

To

11<sup>th</sup> November 2021

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G BandraKurla Complex, Bandra (E) Mumbai - 400 051	<b>Bombay Stock Exchange Limited</b> Corporate Relations Department 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building P J Towers, Dalal Street Mumbai - 400 001
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Dear Sir / Madam,

The meeting of the Board of Directors of the company was held at No.9, Ramalinga Nagar IV Cross, Saibaba Colony, Coimbatore-641 011, on Thursday the 11<sup>th</sup> November 2021 at 04.00 P.M to consider and take on record the Unaudited Financial Results of the Company, subject to auditor's limited review, for the quarter ending 30<sup>th</sup> September 2021 and the meeting was concluded at 7.20 p.m

As per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we are forwarding herewith the Unaudited Financial Results along with Limited Review Report of Statutory Auditors for the Quarter ended 30.09.2021.

Kindly take on record of the same.

Thanking you,

Yours faithfully,

For SALONA COTSPIN LIMITED



**SHYAMLAL AGARWALA  
MANAGING DIRECTOR**

Encl: a/a

**SPINNING YARN TO PERFECTION**

Regd. Off. / Mills : SF No. 74/12 & 75/3, Sathy Main Road, Pungampalli, Valipalayam (P.O) Sathy T.K - 638 402. Tamilnadu.

GSTIN : 33AACCS4554N1Z3  
PAN No. : AACCS4554N  
CIN No. : L17111 TZ 1994 PLC 004797





### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF SALONA COTSPIN LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of Salona Cotspin Limited ("the Company"), for the quarter and six months ended September 30, 2021 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issues thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gopalaiyer and Subramanian  
Chartered Accountants  
FRN: 000960S

R. Mahadevan  
Partner  
M.No. 027497



UDIN : 21027497AAAATU6283

Place : Coimbatore  
Date : 11.11.2021








PART II									
SELECT INFORMATION FOR THE HALF YEAR AND THREE MONTHS ENDED 30TH SEPTEMBER 2021									
SI No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021		
		(Unaudited)			(Unaudited)			Audited	
XII	Earnings per Share	13.48	8.96	2.37	22.44	2.74	11.78		
	i) Basic	13.48	8.96	2.37	22.44	2.74	11.78		
	ii) Diluted								
A	<b>PARTICULARS OF SHAREHOLDING</b>								
1	Public shareholding	1790092	1790092	1790044	1790092	1790044	1790044		
	- Number of shares	34.02%	34.02%	34.02%	34.02%	34.02%	34.02%		
	- Percentage of shareholding								
2	Promoters and Promoter Group Shareholding								
	(a) Pledge/Encumbered	0	0	0	0	0	0		
	- Number of Shares	0	0	0	0	0	0		
	- Percentage of shares								
	(as a % of the total shareholding of promoter and promoter group)								
	- Percentage of shares	0	0	0	0	0	0		
	(as a % of the total share capital of the Company)								
	(b) Non-encumbered								
	- Number of Shares	3472308	3472308	3472356	3472308	3472356	3472356		
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
	(as a % of the total shareholding of promoter and promoter group)								
	- Percentage of shares	65.98%	65.98%	65.98%	65.98%	65.98%	65.98%		
	(as a % of the total share capital of the Company)								
	<b>Particulars</b>								
B	<b>INVESTOR COMPLAINTS</b>								
	Pending at the beginning of the quarter								
	Received during the quarter								
	Disposed of during the quarter								
	Remaining unresolved at the end of the quarter								
	<b>FOR THE QUARTER ENDED 30.09.2021</b>								
	<b>Particulars</b>								
	- Nil -								
	- Nil -								
	- Nil -								
	- Nil -								



SALONA COTSPIN LIMITED		
STATEMENT OF ASSETS AND LIABILITIES		(Rs.in Lakh)
Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
<b>ASSETS</b>		
<b>(1) Non -Current Assets</b>		
(a) Property, Plant and Equipment	2755.40	2658.25
(b) Capital Work-in-progress	0.00	0.00
(c) Investment Property	-	-
(d) Intangible assets	4.07	6.09
(e) Financial Assets		
(i) Investments	0.73	0.73
(f) Other Non-Current Assets	142.14	164.60
<b>Total Non-Current Assets</b>	<b>2902.34</b>	<b>2829.67</b>
<b>(2) Current Assets</b>		
(a) Inventories	2913.84	4276.64
(b) Financial Assets		
(i) Trade Receivables	14165.06	5346.52
(ii) Cash & Cash equivalents	153.22	20.50
(iii) Other Bank Balances	80.60	32.66
(iv) Other Financial Assets	470.69	663.34
(c) Other Current Assets	1067.05	661.89
<b>Total Current Assets</b>	<b>18850.46</b>	<b>11001.55</b>
<b>TOTAL ASSETS</b>	<b>21752.80</b>	<b>13831.22</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	532.89	532.89
(b) Other Equity	4449.71	3268.81
<b>Total Equity</b>	<b>4982.60</b>	<b>3801.70</b>
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1290.65	1195.35
(b) Provisions	90.17	86.27
(c) Deferred Tax Liabilities (Net)	150.77	150.77
(d) Other Non Current Liabilities		-
<b>Total Non-Current Liabilities</b>	<b>1531.59</b>	<b>1432.39</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	11973.14	5953.00
(ii) Trade Payables	978.33	1786.38
(b) Other Current Liabilities	2073.94	819.32
(c) Provisions	29.70	18.30
(d) Current Tax Liabilities (Net)	183.50	20.13
<b>Total Current Liabilities</b>	<b>15238.61</b>	<b>8597.13</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21752.80</b>	<b>13831.22</b>

<b>NOTES :</b>	
1	The above Unaudited Financial Results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 11th November 2021.
2	Statutory Auditors of the Company have carried out "Limited Review" of the above financial results for the Half year ended September 30, 2021.
3	The Company has only one business segment in operation. i.e. Textile Business. Hence segment wise reporting is not applicable.
4	Tax provision for deferred tax will be considered in the Annual Results.
5	These financial results have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
6	Impact of IND AS on Employee Benefits will be considered in the Annual Results
7	Previous period figures have been regrouped and reclassified wherever necessary.
	Place : Coimbatore
	Date : 11th November 2021
	<p style="text-align: center;">BY ORDER OF THE BOARD  For SALONA COTSPIN LIMITED    SHYAMLAL AGARWALA  MANAGING DIRECTOR  DIN 00003055</p>



**SALONA COTSPIN LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2021**

(Rupees)

Particulars	As at 30/09/2021 (Unaudited) Rs.	As at 30/09/2020 (Unaudited) Rs.
<b>A Cash flow from operating activities:</b>		
Net Profit before taxation and extra ordinary items	14,17,51,433	1,73,45,578
<b>Adjustments for:</b>		
Depreciation	1,49,92,452	1,37,58,828
Deferred Expenses written off		
Profit on sale of fixed assets		
Profit on sale of Investments		
Interest and financial charges paid	3,32,96,611	1,54,54,881
Dividend Income		
Interest receipts	(1,87,896)	(13,806)
Direct Taxes	(2,36,61,150)	(29,24,000)
Operating profit before working capital changes	16,61,91,450	4,36,21,481
<b>Adjustments for working capital changes</b>		
(Increase)/Decrease in Operating assets		
Inventories	13,62,80,555	13,74,92,844
Trade receivables	(88,18,54,245)	(14,08,96,350)
Loans and Advances - short term	1,92,65,887	(2,57,68,753)
Other Current Assets	(4,53,11,071)	(2,45,61,085)
Other non-current assets		
Increase/(Decrease) in Operating liabilities		
Trade payables	(8,08,04,812)	16,86,944
Other Current Liabilities	12,54,61,938	68,74,397
Short term Provisions	1,74,77,089	17,91,281
Loans and Advances - long term	22,46,382	42,59,910
Long Term Provisions	3,90,000	7,10,400
<b>Net cash flow from operating activities (A)</b>	<b>(54,06,56,826)</b>	<b>52,11,069</b>
<b>B Cash flow from investing activities:</b>		
Purchase of Fixed Assets	(2,45,47,763)	(17,01,314)
Purchase of Investment	-	
Sale of Fixed Assets	41,857	
Sale of Investments		
Advance for Capital Goods		
Deferred Revenue Expenditure		
Interest receipts	1,87,896	13,806
Dividend Income		
<b>Net cash from investing activities (B)</b>	<b>(2,43,18,010)</b>	<b>(16,87,508)</b>
<b>C Cash flow from financing activities:</b>		
Proceeds from long term borrowings	95,29,754	4,42,07,790
Repayment of long term borrowings		
Proceeds from short term borrowings	60,20,13,558	(3,27,58,069)
Increase/(Decrease) in Secured Loan		
Increase/(Decrease) in long term borrowings		
Increase/(Decrease) in short term borrowings	60,20,13,558	(3,27,58,069)
Interest and financial charges paid	(3,32,96,611)	(1,54,54,881)
Increase In share Capital		
Dividend Paid	-	
<b>Net cash from financing activities</b>	<b>57,82,46,700</b>	<b>(40,05,160)</b>
Net increase/(decrease) in cash and cash equivalents	1,32,71,863	(4,81,599)
Cash & cash equivalents at the beginning of the year	20,50,078	19,23,527
Cash & cash equivalents at the close of the year	1,53,21,941	14,41,927
Cash and Cash equivalents at the close of the year comprise of		
Cash on hand	6,71,675	13,15,268
Cash at bank in current accounts	1,46,50,266	1,26,659
	1,53,21,941	14,41,927
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For SALONA COTSPIN LTD

*Shyam J. Ag.*  
 Managing Director