

May 28, 2025

To

National Stock Exchange of India Ltd. Exchange Plaza Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 <b>SYMBOL - SALONA</b>	Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
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Dear Sir/Madam

**Sub : Outcome of Meeting of the Board of Directors pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that the Board of Directors of the Company at their meeting held on May 28, 2025 inter alia, had approved the following:

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2025. In this connection, we are enclosing herewith copy of the audited Financial Results for the quarter and year ended March 31, 2025, along with unmodified Report of the Auditors thereon.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s Gopalaiyer & Subramanian, in their reports, have issued an unmodified opinion on the Audited Financial Results for the financial year ended March 31, 2025.

2. Recommended a dividend of Rs. 1/- per share (10 %) having face value of Rs. 10/- each for the financial year 2024-2025, subject to the approval of the shareholders at the ensuing Annual General Meeting ("AGM").
3. Approved the appointment of M/s. P K S R & Co., Chartered Accountants as the Internal Auditors of the Company for the financial year 2025-26.
4. Approved the appointment of Mr. B. Venkateswar, Practicing Cost Accountant as the Cost Auditor of the Company for the financial year 2025-26.
5. Approved the appointment of Mr. Ramanathan Kannan, Practicing Company Secretary as the Secretarial Auditor of the Company to conduct Secretarial Audit of the Company for a period of five consecutive years from 2025-26 to 2029-30 subject to the approval of the shareholders at the ensuing Annual General Meeting.

**SPINNING YARN TO PERFECTION**

Regd. Off. / Mills : SF No. 74/12 & 75/3, Sathy Main Road, Pungampalli, Valpalayam (P.O) Sathy T.K - 638 400, Coimbatore, Tamil Nadu

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



The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, in respect of the Item Nos. 3, 4 & 5 is enclosed in **Annexure – B**.

The meeting commenced at 02.30 P.M and concluded at 06.30 P.M.

The above information will be made available on the Company's website [www.salonacotspin.com](http://www.salonacotspin.com).

Kindly take the above details on record.

Thanking You,

For **Salona Cotspin Limited**



**Rajkumari R**  
Company Secretary & Compliance Officer



Encl.:as above

**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



## SALONA COTSPIN LIMITED

ANNEXURE-A

CIN L17111TZ1994PLC004797

Regd. Office : SF.No. 74/12 & 75/3, Sathy Main Road, Pungampalli Village, Valipalayam Post  
Sathy Taluk, Erode District. Pin No. 638 402

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH 2025

(Rs.in Lakh, except per equity share data)

SI No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Refer Note 3))	(Unaudited)	(Audited)	(Audited)	
1	<b>Income from Operations :</b>					
	(a) Revenue from Operations	14,779.18	15,828.51	16,639.87	66,215.64	72,225.79
	(b) Other Income	(3.46)	10.42	10.73	15.49	25.29
	<b>Total Income</b>	<b>14,775.72</b>	<b>15,838.93</b>	<b>16,650.60</b>	<b>66,231.13</b>	<b>72,251.08</b>
2	<b>Expenses</b>					
	a) Cost of Materials consumed	3,083.73	3,410.35	2,788.32	12,385.78	12,268.43
	b) Purchases of Stock in trade	9,612.61	9,646.45	11,762.06	44,302.36	52,020.00
	c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	(486.91)	335.01	(245.29)	10.85	(503.10)
	d) Employees benefits expense	433.43	346.74	391.09	1,436.39	1,308.50
	e) Finance costs	512.04	577.04	271.27	1,884.86	1,521.39
	f) Depreciation and Amortisation expense	230.88	180.85	271.55	773.84	686.21
	g) Other Expenses	1,538.15	1,158.35	1,274.84	4,883.53	4,109.37
	<b>Total Expenses</b>	<b>14,923.93</b>	<b>15,654.79</b>	<b>16,513.84</b>	<b>65,677.61</b>	<b>71,410.80</b>
3	Profit/(Loss) before exceptional items and Tax (1-2)	(148.21)	184.14	136.76	553.52	840.28
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Tax (3-4)	<b>(148.21)</b>	<b>184.14</b>	<b>136.76</b>	<b>553.52</b>	<b>840.28</b>
6	Tax expense					
	Current Tax	(24.80)	30.74	21.50	92.33	138.93
	Deferred Tax	168.25	(5.03)	25.29	147.88	88.61
7	<b>Net Profit/(Loss) from ordinary activities after Tax(5-6)</b>	<b>(291.66)</b>	<b>158.43</b>	<b>89.97</b>	<b>313.31</b>	<b>612.74</b>
8	Other Comprehensive Income/(Loss)	28.05	-	12.76	28.05	12.73
	Items that will not be reclassified to Profit or Loss					
	- Remeasurements of the defined benefit plans					
	- Equity Instruments through other comprehensive Income					
	- Income tax relating to items that will not be reclassified to Profit or Loss	7.82	-	3.50	7.82	3.50
	Total other Comprehensive Income /(Loss) , net of tax	20.23	-	9.26	20.23	9.23
9	<b>Total Comprehensive Income /(Loss) for the period (7+8)</b>	<b>(271.43)</b>	<b>158.43</b>	<b>99.23</b>	<b>333.54</b>	<b>621.97</b>
10	Paid up Equity Share Capital (Face value Rs 10/- each)	526.24	526.24	526.24	526.24	526.24
11	Reserve and Surplus (Other Equity)				7724.82	7,443.90
12	Earnings per Share (in Rs.) (Not annualised for quarter)					
	i) Basic	-5.54	3.01	1.71	5.95	11.64
	ii) Diluted	-5.54	3.01	1.71	5.95	11.64



**NOTES :**

- 1 The Company's main business is manufacture and sale of Textiles. There is no other reportable segments.
- 2 The above results for the full financial year and for the quarter ended March 31, 2025 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 28, 2025. The statement of financial results for the full financial year have been audited and the results for the quarter ended March 31, 2025 has been reviewed by the Statutory Auditors' of the Company. The Statutory Auditors' have issued an unmodified opinion on the financial results. The Auditor's report has been filed with the stock exchanges and is also available on the company's website: [www.salonacotspin.com/investors/](http://www.salonacotspin.com/investors/)
- 3 The statement includes the results for the quarters ended March 31, 2025 and March 31, 2024 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years. Also refer Note 2 above.
- 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 Previous period figures have been re-grouped/re-classified wherever necessary, to confirm with the current period classification/presentation.
- 6 The Company does not have any subsidiary/associate/joint venture company(ies) as on March 31, 2025
- 7 The Statement of Assets and Liabilities as at March 31, 2025 is given as Annexure A and Statement of Cash Flows for the year ended March 31, 2025 is given as Annexure B.
- 8 The Board has recommended a dividend of 10% (Rs.1/- per share) for the financial year ended March 31, 2025.

Place : Coimbatore  
Date : 28th May 2025



BY ORDER OF THE BOARD  
For SALONA COTSPIN LIMITED

*Shyamlal Agarwala*

SHYAMLAL AGARWALA  
CHAIRMAN & MANAGING DIRECTOR  
DIN 00003055

**SALONA COTSPIN LIMITED**  
**A. STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in Lakh)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>ASSETS</b>		
<b>(1) Non -Current Assets</b>		
(a) Property, Plant and Equipment	10626.84	7038.72
(b) Capital Work-in-progress	1819.37	3562.95
(c) Investment Property	-	-
(d) Intangible assets	18.57	9.56
(e) Financial Assets		
(i) Investments	0.49	1.06
(ii) Loan & Advances	15.00	17.50
(iii) Trade Receivables	0.00	0.00
(f) Other Non-Current Assets	308.16	962.29
<b>Total Non-Current Assets</b>	<b>12788.43</b>	<b>11592.08</b>
<b>(2) Current Assets</b>		
(a) Inventories	6579.72	5931.92
(b) Financial Assets		
(i) Trade Receivables	11720.25	14412.76
(ii) Cash & Cash equivalents	11.22	5.80
(iii) Other Bank Balances	200.14	109.43
(iv) Other Financial Assets	7.98	7.01
(c) Current Tax Asset (Net)	563.10	432.08
(d) Other Current Assets	3578.67	3864.23
<b>Total Current Assets</b>	<b>22661.08</b>	<b>24763.23</b>
<b>TOTAL ASSETS</b>	<b>35449.51</b>	<b>36355.31</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	532.89	532.89
(b) Other Equity	7724.82	7443.90
<b>Total Equity</b>	<b>8257.71</b>	<b>7976.79</b>
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6492.23	7714.73
(ii) Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises		
Total Outstand dues of creditors other than micro enterprises and small enterprises	267.59	223.42
(b) Provisions	142.10	146.82
(c) Deferred Tax Liabilities (Net)	605.26	310.64
(d) Other Non Current Liabilities		0.00
<b>Total Non-Current Liabilities</b>	<b>7507.18</b>	<b>8395.61</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	17368.72	17965.81
(ii) Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	0.00	188.80
Total Outstand dues of creditors other than micro enterprises and small enterprises	1349.80	1053.53
(b) Other Current Liabilities	922.27	716.58
(c) Provisions	43.83	58.19
(d) Current Tax Liabilities (net)	0.00	0.00
<b>Total Current Liabilities</b>	<b>19684.62</b>	<b>19982.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>35449.51</b>	<b>36355.31</b>



**SALONA COTSPIN LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025**

(Rupees)

Particulars	As at 31/03/2025 (Audited) Rs.	As at 31/03/2024 (Audited) Rs.
<b>A Cash flow from operating activities:</b>		
Net Profit before taxation and extra ordinary items	5,81,56,596	8,53,01,378
<b>Adjustments for:</b>		
Depreciation	7,73,84,146	6,86,20,570
Deferred Expenses written off		
Profit on sale of fixed assets	(40,931)	-
Profit on sale of Investments		-
Interest and financial charges paid	18,84,85,971	15,21,38,876
Dividend Income	(979)	(816)
Interest receipts	(15,06,659)	(25,27,326)
Direct Taxes		
Operating profit before working capital changes	32,24,78,144	30,35,32,683
<b>Adjustments for working capital changes</b>		
(Increase)/Decrease in Operating assets		
Inventories	(6,47,79,791)	(2,84,73,171)
Trade receivables	26,92,50,896	(21,68,68,987)
Loans and Advances - short term	(97,046)	5,40,986
Other Current Assets	1,94,84,945	(9,47,69,808)
Current Tax Assets	(1,31,02,291)	(1,80,69,972)
Other non-current assets	6,56,63,120	6,34,86,680
Increase/(Decrease) in Operating liabilities		
Trade payables	1,51,63,696	(9,79,49,724)
Other Current Liabilities	2,05,68,419	(2,04,28,879)
Short term Provisions	(14,36,155)	20,79,700
Loans and Advances - long term	-	(3,50,000)
Long Term Provisions	(4,72,404)	24,72,728
<b>Net cash from operations</b>	<b>63,27,21,533</b>	<b>(10,47,97,764)</b>
Less : income tax paid	46,60,060	(1,42,43,013)
<b>Net cash flow from operating activities (A)</b>	<b>63,73,81,593</b>	<b>(11,90,40,777)</b>
<b>B Cash flow from investing activities:</b>		
Purchase of Fixed Assets	(26,27,97,756)	(72,15,94,878)
Purchase of Investment		(23,636)
Sale of Fixed Assets	1,00,000	-
Sale of Investments	57,412	
Advance for Capital Goods		
Deferred Revenue Expenditure		
Interest receipts	15,06,659	25,27,326
Dividend Income	979	816
<b>Net cash from investing activities (B)</b>	<b>(26,11,32,706)</b>	<b>(71,90,90,372)</b>
<b>C Cash flow from financing activities:</b>		
Proceeds from long term borrowings	4,00,55,365	51,93,60,594
Repayment of long term borrowings	(15,80,27,413)	(9,44,78,604)
Proceeds/(Repayment) from short term borrowings	(5,97,08,616)	58,13,71,015
Increase/(Decrease) in Secured Loan		
Increase/(Decrease) in long term borrowings		-
Increase/(Decrease) in short term borrowings	-	
Interest and financial charges paid	(18,84,85,971)	(15,21,38,876)
Increase In share Capital		
Dividend Paid	52,62,400	63,14,880
<b>Net cash from financing activities</b>	<b>(37,57,06,535)</b>	<b>83,80,76,749</b>
Net increase/(decrease) in cash and cash equivalents	5,42,353	(54,400)
Cash & cash equivalents at the beginning of the year	5,79,845	6,34,244
Cash & cash equivalents at the close of the year	11,22,198	5,79,844
Cash and Cash equivalents at the close of the year comprise of		
Cash on hand	8,51,923	4,90,295
Cash at bank in current accounts	2,70,275	89,549
	11,22,198	5,79,844
	(0)	(0)



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

To  
The Board of Directors,  
Salona Cotspin Limited,  
Coimbatore – 641 011.

**Opinion**

We have audited the accompanying Statement of quarterly and year to date financial results of Salona Cotspin Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

**Management and Board of Directors' Responsibilities for the Annual Financial Results:**

The Statement have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 143(10)

of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results:**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control,
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a

material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

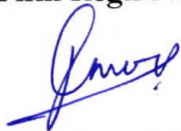
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing regulations

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



**M Venkatesh Prasath**  
**Partner**

**Membership No : 264906**  
**UDIN: 25264906BMIWMR2504**  
**Place: Coimbatore**  
**Date: 28/05/2025**



## Annexure – B

**Disclosure required under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

S.No	Particulars	M/s P K S R & Associates, INTERNAL AUDITOR	Mr. B Venkateswar, Cost Auditor	Mr. Ramanathan Kannan, Secretarial Auditor
1	Reason for change viz. Appointment	Re-appointment as Internal Auditors of the Company for the financial year 2025-2026	Re-appointment as Cost Auditor of the Company for the financial year 2025-2026	Appointment as Secretarial Auditor of the Company
2	Date of appointment & term of appointment	Re-appointed on May 28, 2025, for the financial year 2025-2026	Re-appointed on May 28, 2025, for the financial year 2025-2026	Appointment in the Board Meeting held on 28 <sup>th</sup> May 2025, for a period of five consecutive years from FY 2025-26 to FY 2029-30, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting
3	Brief Profile	P K S R & Co. is a trusted firm of Chartered Accountants specializing in internal audits, risk management, and financial consultancy. The firm has built a strong and diverse clientele, reflecting its expertise and reliability in the industry. Focused on accuracy, transparency, and fraud prevention, P K S R & Co. helps businesses strengthen their financial integrity and streamline processes.	Mr. B. Venkateswar, a highly experienced Cost Auditor with more than 2.5 decades of experience in the field, offers comprehensive expertise in cost accounting, maintenance of cost accounting records, and the implementation of costing management information systems. He is also well-versed in management audits, GST audits, internal audits, stock valuations, and costing	R. Kannan is a seasoned professional with over 30 years of experience in corporate law, specializing in governance, compliance, and legal advisory. He has been successfully practicing as a Company Secretary since 2016. With a proven track record in banking, manufacturing, and listed entities, he has handled complex transactions



			certifications. Mr. Venkateswar serves a diverse range of clients across industries such as textiles, iron and steel, machinery, sugar, and rubber.	including rights issues, mergers, and corporate governance. R. Kannan holds an MBA, is a Fellow Member of the Institute of Company Secretaries of India (FCS), and is a certified Social Auditor.
4	Disclosure of relationships between Directors (in case of appointment of a Director).	Not Applicable	Not Applicable	Not Applicable

