

Ref. PILC/20

February 13, 2020

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI – 400 001**

The Manager,  
Listing Department,  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1, G-  
Block, Bandra-Kurla Cmplx, Bandra (E),  
**MUMBAI – 400 051**

Dear Sirs,

Sub: Outcome of Board Meeting held on 13.02.2020 to  
approve the statement of Un-audited financial results for  
the quarter and nine months ended 31<sup>st</sup> December, 2019.

Ref: PATSPIN INDIA LIMITED

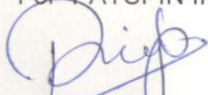
Further to our letter Ref. No.PILC/20 dated 27<sup>th</sup> January, 2020 and Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 13<sup>th</sup> February, 2020 approved the statement of Un-audited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2019. A copy is enclosed for your kind perusal.

We are also enclosing herewith "Limited Review Report" issued by our Statutory Auditors M/s L.U.Krishnan & Co., Chartered Accountants, Chennai.

This is for your information and records.

Thanking you,

Yours faithfully,  
For PATSPIN INDIA LIMITED



Dipu George  
Company Secretary

**Encl:a\ a**

**PATSPIN INDIA LIMITED**

CIN: L18101KL1991PLC006194

**MARKETING / REGD. OFFICE :**

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India  
Phone : 91-484-2661900, Fax: 91-484-2370812/2661980  
E-mail: cs@patspin.com

**CORPORATE OFFICE :**

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.  
Phones: 91-22-2202 1013 / 22028246 Fax: 91-22-2287 4144



**PATSPIN INDIA LIMITED**

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2019**

(Rs. In lakhs)

S N.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (audited)
1	<b>Income:</b>						
	(a) Revenue from operations	9,306	11,408	14,799	32,661	42,294	54,851
	(b) Other income	156	45	18	213	222	252
	<b>Total Revenue</b>	<b>9,462</b>	<b>11,453</b>	<b>14,817</b>	<b>32,874</b>	<b>42,516</b>	<b>55,103</b>
2	<b>Expenses:</b>						
	(a) Cost of materials consumed	5,330	7,144	8,831	19,832	26,050	33,781
	(b) Purchases of stock-in-trade	513	1,035	1,874	3,183	4,730	6,299
	(c) Changes in inventories of finished goods, work in progress and waste	1,301	284	244	1,628	(214)	(355)
	(d) Employee benefits expense	859	922	952	2,657	2,782	3,577
	(e) Finance Cost	670	727	731	2,149	2,227	2,923
	(f) Depreciation and amortization expense	260	260	260	778	777	1,033
	(g) Other expenses	1,614	1,907	1,959	5,172	6,352	8,134
	<b>Total Expenses</b>	<b>10,547</b>	<b>12,279</b>	<b>14,851</b>	<b>35,399</b>	<b>42,704</b>	<b>55,392</b>
3	<b>Profit/(Loss) before Exceptional items and Tax</b>	<b>(1,085)</b>	<b>(826)</b>	<b>(34)</b>	<b>(2,525)</b>	<b>(188)</b>	<b>(289)</b>
4	Exceptional Items	-	-	-	-	(8)	(16)
5	<b>Profit / (Loss) before Extra-Ordinary Items and Tax</b>	<b>(1,085)</b>	<b>(826)</b>	<b>(34)</b>	<b>(2,525)</b>	<b>(196)</b>	<b>(305)</b>
6	Extra Ordinary Items	-	-	-	-	-	-
7	<b>Profit / (Loss) before Tax</b>	<b>(1,085)</b>	<b>(826)</b>	<b>(34)</b>	<b>(2,525)</b>	<b>(196)</b>	<b>(305)</b>
	<b>Tax Expense</b>						
	Current Tax (MAT)	-	-	-	-	-	-
	MAT Credit (entitlement /Utilization)	-	-	-	-	-	-
	Deferred Tax Charge/(credit)	-	-	-	-	-	(69)
9	<b>Net Profit / (Loss) after Tax</b>	<b>(1,085)</b>	<b>(826)</b>	<b>(34)</b>	<b>(2,525)</b>	<b>(196)</b>	<b>(236)</b>
10	<b>Other Comprehensive income, net of Income Tax</b>						
	(a) Impact on remeasurement of Employee Benefit	-	-	-	-	-	(2)
	(b) Impact on MTM of Derivatives (Forward Contracts)	18	(47)	186	(20)	95	35
	(c) Impact on Sale of Land	-	-	-	-	-	(182)
11	<b>Total other Comprehensive Income</b>	<b>18</b>	<b>(47)</b>	<b>186</b>	<b>(20)</b>	<b>95</b>	<b>(149)</b>
12	<b>Total Comprehensive Income</b>	<b>(1,067)</b>	<b>(873)</b>	<b>152</b>	<b>(2,545)</b>	<b>(101)</b>	<b>(385)</b>
13	Paid-up equity share capital (Face value of Rs 10/- each)	3,092	3,092	3,092	3,092	3,092	3,092
14	Other Equity						(2,003)
15	Basic and Diluted earnings per Share (EPS) (not annualized)	<b>(3.54)</b>	<b>(2.70)</b>	<b>(0.14)</b>	<b>(8.25)</b>	<b>(0.72)</b>	<b>(0.85)</b>

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)	(155)	161	957	402	2,816	3,667
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	(825)	(566)	226	(1,747)	589	744

**PATSPIN INDIA LIMITED**

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**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13<sup>th</sup> February 2020.
2. The Statutory Auditors have carried out a Limited Review of these results pursuant to Clause 33 of SEBI (LODR), 2015.
3. Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is engaged in the business of textile products and as such has only a single reportable Business Segment.
4. Previous quarter/year's figures have been regrouped / recast, wherever necessary to confirm to the current Quarter's / Period's classification.

Place: KOCHI  
Date: 13.02.2020

For PATSPIN INDIA LIMITED

  
UMANG PATODIA  
Managing Director

**PATSPIN INDIA LIMITED**

**CIN: L18101KL1991PLC006194**

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**Independent Auditor's report on Standalone Unaudited Quarterly Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) -**

**To the Board of Directors of  
M/s PATSPIN INDIA LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of M/s PATSPIN INDIA LIMITED ('the Company) for the quarter ended 31st December 2019 ("the Statement"), being submitted by the Company to the Stock Exchange pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation') read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ("the Circular").

This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L.U. Krishnan & Co.  
Chartered Accountants,  
FRN: 001527S



*Manoj*  
P K Manoj  
Partner

M No.207550

UDIN: 20207550AAAAAL9275

Place: Chennai  
Date : February 13 , 2020

**PATSPIN INDIA LIMITED**

 Extract of Unaudited Statement of Standalone Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December 2019

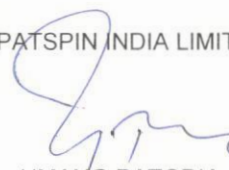
(Rs. In lakhs)

Sl. No.	Particulars	Standalone		
		Quarter Ended	Nine months ended	Quarter Ended
		31.12.2019		31.12.2018
1	Total Income from Operations	9,462	32,874	14,817
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax)	(1,085)	(2,525)	(34)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	(1,085)	(2,525)	(34)
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	(1,085)	(2,525)	(34)
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	(1,067)	(2,545)	152
6	Equity Share Capital (face value of Rs. 10 each)	3,092	3,092	3,092
7	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)-			
	1. Basic	(3.54)	(8.25)	(0.14)
	2. Diluted	(3.54)	(8.25)	(0.14)

**Notes:**

- The above is an extract of the detailed format of Quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly results available on the stock exchange website ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on Company's website ([www.patspin.com](http://www.patspin.com))
- The unaudited financial results for the quarter and nine month ended were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 13<sup>th</sup> February, 2020 and Statutory Auditors have carried out Limited Review and issued unmodified opinion.

For PATSPIN INDIA LIMITED

  
 UMANG PATODIA  
 Managing Director

 Place: KOCHI  
 Date: 13.02.2020

**PATSPIN INDIA LIMITED**
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