

Ref. PILC/18

November 5, 2018

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 05.11.2018 to approve the statement of Un-audited financial results for the quarter and half year ended 30th September, 2018

Ref: **PATSPIN INDIA LIMITED**

Further to our letter Ref.No.PILC/18 dated 22nd October, 2018, the Board of Directors at their meeting held on 5th November, 2018 approved the Statement of Un-Audited Financial Results for the quarter and half year ended 30th September, 2018 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, 2018 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
Dy. 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
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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 2018

SI No	Particulars	Quarter ended			Half Year ended		(Rs in lacs)
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2018 (Audited)
1	Income:						
	(a) Revenue from operations	13,364	14,131	12,893	27,495	26,586	52,284
	(b) Other income	23	181	19	204	43	81
	Total Revenue	13,387	14,312	12,912	27,699	26,629	52,365
2	Expenses:						
	(a) Cost of materials consumed	8,828	8,391	8,414	17,219	16,629	32,348
	(b) Purchases of stock-in-trade	1,489	1,367	832	2,856	2,652	4,979
	(c) Changes in inventories of finished goods, work in progress and waste	(909)	451	278	(458)	98	739
	(d) Employee benefits expense	923	907	928	1,830	1,809	3,546
	(e) Finance Cost	738	758	805	1,496	1,682	3,308
	(f) Depreciation and amortization expense	260	257	261	517	529	1,045
	(g) Other expenses	2,137	2,256	1,857	4,393	3,741	7,615
	Total Expenses	13,466	14,387	13,375	27,853	27,140	53,580
3	Profit/(Loss) before Exceptional Items and Tax	(79)	(75)	(463)	(154)	(511)	(1215)
4	Exceptional Items	(8)	-	-	(8)	1,215	947
5	Profit/(Loss) before Extra-Ordinary Items and Tax	(87)	(75)	(463)	(162)	704	(268)
6	Extra Ordinary Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax	(87)	(75)	(463)	(162)	704	(268)
	Tax Expense						
	Current Tax (MAT)	-	-	(96)	-	(150)	-
	MAT Credit (entitlement /Utilization)	-	-	96	-	150	-
	Deferred Tax Charge/(credit)	-	-	(241)	-	396	166
9	Net Profit / (Loss) after Tax	(87)	(75)	(222)	(162)	308	(434)
10	Other Comprehensive Income, net of Income Tax						
	(a) Impact on remeasurement of Employee Benefit	-	-	-	-	(7)	16
	(b) Impact on MTM of Derivatives (Forward Contracts)	(45)	(46)	(31)	(91)	(32)	(16)
11	Total other Comprehensive Income	(45)	(46)	(31)	(91)	(39)	-
12	Total Comprehensive Income	(132)	(121)	(253)	(253)	269	(434)
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	-	-	-	2,822	3,754	3,074
15	Basic and Diluted earnings per Share (EPS) (not annualized)	(0.31)	(0.27)	(0.75)	(0.58)	0.94	(1.52)

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)	919	940	603	1,859	1,700	3,138
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	181	182	(202)	363	18	(170)

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UNAUDITED (STANDALONE) STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2018

	Particulars	As at 30.09.2018 (Unaudited)	As at 30.09.2017 (Unaudited)	As at 31.03.2018 (Audited)
1	ASSETS			
A	Non-current assets			
	(a) Property, Plant and Equipment	20,767	21,713	21,194
	(b) Capital Work in Progress	79	12	23
	(c) Other Intangible Assets	1	1	1
	(d) Assets Held for Sale/Disposal	-	-	-
	(e) Financial Assets	-	-	-
	i) Investments	70	70	71
	ii) Other Financial Assets	51	51	51
	iii) Loans	-	-	-
	iv) Others	-	-	-
	(f) Deferred Tax Assets (net)	34	-	34
	(g) Other non-current assets	170	1,115	616
B	Current assets			
	(a) Inventories	7,270	9,103	7,714
	(b) Financial Assets	-	-	-
	i) Investments	-	-	-
	ii) Trade Receivables	5,518	5,957	4,359
	iii) Cash and Cash equivalents	239	3	98
	iv) Bank balances	693	957	680
	v) Loans	-	-	-
	vi) Others	24	-	20
	(c) Other Current Assets	1,094	1101	930
	TOTAL ASSETS	36,010	40,083	35,791
II	EQUITY AND LIABILITIES			
C	Equity			
	(a) Equity share capital	3,092	3,092	3,092
	(b) Other Equity	2,822	3,754	3,074
D	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities			
	i) Borrowings	8,263	10,104	9,509
	ii) Trade payables	-	-	-
	iii) Other financial liabilities	-	-	-
	(b) Provisions	-	-	-
	(c) Deferred Tax Liabilities (net)	-	688	-
	(d) Other non-current liabilities	241	247	223
	Current liabilities			
	(a) Financial liabilities			
	i) Borrowings	11,333	12,201	11,181
	ii) Trade payables	9,589	9,325	8,164
	iii) Other financial liabilities	294	-	213
	(b) Other current liabilities	296	617	233
	(c) Provisions	80	55	102
	TOTAL-EQUITIES AND LIABILITIES	36,010	40,083	35,791

Notes:

1. The Company has adopted Indian Accounting Standards (IND AS) effective 1st April 2017 (transition date being 1st April 2016) and accordingly, the financial results for the above periods have been prepared in accordance with the recognition and measurement principles laid down in the IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5th November 2018.

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ISO 9001 : 2015 / 14001 : 2015 Certified

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

	Quarter ended			Half Year ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Profit on Sale of Wind Mill Undertakings of the Company.	-	-	-	-	1,215	1,231
VRS paid to Employees	(8)	-	-	(8)	-	(284)
Total	(8)	-	-	(8)	1,215	947

6. Other income for the half year ended 30.09.2018 includes interest on Income Tax refund of Rs 164 lacs received during the quarter ended 30.6.2018.
7. Deferred Tax Asset, if any for the current financial year will be recognized at the end of the year.
8. Previous quarter/year's figures have been regrouped wherever necessary.

For PATSPIN INDIA LIMITED



UMANG PATODIA
Managing Director

Place: MUMBAI
Date: 05.11.2018

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Patspin India Limited
Extract of Statement of Standalone Financial Results for the Quarter and Half Year ended 30th September, 2018

(Rs. In lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.3.2018 (Audited)
1	Total Income from Operations	13,387	14,312	12,912	27,699	26,629	52,365
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax)	(79)	(75)	(463)	(154)	(511)	(1215)
3	Net Profit / (Loss) for the period before Tax (after Exceptional Items)	(87)	(75)	(463)	(162)	704	(268)
4	Net Profit / (Loss) for the period after Tax (after Exceptional Items)	(87)	(75)	(222)	(162)	308	(434)
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax)	(132)	(121)	(253)	(253)	269	(434)
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				2,822	3,754	3,587
8	Earnings Per Share (of Rs. 10/- each) (not annualized) (In Rs.)						
	1. Basic	(0.31)	(0.27)	(0.75)	(0.58)	0.94	(1.52)
	2. Diluted	(0.31)	(0.27)	(0.75)	(0.58)	0.94	(1.52)

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 2018 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 05th November, 2018
- The Company has adopted Indian Accounting Standards (IND AS) effective 1st April 2017 (transition date being 1st April 2016) and accordingly, the financial results for the above periods have been prepared in accordance with the recognition and measurement principles laid down in the IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

For PATSPIN INDIA LIMITED


 UMANG PATODIA
 Managing Director

Place: MUMBAI
 Date: 05.11.2018

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LIMITED REVIEW REPORT

To
The Board of Directors
Patspin India Limited

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Patspin India Limited** ('the Company') for the quarter ended September 30, 2018 and year to date results for the period from April 01, 2018 to September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'). 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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 analytical procedures applied to financial data and thus provide 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 Indian Accounting Standards (IND AS) 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

P.K. Manoj
Partner
M.No. 207550

Chennai
5.11.2018

