

Ref. PILC/Q2/22-23

Date: October 05, 2022

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

Dear Sir

**SUB: SUBMISSION OF DISCLOSURE OF DEFAULTS ON PAYMENT OF INTEREST/
REPAYMENT OF PRINCIPAL AMOUNT ON LOANS FROM BANKS/FINANCIAL
INSTITUTIONS**

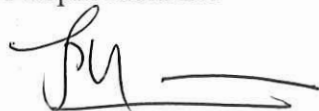
**REF: SEBI CIRCULAR REF. NO: SEBI/HO/CFD/CMDL/CIR/P/2019/140 DATED
NOVEMBER 21, 2019- PATSPIN INDIA LTD**

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1 /CIR/P /2019/140 dated November 21, 2019 and in compliance with SEBI Listing Regulation, we hereby enclose the details of the defaults made by the company on payment of interest/repayment of principal amount on loans from banks / financial institutions

Kindly take the same on your records

Thanking You

Yours Faithfully
For Patspin India Ltd



T Ravindran
Chief Financial Officer



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
E-mail: fin.ho@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.gtntextiles.com

C1(a) For Loans including revolving facilities like cash credit from banks/ financial institutions

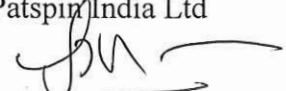
SI No	Type of Disclosure	Details
1	Name of the company	PATSPIN INDIA LTD
2	Date of Making Disclosure	05.10.2022
3	Nature of obligation	Financial Facilities
4	Name of the lender(s)	Central Bank of India State Bank of India Karur Vysya Bank Ltd Bank of Maharashtra Canara Bank Punjab National Bank Export Import Bank of India
5	Date of Default	30.09.2022
6	Current Default amount (Break-up of Principal and Interest in INR Crores	Principal Rs.30.72 Crore (TL), Interest Rs 3.43 Crore (TL) & Working Capital Loan account Overdrawn Rs. 69.80 Crore.
7	Details of the obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured etc.)	Annexure I
8	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	Rs. 100.52 Crore
9	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	Rs. 100.52 Crore

C2

SL No	Particulars	in INR crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date (Principal)	100.52 Crore
B.	Of the total amount outstanding, amount of default as on date (Principal + Interest)	103.95 Crore
2	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	NA
B.	Of the total amount outstanding, amount of default as on date	NA
3	Total financial indebtedness of the listed entity including short-term and long-term debt	100.52 Crore



For Patspin India Ltd


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Chief Financial Officer

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PATSPIN INDIA LIMITED

ANNEXURE 1

(Rs in Crore)

Bank	Outstanding as on 30.09.2022			Default as on 30.09.2022						Working Capital a/c Overdrawn
	Term Loans Outstanding	Working Capital Outstanding	Total O/s	TL Repayment					TL Interest Due, but not paid (Apr'22 to Sep'22)	
				- Sep'21 Qtr Principal	Dec'21 Qtr Principal	Mar'22 Qtr Principal	Jun'22 Qtr Principal	Sep'22 Qtr Principal		
Central Bank of India	6.65	41.15	47.80	0.01	1.66	1.66	1.66	1.66	0.74	41.15
State Bank of India	5.08	25.04	30.13	0.40	1.17	1.17	1.17	1.17	0.57	25.04
Karur Vysya Bank Ltd	2.00	3.61	5.61	0.12	0.47	0.47	0.47	0.47	0.22	3.61
Bank of Maharashtra	3.25	-	3.25	0.53	0.68	0.68	0.68	0.68	0.36	-
Canara Bank	5.60	-	5.60	0.56	1.26	1.26	1.26	1.26	0.63	-
Punjab National Bank	5.35	-	5.35	0.59	1.19	1.19	1.19	1.19	0.60	-
Export Import Bank of India	2.78	-	2.78	0.39	0.60	0.60	0.60	0.60	0.31	-
	30.72	69.80	100.52	2.61	7.03	7.03	7.03	7.03	3.43	69.80

Note : The Company's Restructuring Proposal pursuant to Prudential Frame Work for Resolution of stressed Assets vide RBI Circular dated 7th June 2019, have been unanimously approved by Lenders in their meeting held on 28th September 2022 and Lead Bank has issued "No Objection Certificate" (NOC) on behalf of Consortium, for sale of Company's Tamilnadu plant. The buyer has remitted 50% of the sale proceeds and the member banks have apportioned the same proportionally in their respective outstanding term loans. The RP is now in implementation stage.

For Patspin India Ltd



T. Ravindran
Chief Financial Officer



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