

SALONA COTSPIN LIMITED

Regd. Office : S.F.No. 74/12 & 75/3, Sathy Main Road, Pungampalli Village, Vallipalayam Post
Sathy Taluk, Erode District. Pin No. 638 402

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

(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
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Un Audited					Audited
1	(a) Net Sales/Income from Operations	2026.54	1997.42	1845.28	4023.96	4105.52	7840.32
	(b) Other Operating Income	8.69	6.86	46.27	15.57	46.27	60.48
	Total Income	2035.23	2004.30	1891.55	4039.53	4151.79	7900.80
2	Expenditure						
	a) Cost of Materials consumed	1372.25	1250.24	1453.36	2622.49	3204.60	5787.09
	b) Purchase of Stock-in-trade	3.60	4.37	3.50	7.97	4.25	14.41
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-96.99	75.04	377.27	-21.95	790.06	604.57
	d) Employees benefits expenses	58.22	53.34	50.04	111.56	102.45	222.56
	e) Depreciation and amortisation expenses	155.96	153.07	98.77	309.03	252.33	513.21
	f) Other expenses	232.40	253.42	142.47	485.82	351.29	1021.52
	Total Expenses	1725.44	1789.48	2125.41	3514.92	4704.98	8163.36
3	finance costs and exceptional items (1-2)	309.79	214.82	-233.86	524.61	-553.19	-262.58
4	Other Income	5.17	8.24	3.74	13.41	4.30	36.53
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	314.96	223.06	-230.12	538.02	-548.89	-226.03
6	Finance Costs	89.58	145.44	121.67	235.02	247.11	468.82
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	225.38	77.62	-351.79	303.00	-796.00	-694.85
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before tax	225.38	77.62	-351.79	303.00	-796.00	-694.85
10	Tax Expense						
	Current Tax	26.87	15.53	0.00	42.40	0.00	2.65
	Deferred Tax Asset/Liability (reversed)	0.00	0.00	0.00	0.00	0.00	-206.30
11	Net Profit(+)/Loss(-) from ordinary Activities after tax	198.51	62.09	-351.79	260.60	-796.00	-491.20
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)	198.51	62.09	-351.79	260.60	-796.00	-491.20
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						729.74

16.i.	Earnings per share (before extraordinary items) (of Rs./share) (not annualised)						
	(a) Basic	3.77	1.18	-6.68	4.95	-15.13	-9.33
	(b) Diluted	3.77	1.18	-6.68	4.95	-15.13	-9.33
16.ii.	Earnings per share (after extraordinary items) (of Rs./share) (not annualised)						
	(a) Basic	3.77	1.18	-6.68	4.95	-15.13	-9.33
	(b) Diluted	3.77	1.18	-6.68	4.95	-15.13	-9.33

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Half Year ended		Previous Year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	2110920	2126854	2179800	2110920	2179800	2126854
	- Percentage of shareholding	40.11%	40.42%	41.42%	40.11%	41.42%	40.42%
2	Promoters and Promoter Group Shareholding						
	(a) Pledge/Encumbered						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and	0	0	0	0	0	0
	- Percentage of shares (as a % of the total share capital of the Company)	0	0	0	0	0	0
	(b) Non-encumbered						
	- Number of Shares	3151480	3135546	3082600	3151480	3082600	3135546
	- Percentage of shares (as a % of the total shareholding of promoter and	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)	59.89%	59.58%	58.58%	59.89%	58.58%	59.58%

B	Particulars	for the quarter ended 30.09.2012	
	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		
		30/09/2012	30/09/2011	31/03/2012
		(Un-Audited)		(Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	532.89	532.89	532.89
	(b) Reserves and surplus	990.34	424.95	729.74
	(c) Money received against share warrants			
	Sub-total - shareholders' funds	1523.23	957.84	1262.63
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	2108.92	2407.14	2266.78
	(b) Deferred tax liabilities (net)	229.70	436.00	229.70
	(c) Other long-term liabilities	0.00	0.00	0.00
	(d) Long-term provisions	31.00	27.63	31.22
	Sub-total -Non-current liabilities	2369.62	2870.77	2527.70
4	Current liabilities			
	(a) Short-term borrowings	1118.01	1377.74	1613.57
	(b) Trade payables	116.33	136.68	157.73
	(c) Other current liabilities	747.61	791.67	783.55
	(d) Short-term provisions	42.40	2.11	0.00
	Sub-total - Current liabilities	2024.35	2308.20	2554.85
	TOTAL-EQUITY AND LIABILITIES	5917.20	6136.81	6345.18
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	3099.29	3585.09	3385.76
	(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	105.00	130.11	126.43
	(f) Other non-current assets	21.67	27.87	24.77
	Sub-total - Non-current assets	3228.74	3745.85	3539.74
2	Current assets			
	(a) Current investments	0.00	0.00	0.00
	(b) Inventories	1429.58	1235.45	1881.40
	(c) Trade receivables	865.07	812.75	547.54
	(d) Cash and cash equivalents	56.86	67.33	158.47
	(e) Short-term loans and advances	73.52	89.31	115.36
	(f) Other current assets	263.43	186.12	102.67
	Sub-total - Current assets	2688.46	2390.96	2805.44
	TOTAL - ASSETS	5917.20	6136.81	6345.18


Notes:

- The Operation of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- Tax provision for deferred tax will be considered in the Annual Results.
- The above Second Quarter and Half Yearly results have been subjected to limited review by the Statutory Auditors of the Company
- Previous period/Year's figures have been re-grouped/re-casted wherever necessary
- The above unaudited financial results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 09.11.2012

Place : Coimbatore

Date : 09.11.2012

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED


SHYAMLAL AGARWALA
MANAGING DIRECTOR