

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2010 (Rs. In Lacs)

Sl. No.	Particulars	Year Ended 31.03.2010	Year Ended 31.03.2009
		Audited	
1	(a) Net Sales/Income from Operations	5495.71	4899.09
	(b) Other Operating Income	33.28	94.81
	Total Income	5528.99	4993.90
2	Expenditure		
	a) Increase/Decrease in Stock in Trade and Work in progress	-31.24	27.13
	b) Consumption of Raw material	3453.76	3203.01
	c) Purchase of traded goods	76.91	115.57
	d) Employees Cost	167.97	136.94
	e) Power Cost	311.12	293.99
	f) Depreciation	447.14	436.07
	g) Other expenditure	572.02	423.55
	h) Total	4997.68	4636.26
3	Profit from Operations before Other income, Interest and Exceptional Items (1-2)	531.31	357.64
4	Other Income	15.58	14.39
5	Profit before Interest and Exceptional items (3+4)	546.89	372.03
6	Interest	284.86	259.47
7	Profit after interest but before Exceptional Items (5-6)	262.03	112.56
8	Exceptional Items	0.00	0.02
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	262.03	112.58
10	Tax Expense		
	Current Tax and Fringe Benefit Tax	45.99	16.79
	Deferred Tax Asset/Liability (reversed)	-9.70	83.07
11	Net Profit(+)/Loss(-) from ordinary Activities after tax (9-10)	225.74	12.72
12	Extraordinary Items (net of tax expense)	0.00	0.00
13	Net Profit (+)/Loss(-) for the period (11-12)	225.74	12.72
14	Paid-up equity share capital (Face Value Rs.10/Share)	526.24	532.89
15	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year	834.96	670.58
16	Earning per Share (EPS)		
	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	4.29	0.24
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	4.29	0.24
17	Public shareholding		
	- Number of Shares	2179800	2268500
	- Percentage of shareholding	41.42%	42.39%
18	Promoter and Promoter group shareholding		
	a) Pledged/Encumbered		
	- Number of Shares	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0	0
	- Percentage of Shares (as a % of the total share capital of the Company)	0	0

b) Non-encumbered		
- Number of Shares	3082600	3082600
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)	58.58%	57.61%

STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2010 AND 31.03.2009

	Year ended	
	31.03.2010	31.03.2009
	Audited	
SHARE HOLDERS' FUND		
(a) Capital	532.89	532.89
(b) Reserves and Surplus	1240.86	1086.18
LOAN FUNDS	4772.02	3400.22
TOTAL	6545.77	5019.29
FIXED ASSETS	3725.98	2911.96
INVESTMENTS	2.78	2.86
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventory	1901.89	959.20
(b) Sundry Debtors	701.66	647.99
(c) Cash and Bank balances	205.87	151.69
(d) Other Current assets	77.59	123.05
(e) Loan and Advances	344.12	307.30
Less: Current Liabilities and Provisions		
(a) Liabilities	387.80	126.00
(b) Provisions	63.47	2.11
	6508.62	4975.94
MISCELLANEOUS EXPENDITURE	37.15	43.35
(Not written off or adjusted)		
PROFIT AND LOSS ACCOUNT		0.00
TOTAL	6545.77	5019.29

Notes:

- 1 The Board of Directors of the Company has recommended Dividend of Rs.1.00 per share for the financial year ended 31st March 2010
- 2 The Operation of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- 3 Number of investor complaints for the quarter ended 31 March 2010 : - Complaints received - Nil , disposed off - Nil and pending at the beginning and at quarter ending - Nil
- 4 The Provision for Deferred Tax liability for the year has been booked in the last quarter and this has to be taken with account while considering the results of this quarter
- 5 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 28.05.2010
- 6 Previous Period/Year's figures have been re-grouped/re-cast wherever necessary
- 7 During the Financial year ended 31.03.2010; 88700 equity shares were forfeited due to not payment of calls in arrears

Place: COIMBATORE
Date : 28.05.2010

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

Shyam Lal Agarwal
SHYAMLAL AGARWALA
MANAGING DIRECTOR