

SALONA COTSPIN LIMITED
 Regd. Office : S.F.No. 74/12 & 75/3, Sathy Main Road, Purgampalli Village, Valpalayam Post
 Sathy Taluk, Erode District. Pin No. 638 402

PART I
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 31.03.2012

(Rs. In Lacs)

Sl. No.	Particulars	Three Months ended	Preceding Three months ended	Corresponding Three months ended in the previous year	Year to date figures for Current period ended	Year to date figures for the previous year ended	Previous year ended
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011	31/03/2011
	(Refer Notes Below)						
					(Unaudited)		
						(Audited)	
1	Income from Operations						
	(a) Net Sales/Income from Operations	2239.18	1556.10	2080.28	7900.80	7961.93	7961.93
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	2239.18	1556.10	2080.28	7900.80	7961.93	7961.93
2	Expenses						
	(a) Cost of materials consumed	1248.97	1296.64	1903.45	5750.21	5540.93	5540.93
	(b) Purchase of stock-in-trade	8.59	1.57	24.07	14.41	474.27	474.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	99.42	-284.90	-444.92	604.58	-971.27	-971.27
	(d) Employee benefits expense	46.47	61.93	40.26	210.85	189.72	189.72
	(e) Power Cost	207.43	17.16	151.81	270.85	346.14	346.14
	(f) Depreciation and amortisation expense	133.92	126.01	147.27	512.26	594.04	594.04
	(g) Other expenses	289.54	254.04	193.30	802.34	751.80	751.80
	Total Expenses	2034.34	1472.45	2015.24	8165.50	6925.63	6925.63
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	204.84	83.65	65.04	-264.70	1036.30	1036.30
4	Other Income	29.61	2.75	12.51	36.66	22.12	22.12
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	234.45	86.40	77.55	-228.04	1058.42	1058.42
6	Finance Costs	110.32	108.14	132.51	465.57	459.89	459.89
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	124.13	-21.74	-54.96	-693.61	598.53	598.53
8	Exceptional Items	0.00	0.00	0.07	0.00	0.07	0.07
9	Profit/(Loss) from Ordinary activities before tax (7 ± 8)	124.13	-21.74	-54.89	-693.61	598.60	598.60

10	Tax expense	0.00	0.00	-8.89	0.00	121.35	121.35
	Current Tax			30.10	-13.60	30.10	30.10
	Deferred Tax Asset/Liability (reversed)	-13.60	0.00	-76.10	-680.01	447.15	447.15
11	Net Profit/(Loss) from Ordinary activities after tax (9 ± 10)	137.73	-21.74	0.00	0.00	0.00	0.00
12	Extraordinary items (net of tax expense)						
13	Net Profit/(Loss) for the period (11 ± 12)	137.73	-21.74	-76.10	-680.01	447.15	447.15
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						1220.94
19. i.	Earnings per share (before extraordinary items) (of Rs./share) (not annualised)	2.62	-0.41	-1.45	-12.92	8.50	8.50
	(a) Basic	2.62	-0.41	-1.45	-12.92	8.50	8.50
	(b) Diluted	2.62	-0.41	-1.45	-12.92	8.50	8.50
19. ii.	Earnings per share (after extraordinary items) (of Rs./share) (not annualised)	2.62	-0.41	-1.45	-12.92	8.50	8.50
	(a) Basic	2.62	-0.41	-1.45	-12.92	8.50	8.50
	(b) Diluted	2.62	-0.41	-1.45	-12.92	8.50	8.50

Notes:

- 1 The Operation of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- 2 The above Fourth quarter results have been subjected to limited review by the statutory auditors of the Company
- 3 Previous period/Year's figures have been re-grouped/re-cast wherever necessary
- 4 The above unaudited financial results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 11.05.2012

Place : Coimbatore
Date : 11.05.2012

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED
Sayam K. Agarwal
SHYAMLAL AGARWALA
MANAGING DIRECTOR

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at	As at
		31/03/2012 (Unaudited)	31/03/2011 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	532.89	532.89
	(b) Reserves and surplus	540.94	1220.94
	(c) Money received against share warrants		
	Sub-total - shareholders' funds	1073.83	1753.83
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	2260.45	2648.84
	(b) Deferred tax liabilities (net)	422.40	436.00
	(c) Other long-term liabilities		
	(d) Long-term provisions	33.92	27.63
	Sub-total - Non-current liabilities	2716.77	3112.47
4	Current liabilities		
	(a) Short-term borrowings	1613.57	2460.95
	(b) Trade payables	270.95	579.07
	(c) Other current liabilities	677.89	800.56
	(d) Short-term provisions	2.11	108.46
	Sub-total - Current liabilities	2564.52	3949.04
	TOTAL-EQUITY AND LIABILITIES	6355.12	8815.34
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3386.51	3803.65
	(b) Non-current investments	2.78	2.78
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	125.66	109.99
	(f) Other non-current assets	24.77	30.96
	Sub-total - Non-current assets	3539.72	3947.38
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1881.40	3877.96
	(c) Trade receivables	548.13	637.82
	(d) Cash and cash equivalents	158.52	174.15
	(e) Short-term loans and advances	127.21	106.67
	(f) Other current assets	100.14	71.36
	Sub-total - Current assets	2815.40	4867.96
	TOTAL - ASSETS	6355.12	8815.34