



Ref. PILC/19

August 7, 2019

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

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

Central Depository Services (I) Ltd.
Phiroze Jeejeebhoy Towers
17th Floor, Dalal Street
Mumbai – 400 023

National Securities Depository Ltd.,
4th Floor, A Wing, Trade World
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013.

Dear Sirs,

Sub: Outcome of Board Meeting held on 07.08.2019 to approve the statement of Un-audited financial results for the quarter ended 30th June,2019

Ref: **PATSPIN INDIA LIMITED**

Further to our letter Ref.No.PILC/19 dated 22nd August, 2019, the Board of Directors at their meeting held on 7th August, 2019 approved the following: -

1. Resignation by Smt. Pamela Anna Mathew, Woman Independent Director from the Board due to pre-occupation with her business. A copy of her letter of resignation dated 6th August 2019 is enclosed.
2. Statement of Un-Audited Financial Results for the quarter ended 30th June,2019 pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of the same is enclosed for your kind perusal.

We also enclose copy of Limited Review Report for the quarter ended 30th June, 2019 issued by our Statutory Auditors M/s L.U.Krishnan & Co., Chartered Accountants, Chennai.

3. 28th Annual General Meeting (AGM) of the company will be held on Friday, 20th September,2019. Book Closure for the purpose of AGM has been fixed from Monday, 16th September,2019 to Friday, 20th September,2019 (both days inclusive).
4. Cut off date for determining the eligibility of shareholders to cast their vote through e-voting facility has been fixed on Friday, 13th September, 2019,

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
E-mail: mumbai@gtntextiles.com
www.patspin.com

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To

Board of Directors
Patspin India Ltd

Dear Sirs,

Resignation from the Board

Due to preoccupation with my business, I find it difficult to spare time to be present at the Board Meetings. Therefore I would like to relinquish the directorship in the company. This letter may kindly be treated as my resignation from the Board to be placed for noting at the forthcoming meeting of the Board.

I take this opportunity to convey my respect to other members of the Board and also say that it was a pleasure working with all of you.

Thank You.

Yours faithfully



(PAMELA ANNA MATHEW)

06.08.2019

PATSPIN INDIA LIMITED
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019

(Rs. In lakhs)

| S N | Particulars | Quarter ended | | | Year ended |
|-----|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | | 30.06.2019 (Unaudited) | 31.03.2019 (Audited) | 30.06.2018 (Unaudited) | 31.03.2019 (Audited) |
| 1 | Income: | | | | |
| | (a) Revenue from operations | 11,947 | 12,557 | 14,131 | 54,851 |
| | (b) Other income | 12 | 30 | 181 | 252 |
| | Total Revenue | 11,959 | 12,587 | 14,312 | 55,103 |
| 2 | Expenses: | | | | |
| | (a) Cost of materials consumed | 7,358 | 7,731 | 8,391 | 33,781 |
| | (b) Purchases of stock-in-trade | 1,635 | 1,569 | 1,367 | 6,299 |
| | (c) Changes in inventories of finished goods, work in progress and waste | 43 | (141) | 451 | (355) |
| | (d) Employee benefits expense | 876 | 795 | 907 | 3,577 |
| | (e) Finance Cost | 752 | 696 | 758 | 2,923 |
| | (f) Depreciation and amortization expense | 258 | 256 | 257 | 1,033 |
| | (g) Other expenses | 1,651 | 1,782 | 2,256 | 8,134 |
| | Total Expenses | 12,573 | 12,688 | 14,387 | 55,392 |
| 3 | Profit/(Loss) before Exceptional items and Tax | (614) | (101) | (75) | (289) |
| 4 | Exceptional Items | - | (8) | - | (16) |
| 5 | Profit / (Loss) before Extra-Ordinary Items and Tax | (614) | (109) | (75) | (305) |
| 6 | Extra Ordinary Items | - | - | - | - |
| 7 | Profit / (Loss) before Tax | (614) | (109) | (75) | (305) |
| | Tax Expense | | | | |
| 8 | Current Tax (MAT) | - | - | - | - |
| | MAT Credit (entitlement /Utilization) | - | - | - | - |
| | Deferred Tax Charge/(credit) | - | (69) | - | (69) |
| 9 | Net Profit / (Loss) after Tax | (614) | (40) | (75) | (236) |
| 10 | Other Comprehensive income, net of income Tax | | | | |
| | (a) Impact on re-measurement of Employee Benefit | - | (2) | - | (2) |
| | (b) Impact on MTM of Derivatives (Forward Contracts) | 9 | (60) | (46) | 35 |
| | (c) Impact on Sale of Land | - | (182) | - | (182) |
| 11 | Total other Comprehensive Income / (Loss) | 9 | (244) | (46) | (149) |
| 12 | Total Comprehensive Income / (Loss) | (605) | (284) | (121) | (385) |
| 13 | Paid-up equity share capital (Face value of Rs 10/- each) | 3,092 | 3,092 | 3,092 | 3,092 |
| 14 | Other Equity (Excluding revaluation reserve) | | | | (2,003) |
| 15 | Basic and Diluted earnings per Share (EPS) (not annualized) | (2.01) | (0.16) | (0.27) | (0.85) |

Additional information on standalone financial results is as follows:

| | | | | |
|---|--------------|------------|------------|--------------|
| Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA) | 396 | 851 | 940 | 3,667 |
| Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA) | (356) | 155 | 182 | 744 |

PATSPIN INDIA LIMITED

CIN: L18101KL1991PLC006194

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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 7th August 2019.
2. The statutory auditors have carried out a Limited Review of these results pursuant to Clause 33 of SEBI(LODR), Regulations 2015.
3. The results of this quarter have been affected due to mismatches between prices of raw materials and finished goods and lower utilization of capacities.
4. The Company is engaged in Yarn business and as such has only Single Reportable Business Segment i.e. "Yarn Segment" in terms of requirements of Ind AS 108 " Operating Segments".
5. Deferred Tax Asset, if any for the current financial year will be recognized at the end of the Financial year.
6. Previous quarter/year's figures have been regrouped wherever necessary.

For PATSPIN INDIA LIMITED



UMANG PATODIA
Managing Director

Place: KOCHI
Date: 07.08.2019

PATSPIN INDIA LIMITED

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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 30th June 2019 ('the Statement'), being submitted by 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 29th 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

P K Manoj
Partner
M No.207550
UDIN:



Place: Kochi
Date : August 07, 2019

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PATSPIN INDIA LIMITED
Extract of Statement of Standalone Unaudited Financial Results
for the Quarter ended 30th June 2019

(Rs. In lakhs)

| Sl. No. | Particulars | Quarter Ended | | | Year ended |
|---------|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | | 30.06.2019 (Unaudited) | 31.03.2019 (Audited) | 30.06.2018 (Unaudited) | 31.03.2019 (Audited) |
| 1 | Total Income from Operations | 11,959 | 12,587 | 14,312 | 55,103 |
| 2 | Net Profit / (Loss) for the period (before Exceptional Items and Tax) | (614) | (101) | (75) | (289) |
| 3 | Net Profit / (Loss) for the period before Tax (after Exceptional items) | (614) | (109) | (75) | (305) |
| 4 | Net Profit / (Loss) for the period after Tax (after Exceptional items) | (614) | (40) | (75) | (236) |
| 5 | Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax) | (605) | (284) | (121) | (385) |
| 6 | Equity Share Capital (face value of Rs. 10 each) | 3,092 | 3,092 | 3,092 | 3,092 |
| 7 | Other Equity (Excluding revaluation reserve) | - | - | - | (2,003) |
| 8 | Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)- | (2.01) | (0.16) | (0.27) | (0.85) |
| | 1. Basic | | | | |
| | 2. Diluted | | | | |

Notes:

1. 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 and www.bseindia.com) and on Company's website (www.patspin.com)
2. The Unaudited financial results for the quarter ended 30th June, 2019 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 7th August, 2019
3. Previous year's figures have been rearranged / regrouped wherever considered necessary to confirm to the presentation for the current period.

For PATSPIN INDIA LIMITED


 UMANG PATODIA
 Managing Director

Place: KOCHI
 Date: 07.08.2019

PATSPIN INDIA LIMITED

CIN: L18101KL1991PLC006194

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