

Ref. PILC/19

November 14, 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

Dear Sirs,

Sub: Outcome of Board Meeting held on 14.11.2019 to approve the statement of Un-audited financial results for the quarter and half year ended 30th September,2019

Ref: **PATSPIN INDIA LIMITED**

Further to our letter Ref.No.PILC/19 dated 1st November, 2019, the Board of Directors at their meeting held on 14th November, 2019 approved the following: -

- 1) Statement of Un-audited financial results for the quarter and half year ended 30th September,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 Limited Review Report for the quarter ended 30th September, 2019 issued by our Statutory Auditors M/s L.U.Krishnan & Co., Chartered Accountants, Chennai.

- 2) Induction of Smt. Kalpana Mahesh Thakker as Woman Director pursuant to the provisions of Section 161 of the Companies Act, 2013. Profile of Smt. Kalpana M Thakker is attached herewith

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.
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PATSPIN INDIA LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Sl No.	Particulars	Quarter ended			Half Year ended		(Rs in lacs)
		30.09.'19	30.06.'19	30.09.'18 (Unaudited)	30.09.'19	30.09.'18	Year ended 31.03.'19 (Audited)
1	Income:						
	(a) Revenue from operations	11,408	11,947	13,364	23,355	27,495	54,851
	(b) Other income	45	12	23	57	204	252
	Total Revenue	11,453	11,959	13,387	23,412	27,699	55,103
2	Expenses:						
	(a) Cost of materials consumed	7,144	7,358	8,828	14,502	17,219	33,781
	(b) Purchases of stock-in-trade	1,035	1,635	1,489	2,670	2,856	6,299
	(c) Changes in inventories of finished goods, work in progress and waste	284	43	(909)	327	(458)	(355)
	(d) Employee benefits expense	922	876	923	1,798	1,830	3,577
	(e) Finance Cost	727	752	738	1,479	1,496	2,923
	(f) Depreciation and amortization expense	260	258	260	518	517	1,033
	(g) Other expenses	1,907	1,651	2,137	3,558	4,393	8,134
	Total Expenses	12,279	12,573	13,466	24,852	27,853	55,392
3	Profit/(Loss) before Exceptional Items and Tax	(826)	(614)	(79)	(1,440)	(154)	(289)
4	Exceptional Items	-	-	(8)	-	(8)	(16)
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(826)	(614)	(87)	(1,440)	(162)	(305)
6	Extra Ordinary Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax	(826)	(614)	(87)	(1,440)	(162)	(305)
8	Tax Expense	-	-	-	-	-	-
	Current Tax (MAT)	-	-	-	-	-	-
	MAT Credit (entitlement /Utilization)	-	-	-	-	-	(69)
	Deferred Tax Charge/(credit)	-	-	-	-	-	-
9	Net Profit / (Loss) after Tax	(826)	(614)	(87)	(1,440)	(162)	(236)
10	Other Comprehensive income, net of Income Tax	-	-	-	-	-	(2)
	(a) Impact on remeasurement of Employee Benefit	-	-	-	-	-	(2)
	(b) Impact on MTM of Derivatives (Forward Contracts)	(47)	9	(45)	(38)	(91)	35
	(c) Impact on Sale of Land	-	-	-	-	-	(182)
11	Total other Comprehensive Income	(47)	9	(45)	(38)	(91)	(149)
12	Total Comprehensive Income	(873)	(605)	(132)	(1,478)	(253)	(385)
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 (Excluding revaluation reserve)	-	-	-	-	-	(2003)
15	Basic and Diluted earnings per Share (EPS) (not annualized)	(2.70)	(2.01)	(0.31)	(4.71)	(0.58)	(0.85)

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)	161	396	919	557	1,859	3,657
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	(566)	(356)	181	(922)	363	744

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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 14th November 2019
2. The Statutory Auditors have carried out a Limited Review of these results pursuant to Clause 33 of SEBI (LODR), 2015.
3. 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".
4. Exceptional item represents:

	Quarter ended			Half Year ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
VRS paid to Employees	-	-	(8)	-	(8)	(16)
Total	-	-	(8)	-	(8)	(16)

5. Previous quarter/year s figures have been regrouped wherever necessary.

For PATSPIN INDIA LIMITED



UMANG PATODIA
Managing Director

Place: MUMBAI
Date: 14.11.2019

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UNAUDITED (STANDALONE) STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2019

	Particulars	As at 30.09.2019 (Unaudited)	As at 30.09.2018 (Unaudited)	As at 31.03.2019 (Audited)
I	ASSETS			
A	Non-current assets			
(a)	Property, Plant and Equipment	19,539	20,767	20,015
(b)	Capital Work in Progress	19	79	8
(c)	Other Intangible Assets	1	1	1
(d)	Assets Held for Sale/Disposal	-	-	-
(e)	Financial Assets			
	i) Investments	18	70	18
	ii) Other Financial Assets	52	51	51
	iii) Loans	-	-	-
	iv) Others	-	-	-
(f)	Deferred Tax Assets (net)	101	34	74
(g)	Other non-current assets	39	170	181
B	Current assets			
(a)	Inventories	6,373	7,270	6,594
(b)	Financial Assets			
	i) Investments	-	-	-
	ii) Trade Receivables	4,803	5,518	5,791
	iii) Cash and Cash equivalents	207	239	259
	iv) Bank balances	860	693	805
	v) Loans	-	-	-
	vi) Others	14	24	20
(c)	Other Current Assets	951	1,094	985
	TOTAL ASSETS	32,977	36,010	34,802
II	EQUITY AND LIABILITIES			
C	Equity			
(a)	Equity share capital	3,092	3,092	3,092
(b)	Other Equity	1,283	2,822	2,733
D	Liabilities			
	Non-current liabilities			
(a)	Financial liabilities			
	i) Borrowings	5,672	8,263	6,886
	ii) Trade payables	-	-	-
	iii) Other financial liabilities	-	-	-
(b)	Provisions	-	-	-
(c)	Deferred Tax Liabilities (net)	-	-	-
(d)	Other non-current liabilities	389	241	245
	Current liabilities			
(a)	Financial liabilities			
	i) Borrowings	11,609	11,333	11,197
	ii) Trade payables	10,254	9,589	10,189
	iii) Other financial liabilities	382	294	205
(b)	Other current liabilities	209	296	163
(c)	Provisions	87	80	92
	TOTAL-EQUITIES AND LIABILITIES	32,977	36,010	34,802



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Patspin India Limited
Extract of Statement of Standalone Financial Results for the Quarter and Half Year
ended 30th September, 2019

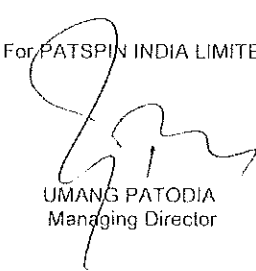
(Rs. In lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.'19	30.06.'19	30.09.'18	30.09.'19	30.09.'18	31.3.'19
				(Unaudited)			(Audited)
1	Total Income from Operations	11,453	11,959	13,387	23,412	27,699	55,103
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax)	(826)	(614)	(79)	(1,440)	(154)	(289)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	(826)	(614)	(87)	(1,440)	(162)	(305)
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	(826)	(614)	(87)	(1,440)	(162)	(236)
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax)	(873)	(605)	(132)	(1,478)	(253)	(385)
6	Equity Share Capital (face value of Rs. 10 each)	3,092	3,092	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.)						
	1. Basic	(2.70)	(2.01)	(0.31)	(4.71)	(0.58)	(0.85)
	2. Diluted						

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 and www.bseindia.com) and on Company's website (www.patspin.com)
- The unaudited financial results for the quarter ended 30th September 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 14th November, 2019

For PATSPIN INDIA LIMITED


 UMANG PATODIA
 Managing Director

Place: MUMBAI
 Date: 14.11.2019

PATSPIN INDIA LIMITED

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L. U. KRISHNAN & CO
CHARTERED ACCOUNTANTS

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 September 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 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: 19207550AAAAEJ4278

Place: Mumbai
Date : November 14, 2019
No.207550

Profile of Smt. Kalpana Mahesh Thakker

Mrs. Kalpana Mahesh Thakker, 56 years of age is holding Graduation in Arts. She is partner in M/s. Standard Cotton Corporation, Mumbai.

Her family is in the Business of Raw Cotton Procurement for the last 4 to 5 decades and also expert in import and export of raw cotton.

She is actively involved in her family Business for last many years. Presently, She is controlling the whole family business.
