

"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 2015** 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.

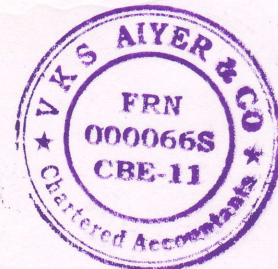
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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

N.RAMESH NATARAJAN
Partner
Membership No.200/23443

Place : COIMBATORE
Date : 13th November 2015



SALONA COTSPIN LIMITED

Regd. Office : S.F.No. 74/12 & 75/3, Sathy Main Road, Pungampalli Village, Vallipalayam 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 2015

(Rs. In Lacs)

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Half Year ended		Previous Year ended	
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014		
		Un Audited						Audited
1	(a) Net Sales/Income from Operations	2001.84	2098.68	2426.68	4100.52	4683.94	10180.32	
	(b) Other Operating Income	32.52	33.55	27.78	66.07	57.36	123.05	
	Total Income	2034.36	2132.23	2454.46	4166.59	4741.30	10303.37	
2	Expenditure							
	a) Cost of Materials consumed	1493.75	1321.98	1934.93	2815.73	3733.97	6860.08	
	b) Purchase of Stock-in-trade	185.85	98.17	79.34	284.02	169.09	480.35	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-387.60	-196.56	-349.78	-584.16	-692.00	-133.13	
	d) Employees benefits expenses	110.12	102.43	97.96	212.55	185.35	403.16	
	e) Depreciation and amortisation expenses	79.93	78.68	140.83	158.61	281.53	443.34	
	f) Other expenses	331.09	506.63	291.57	837.72	627.32	1729.49	
	Total Expenses	1813.14	1911.33	2194.85	3724.47	4305.26	9783.29	
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	221.22	220.90	259.61	442.12	436.04	520.08	
4	Other Income	-0.15	0.85	5.89	0.70	16.11	37.05	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	221.07	221.75	265.50	442.82	452.15	557.13	
6	Finance Costs	92.16	69.33	72.13	161.49	166.14	303.33	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	128.91	152.42	193.37	281.33	286.01	253.80	
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)	128.91	152.42	193.37	281.33	286.01	253.80	
10	Tax Expense							
	Current Tax	25.81	30.52	38.68	56.33	57.22	52.13	
	Previous year Tax	0.00	0.00	0.00	0.00	0.00	0.00	
	Deferred Tax Asset/Liability (reversed)	0.00	0.00	0.00	0.00	0.00	-8.92	
11	Net Profit/(+)/Loss(-) from ordinary Activities after tax (9±10)	103.10	121.90	154.69	225.00	228.79	210.59	
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)	103.10	121.90	154.69	225.00	228.79	210.59	

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							1744.15
16.i.	Earnings per share (before extraordinary items) (of Rs./share) (not annualised)							
	(a) Basic	1.96	2.32	2.94	4.28	4.35	4.00	4.00
	(b) Diluted	1.96	2.32	2.94	4.28	4.35	4.00	4.00
16.ii.	Earnings per share (after extraordinary items) (of Rs./share) (not annualised)							
	(a) Basic	1.96	2.32	2.94	4.28	4.35	4.00	4.00
	(b) Diluted	1.96	2.32	2.94	4.28	4.35	4.00	4.00

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

Sl. No.	Particulars	Three months ended		Corresponding three months ended in the previous year		Half Year ended		Previous Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2014	30.09.2015	30.09.2014	
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	1926019	2088920	2088920	1926019	2088920	2088920	2088920
	- Percentage of shareholding	36.60%	39.70%	39.70%	36.60%	39.70%	39.70%	39.70%
2	Promoters and Promoter Group Shareholding							
	(a) Pledge/Encumbered							
	- Number of Shares	0	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	0
	- Percentage of shares (as a % of the total share capital of the Company)	0	0	0	0	0	0	0
	(b) Non-encumbered							
	- Number of Shares	3336381	3173480	3173480	3336381	3173480	3173480	3173480
	- 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%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	63.40%	60.30%	60.30%	63.40%	60.30%	60.30%	60.30%

Particulars	3 Months ended 30.09.2015
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)

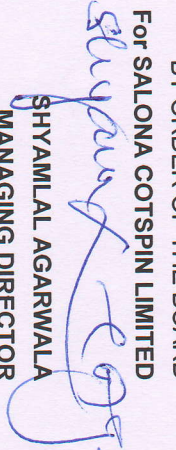
Particulars	As at		
	30.09.2015	30.09.2014	31.03.2015
	(Un-Audited)		(Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	532.89	532.89	532.89
(b) Reserves and surplus	1969.15	1762.35	1744.15
(c) Money received against share warrants			
Sub-total - shareholders' funds	2502.04	2295.24	2277.04
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	949.42	1193.66	1018.60
(b) Deferred tax liabilities (net)	245.60	254.52	245.60
(c) Other long-term liabilities	0.00	0.00	0.00
(d) Long-term provisions	57.47	39.84	52.86
Sub-total - Non-current liabilities	1252.49	1488.02	1317.06
4 Current liabilities			
(a) Short-term borrowings	1119.56	1210.74	1161.05
(b) Trade payables	192.42	272.91	176.44
(c) Other current liabilities	492.28	497.49	489.05
(d) Short-term provisions	29.80	101.00	13.20
Sub-total - Current liabilities	1834.06	2082.14	1839.74
TOTAL-EQUITY AND LIABILITIES	5588.59	5865.40	5433.84
B ASSETS			
1 Non-current assets			
(a) Fixed assets	1972.51	2203.87	2103.01
(b) Non-current investments	3.49	2.40	3.01
(c) Deferred tax assets (net)	0.00	0.00	0.00
(d) Long-term loans and advances	157.02	160.26	166.90
(e) Other non-current assets	3.10	9.29	6.19
Sub-total - Non-current assets	2136.12	2375.82	2279.11

2	Current assets			
	(a) Current investments	0.00	0.00	0.00
	(b) Inventories	2175.72	1731.20	1984.83
	(c) Trade receivables	756.57	655.26	871.75
	(d) Cash and cash equivalents	144.93	306.14	51.53
	(e) Short-term loans and advances	245.38	677.71	133.35
	(f) Other current assets	129.87	119.27	113.27
	Sub-total - Current assets	3452.47	3489.58	3154.73
	TOTAL - ASSETS	5588.59	5865.40	5433.84

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.
- 3 Tax provision for deferred tax will be considered in the Annual Results.
- 4 The above Second Quarter and Half Yearly 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 13.11.2015

Place : Coimbatore
Date : 13.11.2015

BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

SHYAMLAL AGARWALA
MANAGING DIRECTOR