



VISHAL COTSPIN LIMITED

ANNEXURE 1 TO CLAUSE 41

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2009

Sl No	Particulars	QUARTER ENDED		YEAR ENDED	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008
		Audited	Audited	Audited	Audited
1	Net Sales/Income from Operations	-	0.01	-	232.39
2	Other Income	0.38	57.90	50.21	223.74
3	Total Income (1+2)	0.38	57.91	50.21	456.13
4	Expenditure				
	a) (Increase)/decrease in stock in trade and work in progress	-	1.56	-	95.51
	b) Consumption of Raw Materials	-	(4.50)	-	144.74
	c) Purchase of Traded Goods	-	-	-	-
	d) Employees Cost	(0.00)	12.55	11.73	111.37
	e) Depreciation	0.00	39.03	29.10	84.10
	f) Power Charges	1.84	31.38	12.34	130.61
	g) Other Expenditure	11.66	8.66	38.96	114.52
	Total	13.49	88.68	92.12	680.85
5	Interest	0.14	8.23	2.87	47.11
6	Exceptional Items	396.41		(31.69)	
7	Gross profit (+) / Loss (-) from Ordinary Activities before tax(3)- (4+5+6)	(409.66)	(39.00)	(13.09)	(271.83)
8	Tax Expense - Fringe Benefit Tax	0.04	0.63	0.09	0.63
	Tax adjustment for earlier years	(0.00)	-	0.25	
9	Net profit (+) / Loss (-) from Ordinary Activities after tax (7-8)	(409.70)	(38.98)	(13.43)	(272.46)
10	Extraordinary items (net of tax Expenses Rs. ____)		-		
11	Net profit (+) / Loss (-) for the period (9-10)	(409.70)	(38.98)	(13.43)	(272.46)
12	Paid up equity share capital				
	Face value Rs.10/- per share	324.79	324.79	324.79	324.79
13	Reserve excluding revaluation	421.41	25.00	421.41	25.00
	Reserves as per balance sheet of previous accounting year				
14	Share Forfeiture account	19.71	19.71	19.71	19.71
15	EPS- Basic & Diluted Rs				
	a) Basic and diluted EPS before extra ordinary items for the period, for the year to date and for the previous year (not to be annualised) (b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year	(12.61)	(4.83)	(0.41)	(8.39)
16	Aggregate of Non-Promoters share holding				
	- No. of Shares	1052350	1052350	1052350	1052350
	- Percentage of share holding	32.40%	32.40%	32.40%	32.40%

Notes:

- The above results have been reviewed by Audit Committee, approved and taken on record by the Board of Directors of the Company at its meeting held on 30.06.2009
- Since the results are audited and hence the limited review is not required.
- Figures for the Previous period i.e., Q.E. 31.03.2008 are Audited by Statutory Auditors.
- The operations of the company are under a single broad Segment "Textile Intermediary Products". These in context of Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India are considered to constitute one single primary segment.
- During the Quarter, the Company has not received any complaint from the Shareholders and there are no complaints remaining unresolved at the beginning and end of the Quarter.
- Exceptional Items Represent reversal of revenue receipt written back and transferred to Capital Reserve Account.
- Though the company has disposed of all its assets during the year, its Net Worth remains positive. All other remaining Assets and Liabilities are valued on a going concern basis and the Directors are under the process of exploring other avenues of diversifying into new areas of business. The directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts
- Figures for the previous periods have been regrouped/re-arranged wherever necessary.

Balkishan Boob

Chairman & Managing Director

Place : Bangalore

Date : 30.06.2009

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