

SALONA COTSPIN LIMITED
CIN L17111TTZ1994PLC004797
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 2016

(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
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	
1	(a) Net Sales/Income from Operations	2154.24	2922.62	2001.84	5076.86	4100.52	9871.75
	(b) Other Operating Income	26.90	43.30	32.52	70.20	66.07	154.07
	Total Income	2181.14	2965.92	2034.36	5147.06	4166.59	10025.82
2	Expenditure						
	a) Cost of Materials consumed	1727.79	1543.77	1493.75	3271.56	2815.73	5729.30
	b) Purchase of Stock-in-trade	425.05	674.63	185.85	1099.68	284.02	1065.82
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-779.45	-78.74	-387.60	-858.19	-584.16	-148.93
	d) Employees benefits expenses	130.39	105.16	110.12	235.55	212.55	454.62
	e) Depreciation and amortisation expenses	91.89	91.89	79.93	183.78	158.61	334.97
	f) Other expenses	317.88	489.84	331.09	807.72	837.72	2054.12
	Total Expenses	1913.55	2826.55	1813.14	4740.10	3724.47	9489.90
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	267.59	139.37	221.22	406.96	442.12	535.92
4	Other Income	1.43	1.05	-0.15	2.48	0.70	14.35
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	269.02	140.42	221.07	409.44	442.82	550.27
6	Finance Costs	50.42	52.14	92.16	102.56	161.49	277.35
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	218.60	88.28	128.91	306.88	281.33	272.92
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)	218.60	88.28	128.91	306.88	281.33	272.92
10	Tax Expense						
	Current Tax	40.32	21.08	25.81	61.40	56.33	65.79
	Previous year Tax						0.00
	Deferred Tax Asset/Liability (reversed)	0.00	0.00	0.00	0.00	0.00	-19.75
11	Net Profit/(+)/Loss(-) from ordinary Activities after tax (9±10)	178.28	67.20	103.10	245.48	225.00	226.88

(as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the Company)	56.69%	56.54%	63.40%	56.69%	63.40%	54.91%
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B INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	Particulars	3 Months ended 30.09.2016					
		- Nil -	- Nil -	- Nil -	- Nil -	- Nil -	- Nil -

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

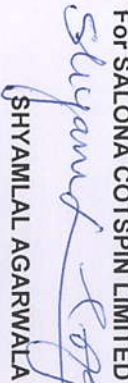
Particulars	As at		
	30.09.2016	30.09.2015	31.03.2016
	(Un-Audited)		(Audited)
A			
EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	532.89	532.89	532.89
(b) Reserves and surplus	2169.00	1969.15	1923.52
(c) Money received against share warrants			
Sub-total - shareholders' funds	2701.89	2502.04	2456.41
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	689.42	949.42	803.75
(b) Deferred tax liabilities (net)	225.85	245.60	225.85
(c) Other long-term liabilities	0.00	0.00	0.00
(d) Long-term provisions	51.55	57.47	51.66
Sub-total - Non-current liabilities	966.82	1252.49	1081.26
4 Current liabilities			
(a) Short-term borrowings	1607.80	1119.56	1917.27
(b) Trade payables	206.20	192.42	405.97
(c) Other current liabilities	430.75	492.28	506.14
(d) Short-term provisions	38.23	29.80	58.59
Sub-total - Current liabilities	2282.98	1834.06	2887.97
TOTAL-EQUITY AND LIABILITIES	5951.69	5588.59	6425.64

B ASSETS				
1	Non-current assets			
	(a) Fixed assets	1682.14	1972.51	1830.00
	(b) Non-current investments	4.97	3.49	5.49
	(c) Deferred tax assets (net)	0.00	0.00	0.00
	(d) Long-term loans and advances	175.13	157.02	163.27
	(e) Other non-current assets	0.00	3.10	0.00
	Sub-total - Non-current assets	1862.24	2136.12	1998.76
2	Current assets			
	(a) Current investments	0.00	0.00	0.00
	(b) Inventories	2432.32	2175.72	2702.82
	(c) Trade receivables	1201.90	756.57	1259.35
	(d) Cash and cash equivalents	29.40	144.93	176.72
	(e) Short-term loans and advances	138.66	245.38	164.51
	(f) Other current assets	287.17	129.87	123.48
	Sub-total - Current assets	4089.45	3452.47	4426.88
	TOTAL - ASSETS	5951.69	5588.59	6425.64

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 The above Second Quarter and Half Yearly results have been subjected to limited review by the Statutory Auditors of the Company
- 4 Previous period/Year's figures have been re-grouped/re-casted wherever necessary
- 5 The above unaudited financial results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 11.11.2016

Place : Coimbatore
Date : 11.11.2016

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

SHYAMLAL AGARWALA
MANAGING DIRECTOR
DIN 00003055

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

**LIMITED REVIEW REPORT OF SALONA COTSPIN LIMITED FOR THE
HALF YEAR ENDED 30TH SEPTEMBER 2016**

To

**The Board of Directors
Salona Cotspin Limited
No. 9 Ramalinga Nagar,
IV Cross, Saibaba Colony,
Coimbatore - 641 011.**


Sirs,

We have reviewed the accompanying statement of unaudited financial results of **SALONA COTSPIN LIMITED, COIMBATORE - 641 011** for the period ended **30th September 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


N.RAMESH NATARAJAN
Partner
Membership No.200/23443

Place : COIMBATORE
Date : 11th November 2016

