

12th February 2021

Bombay Stock Exchange Limited
Corporate Relations Department
1st Floor, New Trading Ring
Rotunda Building P J Towers, Dalal Street
Mumbai - 400 001

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 Wednesday the 12th February 2021 at 04.00 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 31st December 2020 and the meeting was concluded at 7:20 P.M

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 31.12.2020.

Kindly take on record of the same.

Thanking you,

Yours faithfully,
For SALONA COTSPIN LIMITED



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



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 NINE MONTHS ENDED 31ST DECEMBER 2020

Sl No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)			(Unaudited)		Audited
I	Income from Operations :						
II	Revenue from Operations	7,097.29	5,294.09	2,544.81	14,885.30	8,477.68	12,184.67
	Other Income	4.53	-	0.70	4.67	0.83	7.70
	Total Income	7,101.82	5,294.09	2,545.51	14,889.97	8,478.51	12,192.37
III	Expenditure						
	a) Cost of Materials consumed	1,540.11	1,396.29	1,398.66	3,732.33	4,624.92	5,995.46
	b) Purchases of Stock in trade	4,157.09	2,645.13	233.58	7,953.17	788.81	1,840.90
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	39.45	20.05	(135.61)	29.14	286.03	661.44
	d) Employees benefit expenses	193.12	160.01	188.15	446.71	535.29	671.37
	e) Finance costs	100.94	64.72	85.45	255.49	314.04	407.52
	f) Depreciation and Amortisation expenses	68.79	68.79	77.33	206.38	231.99	264.62
	g) Other Expenditure	684.66	789.16	663.55	1,775.63	1,544.73	2,161.09
	Total expenditure	6,784.16	5,144.15	2,511.11	14,398.85	8,325.81	12,002.40
IV	Profit/(Loss) before exceptional items and Tax	317.66	149.94	34.40	491.12	152.70	189.97
V	Exceptional items	-	-	-	-	-	-
VI	Profit/(Loss) from ordinary activities before Tax (5-6)	317.66	149.94	34.40	491.12	152.70	189.97
VII	Tax expense						
	Current Tax	53.02	25.31	7.05	82.26	31.40	31.26
	Deferred Tax	-	-	-	-	-	41.36
VIII	Net Profit/(Loss) from ordinary activities after Tax(9-10)	264.64	124.63	27.35	408.86	121.30	117.35
IX	Other Comprehensive Income	-	-	(0.17)	-	(0.17)	(2.68)
X	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)	264.64	124.63	27.18	408.86	121.13	114.67

(Rs.in lakhs)

XI	Paid up Equity Share Capital (Face value Rs 10/- each)	526.24	526.24	526.24	526.24	526.24	526.24	526.24
XII	Earnings per Share							
	i) Basic	5.03	2.37	0.52	7.77	2.31	2.23	2.23
	ii) Diluted	5.03	2.37	0.52	7.77	2.31	2.23	2.23

PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

Sl No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED			YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.12.2019	
		(Unaudited)						
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding	1790044	1790044	1987044	1790044	1987044	1945048	
	- Number of shares	34.02%	34.02%	37.76%	34.02%	37.76%	36.96%	
	- Percentage of shareholding							
2	Promoters and Promoter Group Shareholding							
	(a) Pledge/Encumbered	0	0	0	0	0		
	- Number of Shares	0	0	0	0	0		
	- Percentage of shares promoter group)							
	- Percentage of shares (as a % of the total share capital of the Company)							
	(b) Non-encumbered							
	- Number of Shares	3472356	3472356	3275356	3472356	3275356	3317352	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
	- Percentage of shares (as a % of the total share capital of the Company)	65.98%	65.98%	62.24%	65.98%	62.24%	63.04%	

	Particulars	31.12.2020
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 -

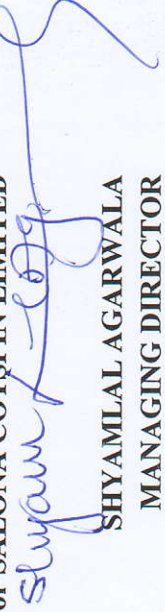
NOTES :

- 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 February 2021.
- 2 Statutory Auditors of the Company have carried out "Limited Review" of the above financial results for the Nine months ended 31st December 2020
- 3 The Company has only one business segment in operation. i.e. Textile Business. Hence segment wise reporting is not applicable.
- 4 The Company Adopted Indian Accounting Standards (IND AS) from April 1st, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed Under Sec. 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- 5 In As 115, "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after 1st April 2018, replaces existing revenue recognition requirements. The Company has applied the modified retrospective approach, wherein there were no significant adjustments required to be made to the retained earnings as at 1st April 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 6 Tax provision for deferred tax will be considered in the Annual Results.
- 7 Impact of IND AS on Employee Benefits will be considered in the Annual Results
- 8 Previous period figures have been regrouped and reclassified wherever necessary.

Place : Coimbatore

Date : 12th February 2021

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED


SHYAMLAL AGARWALA
MANAGING DIRECTOR

DIN 00003055



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 and nine months ended December 31, 2020 ("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: 000960S

R. Mahadevan
Partner
M.No. 027497



UDIN : 21027497AAAAFN3906

Place : Coimbatore
Date : 12.02.2021