



VISHAL COTSPIN LIMITED

Regd Office: #104, 'Sri Rama Krupa', 2nd Main, 4th Cross, Gavipuram Extn, Basavangudi, Bangalore - 560 019.
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER, 2009

(Rs in Lakhs)

SI No	Particulars	QUARTER ENDED		INE MONTH PERIOD ENDE		YEAR ENDED	
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009	31.03.2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Net Sales/Income from Operations	-	-	-	-	-	232.39
2	Other Income	0.0162	0.12	0.95	49.83	50.21	223.74
3	Total Income (1+2)	0.0162	0.12	0.95	49.83	50.21	456.13
4	Expenditure						0.00
	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	-	-	-	-	-	0
	d) Employee Cost	-	-	-	11.73	11.73	111.37
	e) Depreciation	-	-	-	29.10	29.10	84.10
	f) Power Charges	-	1.78	-	10.50	12.34	
	g) Other Expenditure	1.43	8.64	4.96	27.30	38.96	114.52
	Total	1.43	10.42	4.96	78.63	92.13	680.85
5	Interest	1.87	-	1.87	2.73	2.87	47.11
6	Exceptional Items	-	(428.10)	-	(428.10)	(31.69)	-
7	Gross profit (+) / Loss (-) from Ordinary Activities before tax (3)-(4+5+6)	(3.29)	417.80	(5.88)	396.57	(13.09)	(271.83)
8	Tax Expense - Fringe Benefit Tax	-	0.02	-	0.05	0.09	0.63
	Tax adjustment for earlier years	-	0.25	-	0.25	0.25	-
9	Net profit (+) / Loss (-) from Ordinary Activities after tax (7-8)	(3.29)	417.53	(5.88)	396.27	(13.43)	(272.46)
10	Extraordinary items	-	-	-	-	-	-
11	Net profit (+) / Loss (-) for the period (9-10)	(3.29)	417.53	(5.88)	396.27	(13.43)	(272.46)
12	Paid up equity share capital					0.00	0.00
	Face value Rs.10/- per share	324.79	324.79	324.79	324.79	324.79	324.79
13	Reserves (excluding Revaluation)	-	-	-	-	421.41	25.00
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 extra ordinary items for the period, for the year to date and for the previous year (not to be annualised), and (b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year	-0.10	12.86	-0.18	12.20	-0.41	-8.39
	b) Basic and diluted EPS After 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		12.85538348			-	-8.38880507
						-	-
16	Aggregate of Non-Promoter Shareholding						-
	- No. of Shares	1111460	1052350	1111460	1052350	1052350	1052350
	- Percentage of equity shareholding	0.34	0.32	0.34	0.32	0.32	0.32

Notes:

The operations of the Company are under a single segment "Textile Intermediary Products", which, in the context of Accounting Standard 17 on "Segment Reporting", is 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.

The Promoters' equity shareholding for the purpose of the above disclosure comprises the holdings of Mr. Deepak Chheda, Mr. Harish Nisar, Mr. Rohit Dedhia and Mr. Shailesh Shah acquired pursuant to the Share Purchase Agreement dated 7th August, 2009 and the consequent Open Offer completed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

The Board of Directors was reconstituted during the quarter and Mr. Shyam Lilani was appointed as Non-Executive Chairman. Mr. Deepak Chheda was elected as Managing Director for the period of three years effective from 14th November, 2009.

The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th January, 2010 and are subject to limited review by the Auditors.

Consequent upon the resignation of M/s Dagliya & Co., Chartered Accountants as Statutory Auditors, the Company appointed M/s. Ashar & Co., Chartered Accountants, as Company's Statutory Auditors for the year 2009-10 at its Extra-Ordinary General Meeting held on 27th January, 2010.

The shareholders of the Company on 29th January, 2010, through postal ballot, approved the following:

- Shifting the Registered Office of the Company from the State of Karnataka to the State of Maharashtra, subject to requisite approvals;
- Alteration of the Main Objects Clause and the Objects Incidental or Ancillary to the Attainment of the Main Objects; and
- Increasing the limits under Section 372A of the Companies Act, 1956 relating to inter-corporate investments and loans.

Place : Mumbai
Date : 30th January, 2010

Deepak Chheda
Managing Director