

**VISHAL COTSPIN LIMITED - BANGALORE**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2006**

(Rs in Lakhs)

SI No	Particulars	QUARTER ENDED		12 MONTHS ENDED	
		31.03.2006 UNAUDITED	31.03.2005 AUDITED	31.03.2006 UNAUDITED	31.03.2005 AUDITED
1	Sales	317.42	356.59	1385.45	1725.99
2	Other Income	1.59	3.74	8.31	10.19
3	Increase/(Decrease) in stock in trade	25.20	5.56	48.75	(39.17)
	Total Income (A)	344.21	365.89	1442.51	1697.01
4	Expenditure				
	a) Consumption of Raw Materials	216.77	204.57	862.87	1207.73
	b) Packing Materials	6.25	3.77	23.94	21.94
	c) Staff Cost (Including Wages )	38.00	47.71	135.70	123.49
	d) Power & Fuel	42.18	28.92	154.89	133.41
	e) Stores & Spares	11.59	14.79	53.68	53.20
	f) Administrative Expenses	21.47	11.79	69.06	65.96
	g) Selling & Distribution Expenses	5.85	10.62	20.82	29.10
	Total Expenditure (B)	342.11	322.17	1320.96	1634.83
5	Gross profit (+) / Loss (-) (A-B)	2.10	43.72	121.55	62.18
6	Interest	23.55	18.56	79.36	78.20
7	Depreciation	24.45	19.95	85.73	81.90
8	Profit (+) / Loss (-) before tax(5-6-7)	(45.90)	5.21	(43.54)	(97.92)
9	Provision for taxation:-				
	a) Fringe Benefit Tax	0.25	-	0.87	-
	b) Current Tax	-	-	-	-
	c) Deferred Tax	-	-	-	-
10	Extra ordinary items - waiver of interest under OTS	93.40	-	93.40	-
11	Net profit (+) /Loss(-) (8-9+10)	47.25	5.21	48.99	(97.92)
12	Paid up equity share capital				
	Face value Rs.10/- per share	649.58	649.58	649.58	649.58
13	Share Forfeiture account	19.71	19.71	19.71	19.71
14	Reserve excluding revaluation reserves &Subsidy	-	-	-	-
15	EPS- Basic & Diluted	0.73	0.08	0.75	-1.51
16	<b>Aggregate of Non-Promoters share holding</b>				
	- No. of Shares	2104700	2104700	2104700	2104700
	- 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 28.04.2006 and the Limited Review of the same have been carried out 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 by the Institute of Chartered Accountants of India are considered to constitute one single primary segment.
- The unaudited financial results for the year ended 31st March 2006 has been arrived at after considering provision for Depreciation and Gratuity on an estimate basis.
- KSIIDC (Secured Creditors) conveyed its approval for One Time Settlement (OTS) vide letter dated 25.01.2006. Accordingly, interest outstanding in the books & payable to KSIIDC has been reversed as waivers.
- During the Quarter, the Company has not received any complaint from the Shareholders . There are no complaints remaining unresolved at the beginning and end of the Quarter.

Place : Bangalore  
Date : 28.04.2006

**Balkishan Boob**  
**Chairman & Managing Director**