

"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

Annexure V to Clause 41

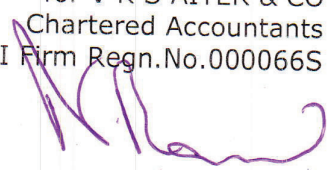
We have reviewed the accompanying statement of unaudited financial results of **SALONA COTSPIN LIMITED, Coimbatore - 641 011** for the period ended **30th September 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

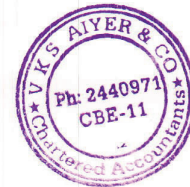
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : COIMBATORE
Date : 12th November 2013

for V K S AIYER & CO
Chartered Accountants
ICAI Firm Regn.No.000066S


N. RAMESH NATARAJAN
Partner
Membership No.200/23443



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

STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

(Rs. In Lacs)

Sl. No.	Particulars	Un Audited				Previous Year ended	
		Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended in the previous year 30.09.2012	Half Year ended 30.09.2013		30.09.2012
1	(a) Net Sales/Income from Operations	2396.03	1949.20	2026.54	4345.23	4023.96	8518.13
	(b) Other Operating Income	32.47	13.22	8.69	45.69	15.57	52.21
	Total Income	2428.50	1962.42	2035.23	4390.92	4039.53	8570.34
2	Expenditure						
	a) Cost of Materials consumed	1799.60	1361.58	1372.25	3161.18	2622.49	5097.74
	b) Purchase of Stock-in-trade	13.22	13.59	3.60	26.81	7.97	104.01
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-291.31	-274.52	-96.99	-565.83	-21.95	274.38
	d) Employees benefits expenses	89.71	71.41	58.22	161.12	111.56	275.79
	e) Depreciation and amortisation expenses	139.49	137.12	155.96	276.61	309.03	547.91
	f) Other expenses	381.97	323.57	232.40	705.54	485.82	1424.43
	Total Expenses	2132.68	1632.75	1725.44	3765.43	3514.92	7724.26
3	costs and exceptional items (1-2)	295.82	329.67	309.79	625.49	524.61	846.08
4	Other Income	3.49	1.27	5.17	4.76	13.41	13.29
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	299.31	330.94	314.96	630.25	538.02	859.37
6	Finance Costs	60.75	109.31	89.58	170.06	235.02	488.31
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	238.56	221.63	225.38	460.19	303.00	371.06
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7±8)	238.56	221.63	225.38	460.19	303.00	371.06
10	Tax Expense						
	Current Tax	47.70	44.30	26.87	92.00	42.40	78.00
	Previous year Tax	0.00	0.00	0.00	0.00	0.00	0.11
	Deferred Tax Asset/Liability (reversed)	0.00	0.00	0.00	0.00	0.00	-18.30
11	Net Profit(+)/Loss(-) from ordinary Activities after tax	190.86	177.33	198.51	368.19	260.60	311.25
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)	190.86	177.33	198.51	368.19	260.60	311.25

14	Paid-up equity share capital (Face Value Rs. 10/Share)	526.24	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							1040.99
16.i.	Earnings per share (before extraordinary items) (of Rs./share) (not annualised)							
	(a) Basic	3.63	3.37	3.77	7.00	4.95	5.91	
	(b) Diluted	3.63	3.37	3.77	7.00	4.95	5.91	
16.ii.	Earnings per share (after extraordinary items) (of Rs./share) (not annualised)							
	(a) Basic	3.63	3.37	3.77	7.00	4.95	5.91	
	(b) Diluted	3.63	3.37	3.77	7.00	4.95	5.91	

**PART II
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013**

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Half Year ended		Previous Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	2088920	2110920	2110920	2088920	2110920	2110920
	- Percentage of shareholding	39.70%	40.11%	40.11%	39.70%	40.11%	40.11%
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 - 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	3173480	3151480	3151480	3173480	3151480	3151480
	- Percentage of shares (as a % of the total shareholding of promoter and - Percentage of shares (as a % of the total share capital of the Company))	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)	60.30%	59.89%	59.89%	60.30%	59.89%	59.89%

Particulars	3 Months ended 30.09.2013		
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 -	

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

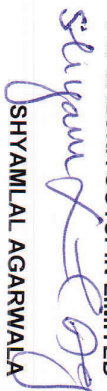
Particulars	As at		
	30.09.2013	30.09.2012	31.03.2013
	(Un-Audited)		(Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	532.89	532.89	532.89
(b) Reserves and surplus	1409.18	990.34	1040.99
(c) Money received against share warrants			
Sub-total - shareholders' funds	1942.07	1523.23	1573.88
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	1622.81	2108.92	1819.99
(b) Deferred tax liabilities (net)	211.40	229.70	211.40
(c) Other long-term liabilities	0.00	0.00	0.00
(d) Long-term provisions	35.48	31.00	32.99
Sub-total -Non-current liabilities	1869.69	2369.62	2064.38
4 Current liabilities			
(a) Short-term borrowings	1242.46	1118.01	1657.09
(b) Trade payables	117.78	116.33	167.27
(c) Other current liabilities	509.40	747.61	617.95
(d) Short-term provisions	64.16	42.40	26.43
Sub-total - Current liabilities	1933.80	2024.35	2468.74
TOTAL-EQUITY AND LIABILITIES	5745.56	5917.20	6107.00

B ASSETS				
1	Non-current assets			
	(a) Fixed assets	2715.70	3099.29	2931.85
	(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	101.59	105.00	108.27
	(f) Other non-current assets	15.48	21.67	18.58
	Sub-total - Non-current assets	2835.55	3228.74	3061.48
2	Current assets			
	(a) Current investments	0.00	0.00	0.00
	(b) Inventories	1679.36	1429.58	1861.40
	(c) Trade receivables	918.59	865.07	943.91
	(d) Cash and cash equivalents	151.53	56.86	54.48
	(e) Short-term loans and advances	69.02	73.52	62.48
	(f) Other current assets	91.51	263.43	123.25
	Sub-total - Current assets	2910.01	2688.46	3045.52
	TOTAL - ASSETS	5745.56	5917.20	6107.00

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 The above Second Quarter and Half Yearly results have been subjected to limited review by the Statutory Auditors of the Company
- 4 Previous period/Year's figures have been re-grouped/re-casted wherever necessary
- 5 The above unaudited financial results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 13.11.2013

Place : Coimbatore
Date : 13.11.2013

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

SHYAMLAL AGARWALA
MANAGING DIRECTOR

