review of the statutory auditors of the company

Place : Coimbatore
Date : 12th August 2016

BY ORDER OF THE BOARD
For **SALONA COTSPIN LIMITED**

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SHYAMLAL AGARWALA
MANAGING DIRECTOR

"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

LIMITED REVIEW REPORT FOR COMPANIES (OTHER THAN BANKS)

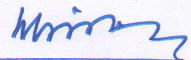
Review Report to The Board of Directors, SALONA COTSPIN LIMITED, Coimbatore – 641 011

We have reviewed the accompanying statement of unaudited financial results of **SALONA COTSPIN LIMITED, Coimbatore – 641 011** for the period ended **30th June 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V K S AIYER & CO
Chartered Accountants
ICAI Firm Regn.No.000066S



V.S.SRINIVASAN
Membership No.013729
Partner

Place : COIMBATORE
Date : 12th August 2016