

11th August 2023

National Stock Exchange of India Ltd.,
Plot No. C/1 'G' Block,
Bandra – Kurla Complex, Bandra East,
Mumbai 400 051.
Symbol: SALONA

Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 023
Scrip Code: 590056

Subject: Outcome of the Board Meeting for the Quarter Ended 30th June 2023 –

Mam / Sir,

Pursuant to Regulation 33 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Salona Cotspin Limited at its meeting held on this day, inter-alia

a) approved the Un-Audited Standalone Financial Statements of the Company for the Quarter Ended 30th June 2023.

A copy of the aforesaid Un-Audited Financial Results along with the Limited Review Report thereon is enclosed herewith.

The Board Meeting concluded at 7:10 P.M.

This intimation will also be uploaded on the Company's website at www.salonacotspin.com under Investor tab.

You are requested to kindly take note of the same.

Yours faithfully

For Salona Cotspin Limited



ARCHANA R JHA

COMPANY SECRETARY AND COMPLIANCE OFFICER

ARCHANA Digitally signed by
ARCHANA R JHA
R JHA Date: 2023.08.11
19:13:02 +05'30'

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



PART I

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE 2023

(Rs. in lakh except EPS)

| Sl No | PARTICULARS | 3 Months Ended 30.06.2023 (Unaudited) | 3 Months Ended 31.03.2023 (Audited) | 3 Months Ended 30.06.2022 (Unaudited) | Year ended 31.03.2023 (Audited) |
|-------|---|---------------------------------------|-------------------------------------|---------------------------------------|---------------------------------|
| I | Income from Operations : | | | | |
| II | Revenue from Operations | 14,056.23 | 14,698.79 | 15,516.70 | 48,691.14 |
| | Other Income | 1.01 | 7.95 | - | 29.16 |
| | Total Income | 14,057.24 | 14,706.74 | 15,516.70 | 48,720.30 |
| III | Expenditure | | | | |
| | a) Cost of Materials consumed | 3,131.59 | 2,577.34 | 3,792.00 | 11,715.05 |
| | b) Purchases of Stock in trade | 9,635.64 | 9,428.78 | 8,953.18 | 25,888.63 |
| | c) Changes in Inventories of Finished goods/WIP/Stock in Trade | (310.20) | 1,038.01 | 58.25 | 2,844.02 |
| | d) Employees benefit expenses | 283.27 | 336.60 | 234.33 | 1,095.96 |
| | e) Finance costs | 276.26 | 352.46 | 134.78 | 940.14 |
| | f) Depreciation and Amortisation expenses | 138.12 | 125.54 | 127.72 | 546.68 |
| | g) Other Expenditure | 681.17 | 816.95 | 1,430.29 | 3,664.06 |
| | g) Total expenditure | 13,835.85 | 14,675.68 | 14,730.55 | 46,694.54 |
| IV | Profit/(Loss) before exceptional items and Tax | 221.39 | 31.06 | 786.15 | 2,025.76 |
| V | Exceptional items | - | - | - | - |
| VI | Profit/(Loss) from ordinary activities before Tax (5-6) | 221.39 | 31.06 | 786.15 | 2,025.76 |
| VII | Tax expense | 36.95 | (303.98) | 137.35 | 216.12 |
| | Current Tax | (21.20) | 20.87 | 13.45 | 52.71 |
| | Deferred Tax | 205.64 | 314.17 | 635.35 | 1,756.93 |
| VIII | Net Profit/(Loss) from ordinary activities after Tax(9-10) | - | 0.22 | - | 0.22 |
| IX | Other Comprehensive Income | | | | |
| X | Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (afterTax) and other Comprehensive Income (after Tax) | 205.64 | 314.39 | 635.35 | 1,757.15 |
| XI | Paid up Equity Share Capital (Face value Rs 10/- each) | 526.24 | 526.24 | 526.24 | 526.24 |
| XII | Earnings per Share | | | | |
| | i) Basic | 3.91 | 5.97 | 12.07 | 33.39 |
| | ii) Diluted | 3.91 | 5.97 | 12.07 | 33.39 |



PART II

SELECT INFORMATION FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE 2023

| Sl. No. | Particulars | 3 Months ended | | 3 Months ended | | Year to date figures for the year ended |
|----------|---|----------------|------------|----------------|------------|---|
| | | 30/06/2023 | 31/03/2023 | 31/03/2023 | 30/06/2022 | |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public shareholding | | | | | |
| | - Number of shares | 1731692 | 1731692 | 1731692 | 1790092 | 1731692 |
| | - Percentage of shareholding | 32.91% | 32.91% | 32.91% | 34.02% | 32.91% |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | (a) Pledge/Encumbered | | | | | |
| | - Number of Shares | 0 | 0 | 0 | 5000 | 0 |
| | - Percentage of shares | 0.00% | 0.00% | 0.00% | 0.14% | 0.00% |
| | (as a % of the total shareholding of promoter and promoter group) | | | | | |
| | - Percentage of shares | 0.00% | 0.00% | 0.00% | 0.10% | 0.00% |
| | (as a % of the total share capital of the Company) | | | | | |
| | (b) Non-encumbered | | | | | |
| | - Number of Shares | 3530708 | 3530708 | 3530708 | 3467308 | 3530708 |
| | - Percentage of shares | 100.00% | 100.00% | 100.00% | 99.86% | 100.00% |
| | (as a % of the total shareholding of promoter and promoter group) | | | | | |
| | - Percentage of shares | 67.09% | 67.09% | 67.09% | 65.89% | 67.09% |
| | (as a % of the total share capital of the Company) | | | | | |

| Particulars | | FOR THE QUARTER ENDED 30.06.2023 |
|-------------|--|----------------------------------|
| 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 - |



NOTES :

- 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 August 2023.
- 2 Statutory Auditors of the Company have carried out "Limited Review" of the above financial results for the Quarter ended June 30, 2023.
- 3 The Company's main business is manufacture and sale of Textiles. There is no other reportable segments.
- 4 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 the relevant rules there under and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFO/FAC/62/2016 dated July 5, 2016.
- 5 Impact of IND AS on Employee Benefits will be considered in the Annual Results
- 6 The figures of the quarter ended 31st March 2023 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2023 and the un-audited published year to date figures up to 31st December 2022, which were subjected to limited review.
- 7 Previous period figures have been re-grouped/re-classified wherever necessary

Place : Coimbatore

Date : 11th August 2023



BY ORDER OF THE BOARD
For SALONA COTSPIN LIMITED

Shyam
SHYAMLAL AGARWALA
MANAGING DIRECTOR
DIN 00003055



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 ended June 30, 2023 ("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: 0009605

R. Mahadevan
Partner
M.No. 027497



UDIN : 23027497BGXPEH8655

Place : Coimbatore
Date : 11.08.2023