

**SALONA COTSPIN LIMITED**

Regd. Office : SF.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 NINE MONTHS ENDED 31st DECEMBER 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 current period ended	Year to date figures for the previous period ended	Previous Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	(a) Net Sales/Income from Operations	3041.05	2426.68	2971.28	7724.99	7316.51	10518.92
	(b) Other Operating Income	38.63	27.78	106.69	95.99	152.38	118.93
	<b>Total Income</b>	<b>3079.68</b>	<b>2454.46</b>	<b>3077.97</b>	<b>7820.98</b>	<b>7468.89</b>	<b>10637.85</b>
2	Expenditure						
	a) Cost of Materials consumed	1642.60	1934.93	1850.67	5376.57	5011.85	6705.01
	b) Purchase of Stock-in-trade	210.83	79.34	41.49	379.92	68.30	376.76
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	508.83	-349.78	248.96	-183.17	-316.87	-94.02
	d) Employees benefits expenses	117.95	97.96	91.42	303.30	252.54	385.19
	e) Depreciation and amortisation expenses	141.07	140.83	139.33	422.60	415.94	570.38
	f) Other expenses	527.13	291.57	377.48	1154.45	1083.02	1618.23
	<b>Total Expenses</b>	<b>3148.41</b>	<b>2194.85</b>	<b>2749.35</b>	<b>7453.67</b>	<b>6514.78</b>	<b>9561.55</b>
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	-68.73	259.61	328.62	367.31	954.11	1076.30
4	Other Income	3.55	5.89	5.24	19.66	10.00	24.46
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	-65.18	265.50	333.86	386.97	964.11	1100.76
6	Finance Costs	68.24	72.13	123.68	234.38	293.74	337.77
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	-133.42	193.37	210.18	152.59	670.37	762.99
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(+)/Loss(-) from Ordinary Activities before tax (7±8)</b>	<b>-133.42</b>	<b>193.37</b>	<b>210.18</b>	<b>152.59</b>	<b>670.37</b>	<b>762.99</b>
10	Tax Expense						
	Current Tax	-26.69	38.68	42.10	30.53	134.10	152.60
	Previous year Tax	0.00	0.00	0.00	0.00	0.00	0.82
	Deferred Tax Asset/Liability (reversed)	0.00	0.00	0.00	0.00	0.00	43.12
11	<b>Net Profit/(+)/Loss(-) from ordinary Activities after tax (9±10)</b>	<b>-106.73</b>	<b>154.69</b>	<b>168.08</b>	<b>122.06</b>	<b>536.27</b>	<b>566.45</b>
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit /Loss for the period (11±12)</b>	<b>-106.73</b>	<b>154.69</b>	<b>168.08</b>	<b>122.06</b>	<b>536.27</b>	<b>566.45</b>



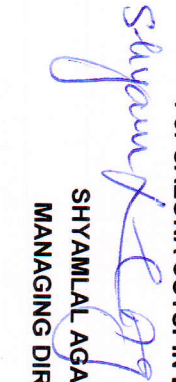


Particulars	for the quarter ended 31.12.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	- Nil -
Received during the quarter	- Nil -
Disposed of during the quarter	- Nil -
Remaining unresolved at the end of the quarter	- Nil -

Notes:

- 1 The Operation of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- 2 Depreciation on Fixed Assets has been charged adopting the useful lives prescribed in Schedule II of the Companies Act, 2013 on the provisional basis, subject to final adjustment before the year end.
  - i. Change in useful life of the asset has resulted in the amount of Depreciation for the current quarter higher by Rs. 22.47 Lacs and the current period ended 31st December 2014 higher by Rs.67.50 Lacs.
  - ii. Where useful life of the asset has expired as on 1st April 2014, the residual value (Net of Deferred Tax), has been recognised in the opening balance of surplus brought forward, which reduced the Reserves and Surplus by Rs.57.05 Lacs.
- 3 Tax provision for deferred tax will be considered in the Annual Results.
- 4 The above Third Quarter 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-casted 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 11.02.2015

Place : Coimbatore  
Date : 11.02.2015

BY ORDER OF THE BOARD  
For SALONA COTSPIN LIMITED  
  
SHYAMLAL AGARWALA  
MANAGING DIRECTOR



"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 **31st December 2014** 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.

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



V S Srinivasan  
Partner  
Membership No.F-13729

Place : COIMBATORE  
Date : 11th February 2015

