

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

UN AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2011

(Rs. In Lacs)

| Sl. No. | Particulars | Quarter ended | | Half Year ended | | Year ended |
|---------|---|----------------|----------------|-----------------|----------------|----------------|
| | | 30.09.2011 | 30.09.2010 | 30.09.2011 | 30.09.2010 | 31.03.2011 |
| | | Un Audited | | | | Audited |
| 1 | (a) Net Sales/Income from Operations | 1845.28 | 1699.39 | 4105.52 | 3471.21 | 7961.93 |
| | (b) Other Operating Income | 46.27 | 0.00 | 46.27 | 0.00 | 0.00 |
| | Total Income | 1891.55 | 1699.39 | 4151.79 | 3471.21 | 7961.93 |
| 2 | Expenditure | | | | | |
| | a) Increase/Decrease in Stock in Trade and Work in progress | 377.27 | -313.70 | 790.06 | -392.66 | -971.27 |
| | b) Consumption of Raw material | 1453.36 | 1192.28 | 3204.60 | 2190.33 | 5540.93 |
| | c) Purchase of traded goods | 3.50 | 98.69 | 4.25 | 332.48 | 474.27 |
| | d) Employees Cost | 50.04 | 42.13 | 102.45 | 87.33 | 189.72 |
| | e) Depreciation | 98.77 | 165.51 | 252.33 | 301.26 | 594.04 |
| | f) Other expenditure | 142.47 | 199.54 | 351.29 | 382.41 | 1097.94 |
| | g) Total | 2125.41 | 1384.45 | 4704.98 | 2901.15 | 6925.63 |
| 3 | Profit from Operations before Other income, Interest and Exceptional Items (1-2) | -233.86 | 314.94 | -553.19 | 570.06 | 1036.30 |
| 4 | Other Income | 3.74 | 2.19 | 4.30 | 7.43 | 22.12 |
| 5 | Profit before Interest and Exceptional items (3+4) | -230.12 | 317.13 | -548.89 | 577.49 | 1058.42 |
| 6 | Interest | 121.67 | 115.08 | 247.11 | 221.21 | 459.89 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | -351.79 | 202.05 | -796.00 | 356.28 | 598.53 |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.07 |
| 9 | Profit(+)/Loss(-) from Ordinary Activities before tax (7+8) | -351.79 | 202.05 | -796.00 | 356.28 | 598.60 |
| 10 | Tax Expense | | | | | |
| | Current Tax | 0.00 | 40.27 | 0.00 | 71.01 | 121.35 |
| | Deferred Tax Asset/Liability (reversed) | 0.00 | 0.00 | 0.00 | 0.00 | 30.10 |
| 11 | Net Profit(+)/Loss(-) from ordinary Activities after tax (9-10) | -351.79 | 161.78 | -796.00 | 285.27 | 447.15 |
| 12 | Extraordinary Items (net of tax expense) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit (+)/Loss(-) for the period (11-12) | -351.79 | 161.78 | -796.00 | 285.27 | 447.15 |
| 14 | Paid-up equity share capital (Face Value Rs. 10/Share) | 526.24 | 532.89 | 526.24 | 532.89 | 526.24 |
| 15 | Reserves excluding Revaluation reserves as per balance sheet of previous accounting year | | | | | 1220.94 |
| 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) | -6.68 | 3.07 | -15.13 | 5.42 | 8.50 |
| | 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) | -6.68 | 3.07 | -15.13 | 5.42 | 8.50 |
| 17 | Public shareholding | | | | | |
| | - Number of Shares | 2179800 | 2179800 | 2179800 | 2179800 | 2179800 |
| | - Percentage of shareholding | 41.42% | 41.42% | 41.42% | 41.42% | 41.42% |
| 18 | Promoter and Promoter group shareholding | | | | | |
| | a) Pledged/Encumbered | | | | | |
| | - Number of Shares | 0 | 0 | 0 | 0 | 0 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 0 | 0 | 0 | 0 | 0 |
| | - Percentage of Shares (as a % of the total share capital of the Company) | 0 | 0 | 0 | 0 | 0 |
| | b) Non-encumbered | | | | | |
| | - Number of Shares | 3082600 | 3082600 | 3082600 | 3082600 | 3082600 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of Shares (as a % of the total share capital of the Company) | 58.58% | 58.58% | 58.58% | 58.58% | 58.58% |


STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2011

| | For the period ended | | |
|---|----------------------|----------------|----------------|
| | 30.09.2011 | 30.09.2010 | 31.03.2011 |
| | Un-Audited | | Audited |
| SHARE HOLDERS' FUND | | | |
| (a) Capital | 532.89 | 532.89 | 532.89 |
| (b) Reserves and Surplus | 860.95 | 1526.13 | 1656.94 |
| LOAN FUNDS | 4555.18 | 4663.07 | 5902.75 |
| TOTAL | 5949.02 | 6722.09 | 8092.58 |
| FIXED ASSETS | 3585.09 | 4105.67 | 3803.65 |
| INVESTMENTS | 2.78 | 2.78 | 2.78 |
| CURRENT ASSETS, LOANS AND ADVANCES | | | |
| (a) Inventory | 1235.45 | 1535.04 | 3877.97 |
| (b) Sundry Debtors | 812.75 | 573.04 | 637.82 |
| (c) Cash and Bank balances | 67.33 | 335.55 | 174.15 |
| (d) Other Current assets | 186.12 | 156.68 | 71.35 |
| (e) Loan and Advances | 219.42 | 216.06 | 216.66 |
| Less: Current Liabilities and Provisions | | | |
| (a) Liabilities | 185.68 | 161.92 | 614.30 |
| (b) Provisions | 2.11 | 74.87 | 108.46 |
| MISCELLANEOUS EXPENDITURE | 5921.15 | 6688.03 | 8061.62 |
| (Not written off or adjusted) | 27.87 | 34.06 | 30.96 |
| PROFIT AND LOSS ACCOUNT | 0 | 0.00 | 0.00 |
| TOTAL | 5949.02 | 6722.09 | 8092.58 |

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 Number of investor complaints for the quarter ended 30 September 2011 : - Complaints received - Nil , disposed off - Nil and pending at the beginning and at quarter ending - Nil
- 4 The above Second Quarter and Half Yearly results have been subjected to limited review by the statutory auditors of the Company
- 5 Previous period/Year's figures have been re-grouped/re-cast wherever necessary
- 6 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11.11.2011

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED


SHYAMLAL AGARWALA
MANAGING DIRECTOR

Place: COIMBATORE
Date : 11.11.2011