

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

PART I
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

(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 the year ended	Previous year ended
		31.03.2014	Quarter Ended 31.12.2013 (Unaudited)	31.03.2013	Year Ended 31.03.2014 (Audited)	31.03.2013
	(Refer Notes Below)					
1	Income from Operations					
	(a) Net Sales/Income from Operations	3202.41	2971.28	2322.76	10518.92	8518.13
	(b) Other Operating Income	-33.45	106.69	20.99	118.93	52.21
	Total Income from Operations (net)	3168.96	3077.97	2343.75	10637.85	8570.34
2	Expenses					
	(a) Cost of materials consumed	1693.16	1850.67	1250.21	6705.01	5097.74
	(b) Purchase of stock-in-trade	308.46	41.49	38.07	376.76	104.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	222.85	248.96	154.26	-94.02	274.38
	(d) Employee benefits expense	132.65	91.42	96.28	385.19	275.79
	(e) Depreciation and amortisation expense	154.44	139.33	85.16	570.38	547.91
	(f) Other expenses	535.21	377.48	514.13	1618.23	1483.94
	Total Expenses	3046.77	2749.35	2138.11	9561.55	7783.77
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	122.19	328.62	205.64	1076.30	786.57
4	Other income	14.46	5.24	-0.98	24.46	13.29
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	136.65	333.86	204.66	1100.76	799.86
6	Finance Costs	44.03	123.68	155.68	337.77	428.80
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	92.62	210.18	48.98	762.99	371.06
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary activities before tax (7 ± 8)	92.62	210.18	48.98	762.99	371.06

10	Tax expense	18.50	42.10	28.49	152.60	78.00
	Current Tax	0.82	0.00	0.11	0.82	0.11
	Prior Year Tax	43.12	0.00	-18.30	43.12	-18.30
11	Deferred Tax Asset/Liability (reversed)					
	Net Profit/(Loss) from Ordinary activities after tax (9 ± 10)	30.18	168.08	38.68	566.45	311.25
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)	30.18	168.08	38.68	566.45	311.25
14	Paid-up equity share capital (Face value Rs.10/Share)	526.24	526.24	526.24	526.24	526.24
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				1533.56	1040.99
16.i.	Earnings per share (before extraordinary items) (of Rs./share)					
	(a) Basic	0.57	3.19	0.74	10.76	5.91
	(b) Diluted	0.57	3.19	0.74	10.76	5.91
16.ii.	Earnings per share (after extraordinary items) (of Rs./share) (not annualised)					
	(a) Basic	0.57	3.19	0.74	10.76	5.91
	(b) Diluted	0.57	3.19	0.74	10.76	5.91

PART II
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2014

Sl. No.	Particulars	3 Months ended				Year to date figures for the year ended	Previous year ended
		31.03.2014	31.12.2013	3 months ended in the previous year	31.03.2013		
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	2088920	2088920	2110920	2088920	2110920	2110920
	- Percentage of shareholding	39.70%	39.70%	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 promoter group)	0	0	0	0	0	0
	(b) Non-encumbered						
	- Percentage of shares (as a % of the total share capital of the Company)						
	- Number of Shares	3173480	3173480	3151480	3173480	3151480	3151480
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	60.30%	59.89%	60.30%	59.89%	59.89%

FOR THE QUARTER ENDED 31.03.2014	
Particulars	
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)	
		As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
		Particulars	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	532.89	532.89
	(b) Reserves and surplus	1533.56	1040.99
	(c) Money received against share warrants		
	Sub-total - shareholders' funds	2066.45	1573.88
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	1428.53	1819.99
	(b) Deferred tax liabilities (net)	254.52	211.40
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	36.20	32.99
	Sub-total - Non-current liabilities	1719.25	2064.38
4	Current liabilities		
	(a) Short-term borrowings	1482.84	1657.09
	(b) Trade payables	318.96	167.27
	(c) Other current liabilities	582.59	617.95
	(d) Short-term provisions	114.67	26.43
	Sub-total - Current liabilities	2499.06	2468.74
	TOTAL-EQUITY AND LIABILITIES	6284.76	6107.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2479.82	2931.85
	(b) Non-current investments	2.78	2.78
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	106.34	108.27
	(f) Other non-current assets	12.39	18.58
	Sub-total - Non-current assets	2601.33	3061.48
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	2078.93	1861.40
	(c) Trade receivables	1272.23	943.91
	(d) Cash and cash equivalents	153.79	54.48
	(e) Short-term loans and advances	63.27	62.48
	(f) Other current assets	115.21	123.25
	Sub-total - Current assets	3683.43	3045.52
	TOTAL - ASSETS	6284.76	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 The Board of Directors of the Company have recommended Dividend of Rs. 1.20 per share for the financial year ended 31st March 2014 subject to the approval of the Share Holders in Annual General Meeting.
- 3 Previous period/Year's figures have been re-grouped/re-casted wherever necessary to make them comparable.
- 4 The above audited financial results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 26th May 2014

Place : Coimbatore
Date : 26th May 2014

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

SHYAMLAL AGARWALA
MANAGING DIRECTOR