

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 2013

(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
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Un Audited					Audited
1	(a) Net Sales/Income from Operations	2396.03	1949.20	2026.54	4345.23	4023.96	8518.13
	(b) Other Operating Income	32.47	13.22	8.69	45.69	15.57	52.21
	Total Income	2428.50	1962.42	2035.23	4390.92	4039.53	8570.34
2	Expenditure						
	a) Cost of Materials consumed	1799.60	1361.58	1372.25	3161.18	2622.49	5097.74
	b) Purchase of Stock-in-trade	13.22	13.59	3.60	26.81	7.97	104.01
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-291.31	-274.52	-96.99	-565.83	-21.95	274.38
	d) Employees benefits expenses	89.71	71.41	58.22	161.12	111.56	275.79
	e) Depreciation and amortisation expenses	139.49	137.12	155.96	276.61	309.03	547.91
	f) Other expenses	381.97	323.57	232.40	705.54	485.82	1424.43
	Total Expenses	2132.68	1632.75	1725.44	3765.43	3514.92	7724.26
3	costs and exceptional items (1-2)	295.82	329.67	309.79	625.49	524.61	846.08
4	Other Income	3.49	1.27	5.17	4.76	13.41	13.29
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	299.31	330.94	314.96	630.25	538.02	859.37
6	Finance Costs	60.75	109.31	89.58	170.06	235.02	488.31
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	238.56	221.63	225.38	460.19	303.00	371.06
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)	238.56	221.63	225.38	460.19	303.00	371.06
10	Tax Expense						
	Current Tax	47.70	44.30	26.87	92.00	42.40	78.00
	Previous year Tax						0.11
	Deferred Tax Asset/Liability (reversed)	0.00	0.00	0.00	0.00	0.00	-18.30
11	Net Profit(+)/Loss(-) from ordinary Activities after tax (9±10)	190.86	177.33	198.51	368.19	260.60	311.25
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)	190.86	177.33	198.51	368.19	260.60	311.25

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						1040.99
16.i.	Earnings per share (before extraordinary items) (of Rs./share) (not annualised)						
	(a) Basic	3.63	3.37	3.77	7.00	4.95	5.91
	(b) Diluted	3.63	3.37	3.77	7.00	4.95	5.91
16.ii.	Earnings per share (after extraordinary items) (of Rs./share) (not annualised)						
	(a) Basic	3.63	3.37	3.77	7.00	4.95	5.91
	(b) Diluted	3.63	3.37	3.77	7.00	4.95	5.91

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Half Year ended		Previous Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	2088920	2110920	2110920	2088920	2110920	2110920
	- Percentage of shareholding	39.70%	40.11%	40.11%	39.70%	40.11%	40.11%
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						
	- 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	3151480	3151480	3173480	3151480	3151480
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and						
	- Percentage of shares	60.30%	59.89%	59.89%	60.30%	59.89%	59.89%
	(as a % of the total share capital of the Company)						

B	Particulars	3 Months ended 30.09.2013	
	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		
		30.09.2013	30.09.2012	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	1409.18	990.34	1040.99
	(c) Money received against share warrants			
	Sub-total - shareholders' funds	1942.07	1523.23	1573.88
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	1622.81	2108.92	1819.99
	(b) Deferred tax liabilities (net)	211.40	229.70	211.40
	(c) Other long-term liabilities	0.00	0.00	0.00
	(d) Long-term provisions	35.48	31.00	32.99
	Sub-total -Non-current liabilities	1869.69	2369.62	2064.38
4	Current liabilities			
	(a) Short-term borrowings	1242.46	1118.01	1657.09
	(b) Trade payables	117.78	116.33	167.27
	(c) Other current liabilities	509.40	747.61	617.95
	(d) Short-term provisions	64.16	42.40	26.43
	Sub-total - Current liabilities	1933.80	2024.35	2468.74
	TOTAL-EQUITY AND LIABILITIES	5745.56	5917.20	6107.00

B ASSETS				
1	Non-current assets			
	(a) Fixed assets	2715.70	3099.29	2931.85
	(b) Non-current investments	2.78	2.78	2.78
	(c) Deferred tax assets (net)	0.00	0.00	0.00
	(d) Long-term loans and advances	101.59	105.00	108.27
	(f) Other non-current assets	15.48	21.67	18.58
	Sub-total - Non-current assets	2835.55	3228.74	3061.48
2	Current assets			
	(a) Current investments	0.00	0.00	0.00
	(b) Inventories	1679.36	1429.58	1861.40
	(c) Trade receivables	918.59	865.07	943.91
	(d) Cash and cash equivalents	151.53	56.86	54.48
	(e) Short-term loans and advances	69.02	73.52	62.48
	(f) Other current assets	91.51	263.43	123.25
	Sub-total - Current assets	2910.01	2688.46	3045.52
	TOTAL - ASSETS	5745.56	5917.20	6107.00

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 13.11.2013

Place : Coimbatore

Date : 13.11.2013

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

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SHYAMLAL AGARWALA
MANAGING DIRECTOR