

12<sup>th</sup> August 2024

<b>National Stock Exchange of India Ltd.,</b> Plot No. C/1 'G' Block, Bandra – Kurla Complex, Bandra East, Mumbai 400 051. Symbol: SALONA	<b>Bombay Stock Exchange Limited</b> Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023 Scrip Code: 590056
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**Subject: Outcome of the Board Meeting for the 1st quarter ended 30th June 2024 – Regulation 33 of SEBI (LODR) Regulations, 2015**

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

Approved the Unaudited Standalone Financial Statements of the Company for the I Quarter ended 30<sup>th</sup> June 2024.

A copy of the aforesaid unaudited financial results for the quarter ended 30<sup>th</sup> June 2024 along with the Limited Review report of the Auditor is enclosed herewith.


The Board Meeting concluded at 8-10 P.M.

This intimation will also be uploaded on the Company's website at [www.salonacotspin.com](http://www.salonacotspin.com) under Investor tab.

You are requested to kindly take note of the same.

Yours faithfully

FOR SALONA COTSPIN LIMITED

  
P.S. Ravishankar  
Compliance officer

**SPINNING YARN TO PERFECTION**

PART I

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE 2024

Sl No	PARTICULARS	3 Months Ended 30.06.2024 (Unaudited)	3 Months Ended 31.03.2024 (Audited)	3 Months Ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
		(Rs.in lakh except EPS)			
I	<b>Income from Operations :</b>				
II	Revenue from Operations	19,001.49	16,639.87	14,056.23	72,225.79
	Other Income	3.76	10.73	1.01	25.29
III	<b>Total Income</b>	<b>19,005.25</b>	<b>16,650.60</b>	<b>14,057.24</b>	<b>72,251.08</b>
	<b>Expenditure</b>				
	a) Cost of Materials consumed	2,761.32	2,788.32	3,131.59	12,268.43
	b) Purchases of Stock in trade	13,474.62	11,762.06	9,635.64	52,020.00
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	486.85	(245.29)	(310.20)	(503.10)
	d) Employees benefit expenses	313.99	391.09	283.27	1,308.50
	e) Finance costs	431.33	271.27	276.26	1,521.39
	f) Depreciation and Amortisation expenses	180.43	271.55	138.12	686.21
	g) Other Expenditure	1,120.39	1,274.84	681.17	4,109.37
IV	<b>g) Total expenditure</b>	<b>18,768.93</b>	<b>16,513.84</b>	<b>13,835.85</b>	<b>71,410.80</b>
V	Profit/(Loss) before exceptional items and Tax	<b>236.32</b>	<b>136.76</b>	<b>221.39</b>	<b>840.28</b>
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) from ordinary activities before Tax (5-6)	<b>236.32</b>	<b>136.76</b>	<b>221.39</b>	<b>840.28</b>
	Tax expense				
	Current Tax	39.45	21.50	36.95	138.93
	Deferred Tax	(30.56)	25.29	(21.20)	88.61
VIII	<b>Net Profit/(Loss) from ordinary activities after Tax(9-10)</b>	<b>227.43</b>	<b>89.97</b>	<b>205.64</b>	<b>612.74</b>
IX	Other Comprehensive Income	-	-	-	-
	Items that will not be reclassified to Profit or Loss				
	Income tax relating to items that will not be reclassified to Profit & Loss		12.76		12.73
X	Total Comprehensive Income (Loss), net of tax		3.50		3.50
			9.26		9.23
XI	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)</b>	<b>227.43</b>	<b>99.23</b>	<b>205.64</b>	<b>621.97</b>
	Paid up Equity Share Capital	526.24	526.24	526.24	526.24
XII	(Face value Rs 10/- each)				
	Earnings per Share				
	i) Basic	4.32	1.71	3.91	11.64
	ii) Diluted	4.32	1.71	3.91	11.64

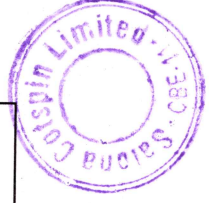


PART II

SELECT INFORMATION FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE 2024

Sl. No.	Particulars	3 Months ended 30/06/2024	3 Months ended 31/03/2024	Corresponding 3 months ended in the previous year 30/06/2023	Year to date figures for the year ended 31/03/2024
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of shares	1731692	1731692	1731692	1731692
	- Percentage of shareholding	32.91%	32.91%	32.91%	32.91%
2	Promoters and Promoter Group Shareholding				
	(a) Pledge/Encumbered				
	- Number of Shares	0	0	0	0
	- Percentage of shares	0.00%	0.00%	0.00%	0.00%
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	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	3530708
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	67.09%	67.09%	67.09%	67.09%
	(as a % of the total share capital of the Company)				

Particulars	FOR THE QUARTER ENDED 30.06.2024
<b>B INVESTOR COMPLAINTS</b>	
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 -

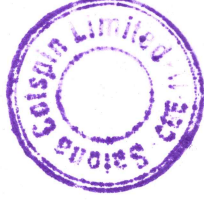


**NOTES :**

- 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 12th August 2024.
- 2 Statutory Auditors of the Company have carried out "Limited Review" of the above financial results for the Quarter ended June 30, 2024.
- 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 2024 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2024 and the un-audited published year to date figures up to 31st December 2023, which where subjected to limited review.
- 7 Previous period figures have been re-grouped/re-classified wherever necessary

Place : Coimbatore

Date : 12th August 2024



BY ORDER OF THE BOARD  
For SALONA COTSPIN LIMITED

*Shyamal Agarwala*

SHYAMLAL AGARWALA  
MANAGING DIRECTOR  
DIN 00003055



**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The Board of Directors of  
Salona Cotspin Limited,  
Coimbatore – 641 011.

1. We have reviewed the accompanying statement of unaudited financial results of **Salona Cotspin Limited** ("the Company") for the quarter ended June 30, 2024 ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principles laid down as per Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Gopalaiyer and Subramanian  
Chartered Accountants  
(Firm Regn. No:000960S)**

**CA.R. Mahadevan  
Partner**

**M.no: 027497**

**UDIN: 24027497BKAVEX7697**



Place: Coimbatore  
Date: 12.08.2024