



VISHAL COTSPIN LIMITED

Regd Office: #104, 'Sri Rama Krupa', 2nd Main, 4th Cross, Gavipuram Extn, Basavangudi, Bangalore - 560 019.

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2009

(Rs in Lakhs)

SI No	Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009	31.03.2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Net Sales/Income from Operations	-	-	-	-	-	232.39
2	Other Income	-	26.40	0.94	49.71	50.21	223.74
3	Total Income (1+2)	-	26.40	0.94	49.71	50.21	456.13
4	Expenditure	-	-	-	-	-	-
	a) (Increase)/decrease in stock in trade and work in progress	-	-	-	-	-	95.51
	b) Consumption of Raw Materials	-	-	-	-	-	144.74
	c) Purchase of Traded Goods	-	-	-	-	-	-
	d) Employee Cost	-	5.47	-	11.73	11.73	111.37
	e) Depreciation	-	8.05	-	29.10	29.10	84.10
	f) Power Charges	-	-	-	8.72	-	-
	g) Stores/Spares Consumed	-	-	-	0.10	12.34	130.61
	h) Other Expenditure	0.64	14.25	3.52	18.56	38.96	114.52
	Total	0.64	27.77	3.52	68.21	92.12	680.85
5	Interest	-	0.20	-	2.73	2.87	47.11
6	Exceptional Items	-	-	-	-	(31.69)	-
7	Gross profit (+) / Loss (-) from Ordinary Activities before tax(3)-(4+5+6)	(0.64)	(1.57)	(2.59)	(21.23)	(13.09)	(271.83)
8	Tax Expense - Fringe Benefit Tax	-	-	-	0.03	0.09	0.63
	Tax adjustment for earlier years	-	-	-	-	0.25	-
9	Net profit (+) / Loss (-) from Ordinary Activities after tax (7-8)	(0.64)	(1.57)	(2.59)	(21.26)	(13.43)	(272.46)
10	Extraordinary items (net of tax Expenses Rs.)	-	-	-	-	-	-
11	Net profit (+) / Loss (-) for the period (9-10)	-0.64	-1.57	-2.59	-21.26	-13.43	-272.46
12	Paid up equity share capital						
	Face value Rs.10/- per share	324.79	324.79	324.79	324.79	324.79	324.79
13	Reserve excluding revaluation	421.41	25.00	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	19.71	19.71
15	EPS- Basic & Diluted Rs						
	a) Basic and diluted EPS before extraordinary 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	-0.02	-0.05	-0.08	-0.65	-0.41	-8.39
	b) Basic and diluted EPS After extraordinary 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		-0.05				-8.39
16	Aggregate of Non-Promoters share holding						
	- No. of Shares	1052350	1052350	1052350	1052350	1052350	1052350
	- Percentage of share holding	0.32	0.32	0.32	0.32	0.32	0.32

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 30.10.2009 and is subject to Limited Review by Company's 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 as per Companies Accounting Standards Rules, 2006 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.
- Figures for the previous period have been regrouped/re-arranged wherever necessary.
- The Company is in process to regularise the qualifications made by Statutory Auditors in respect of loans granted in violation of Section 295 of the Companies Act, 1956. Substantial amount of loan has already been received back from the party.
- As per the letter of offer for the open offer approved by SEBI 21,34,440 Equity shares are held by Innergize Solutions (P) Ltd who are acting as an Escrow Agent as per the Share Purchase Agreement dated 7th August, 2009.
- Pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, an Open Offer has been made by certain Acquirers to the shareholders of the Company vide the Public Announcement dated 13th August, 2009 and Letter of Offer dated 6th October, 2009

Place : Bangalore
Date : 30.10.2009

Balkishan Boob
Chairman & Managing Director