

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 2015

(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
		31.03.2015	Quarter Ended 31.12.2014 (Unaudited)	31.03.2014	31.03.2015	Year Ended 31.03.2014 (Audited)
	(Refer Notes Below)					
1	Income from Operations					
	(a) Net Sales/Income from Operations	2455.33	3041.05	3202.41	10180.32	10518.92
	(b) Other Operating Income	27.06	38.63	-33.45	123.05	118.93
	Total Income from Operations (net)	2482.39	3079.68	3168.96	10303.37	10637.85
2	Expenses					
	(a) Cost of materials consumed	1483.51	1642.60	1693.16	6860.08	6705.01
	(b) Purchase of stock-in-trade	100.43	210.83	308.46	480.35	376.76
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	50.04	508.83	222.85	-133.13	-94.02
	(d) Employee benefits expense	99.86	117.95	132.65	403.16	385.19
	(e) Depreciation and amortisation expense	20.74	141.07	154.44	443.34	570.38
	(f) Other expenses	575.04	527.13	535.21	1729.49	1618.23
	Total Expenses	2329.62	3148.41	3046.77	9783.29	9561.55
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	152.77	-68.73	122.19	520.08	1076.30
4	Other Income	17.39	3.55	14.46	37.05	24.46
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	170.16	-65.18	136.65	557.13	1100.76
6	Finance Costs	68.95	68.24	44.03	303.33	337.77
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	101.21	-133.42	92.62	253.80	762.99
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary activities before tax (7 ± 8)	101.21	-133.42	92.62	253.80	762.99

10	Tax expense								
	Current Tax	21.60	-26.69	18.50	52.13	152.60			
	Prior Year Tax	0.00	0.00	0.82	0.00	0.82			
	Deferred Tax Asset/Liability (reversed)	-8.92	0.00	43.12	-8.92	43.12			
11	Net Profit/(Loss) from Ordinary activities after tax (9 ± 10)	88.53	-106.73	30.18	210.59	566.45			
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)	88.53	-106.73	30.18	210.59	566.45			
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				1744.15	1533.56			
16.i.	Earnings per share (before extraordinary items) (of Rs./share)								
	(a) Basic	1.68	-2.03	0.57	4.00	10.76			
	(b) Diluted	1.68	-2.03	0.57	4.00	10.76			
16.ii.	Earnings per share (after extraordinary items) (of Rs./share)								
	(a) Basic	1.68	-2.03	0.57	4.00	10.76			
	(b) Diluted	1.68	-2.03	0.57	4.00	10.76			

PART II
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015

Sl. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the year ended	Previous year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	2088920	2088920	2088920	2088920	2088920
	- Percentage of shareholding	39.70%	39.70%	39.70%	39.70%	39.70%
2	Promoters and Promoter Group Shareholding					
	(a) Pledge/Encumbered					
	- Number of Shares	0	0	0	0	0
	- Percentage of shares	0	0	0	0	0
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	0	0	0	0	0
	(as a % of the total share capital of the Company)					
	(b) Non-encumbered					
	- Number of Shares	3173480	3173480	3173480	3173480	3173480
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	60.30%	60.30%	60.30%	60.30%	60.30%
	(as a % of the total share capital of the Company)					

FOR THE QUARTER ENDED 31.03.2015	
Sl. No.	Particulars
B	INVESTOR COMPLAINTS
	Pending at the beginning of the quarter
	Received during the quarter
	Disposed of during the quarter
	Remaining unresolved at the end of the quarter
	- Nil - - Nil - - Nil - - Nil -

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lacs)	
	Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	532.89	532.89
	(b) Reserves and surplus	1744.15	1533.56
	(c) Money received against share warrants		
	Sub-total - shareholders' funds	2277.04	2066.45
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	1018.60	1428.53
	(b) Deferred tax liabilities (net)	245.60	254.52
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	52.86	36.20
	Sub-total - Non-current liabilities	1317.06	1719.25
4	Current liabilities		
	(a) Short-term borrowings	1161.05	1482.84
	(b) Trade payables	176.44	318.96
	(c) Other current liabilities	489.05	582.59
	(d) Short-term provisions	13.20	114.67
	Sub-total - Current liabilities	1839.74	2499.06
	TOTAL-EQUITY AND LIABILITIES	5433.84	6284.76
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2103.01	2479.82
	(b) Non-current investments	3.01	2.78
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	166.90	106.34
	(f) Other non-current assets	6.19	12.39
	Sub-total - Non-current assets	2279.11	2601.33
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1984.83	2078.93
	(c) Trade receivables	871.75	1272.23
	(d) Cash and cash equivalents	51.53	153.79
	(e) Short-term loans and advances	133.35	63.27
	(f) Other current assets	113.27	115.21
	Sub-total - Current assets	3154.73	3683.43
	TOTAL - ASSETS	5433.84	6284.76

Notes:

- 1 The Operation of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- 2 Effective from 1st April 2014, the Company has charged depreciation with reference to the estimated useful life of fixed assets prescribed by the Schedule II of the Companies Act 2013 or based on management's assessment of useful life based on technical advice in case if useful life is lower than what is prescribed under Schedule II.
- 3 On account of the above, depreciation for the year ended 31st March 2015 is higher by Rs.8.64 Lakhs which has been considered as a current year charge in the Profit and Loss account with a consequential effect on deferred tax.
- 4 Previous period/Year's figures have been re-grouped/re-casted wherever necessary to make them comparable.
- 5 The above audited financial results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 22nd May 2015

Place : Coimbatore
Date : 22nd May 2015

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED


SHYAMLAL AGARWALA
MANAGING DIRECTOR