

**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

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2011**

(Rs. In Lacs)

Sl. No.	Particulars	Quarter ended 31.03.2011	Quarter ended 31.03.2010	Year Ended 31.03.2011	Year Ended 31.03.2010
		Un-Audited		Audited	
1	(a) Net Sales/Income from Operations	2080.28	1736.75	7961.93	5495.71
	(b) Other Operating Income	0.00	13.07	0.00	33.28
	<b>Total Income</b>	<b>2080.28</b>	<b>1749.82</b>	<b>7961.93</b>	<b>5528.99</b>
2	Expenditure				
	a) Increase/Decrease in Stock in Trade and Work in progress	-444.92	257.64	-971.27	-31.24
	b) Consumption of Raw material	1903.45	928.98	5540.93	3453.76
	c) Purchase of traded goods	24.07	39.94	474.27	76.91
	d) Employees Cost	40.26	33.42	189.72	167.97
	e) Power Cost	151.81	107.43	346.14	311.12
	f) Depreciation	147.27	95.60	594.04	447.14
	g) Other expenditure	193.30	200.65	751.80	572.02
	<b>h) Total</b>	<b>2015.24</b>	<b>1663.66</b>	<b>6925.63</b>	<b>4997.68</b>
3	Profit from Operations before Other income, Interest and Exceptional Items (1-2)	65.04	86.16	1036.30	531.31
4	Other Income	12.51	9.76	22.12	15.58
5	Profit before Interest and Exceptional items (3+4)	77.55	95.92	1058.42	546.89
6	Interest	132.51	81.79	459.89	284.86
7	Profit after Interest but before Exceptional Items (5-6)	-54.96	14.13	598.53	262.03
8	Exceptional Items	0.07	0.00	0.07	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	-54.89	14.13	598.60	262.03
10	Tax Expense				
	Currnet Tax	-8.89	7.69	121.35	45.99
	Deferred Tax Asset/Liability (reversed)	30.10	-9.70	30.10	-9.70
11	Net Profit(+)/Loss(-) from ordinary Activities after tax (9-10)	-76.10	16.14	447.15	225.74
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net Profit (+)/Loss(-) for the period (11-12)</b>	<b>-76.10</b>	<b>16.14</b>	<b>447.15</b>	<b>225.74</b>
14	Paid-up equity share capital (Face Value Rs.10/Share)	526.24	526.24	526.24	526.24
15	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year			1220.94	834.96
16	Earning per Shar (EPS)				
	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	-1.45	0.31	8.50	4.29
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	-1.45	0.31	8.50	4.29
17	Public shareholding				
	- Number of Shares	2179800	2179800	2179800	2179800
	- Percentage of shareholding	41.42%	41.42%	41.42%	41.42%
18	Promoter and Promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	0	0	0	0

- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0
- Percentage of Shares (as a % of the total share capital of the Company)	0	0	0	0
b) Non-encumbered				
- Number of Shares	3082600	3082600	3082600	3082600
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)	58.58%	58.58%	58.58%	58.58%

**STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2011 AND 31.03.2010**

	Year ended	
	31.03.2011	31.03.2010
	Audited	
<b>SHARE HOLDERS' FUND</b>		
(a) Capital	532.89	532.89
(b) Reserves and Surplus	1656.94	1240.86
<b>LOAN FUNDS</b>	5902.75	4772.02
<b>TOTAL</b>	<b>8092.58</b>	<b>6545.77</b>
<b>FIXED ASSETS</b>	3803.65	3725.98
<b>INVESTMENTS</b>	2.78	2.78
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventory	3877.97	1901.89
(b) Sundry Debtors	637.82	701.66
(c) Cash and Bank balances	174.15	205.87
(d) Other Current assets	71.35	77.59
(e) Loan and Advances	216.66	344.12
Less: Current Liabilities and Provisions		
(a) Liabilities	614.30	387.80
(b) Provisions	108.46	63.47
	8061.62	6508.62
<b>MISCELLANEOUS EXPENDITURE</b>	30.96	37.15
(Not written off or adjusted)		
<b>PROFIT AND LOSS ACCOUNT</b>		0.00
<b>TOTAL</b>	<b>8092.58</b>	<b>6545.77</b>

Notes:

- 1 The Board of Directors of the Company has recommended Dividend of Rs.1.00 per share for the financial year ended 31st March 2011
- 2 The Operation of the Company are under a single broad segment "Textile Intermediary Products" which constitute one single primary segment.
- 3 Number of investor complaints for the quarter ended 31 March 2011 : - Complaints received - Nil , disposed off - Nil and pending at the beginning and at quarter ending - Nil
- 4 The Provision for Deferred Tax liability for the year has been booked in the last quarter and this has to be taken with account while considering the results of this quarter
- 5 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 28.05.2011
- 6 Previous Period/Year's figures have been re-grouped/re-cast wherever necessary

BY ORDER OF THE BOARD  
For **SALONA COTSPIN LIMITED**

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**SHYAMLAL AGARWALA**  
**MANAGING DIRECTOR**

Place: COIMBATORE  
Date : 28th May, 2011