

Ref. PILC/17

May 18, 2017

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 18.05.2017 to
approve the statement of Audited Financial Results for
the quarter and year ended 31st March,2017.

Ref: PATSPIN INDIA LIMITED

Further to our letter Ref. No.PILC/17 dated 04.05.2017 and Pursuant to Regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their
meeting held on 18.05.2017 approved the following:

- a) Statement of Standalone Audited Financial Results for the quarter and year ended 31st
March,2017.
- b) Standalone Statement of Assets & Liabilities as at 31st March, 2017
- c) Audit Report issued by Statutory Auditors, M/s M.S.Jagannathan & Visvanathan, Chartered
Accountants, Coimbatore.

This is for your information and records.

Thanking you,

Yours faithfully,
For PATSPIN INDIA LIMITED



Dipu George
Assistant 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 : 91-484-3928300, Fax: 91-484-2370812/3928380
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
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ISO 9001 : 2008 / 14001 : 2004 Certified

PATSPIN INDIA LIMITED

Standalone Audited financial results for the quarter / year ended 31st March 2017

Particulars	Quarter ended			(Rs. In lakhs) Year ended (Audited)	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Income:					
Revenue from Operations	13,842	13,965	11,636	53,154	49,630
Other Income	23	25	18	98	124
Total Revenue	13,865	13,990	11,654	53,252	49,754
Expenses :					
a) Cost of material consumed	8,860	8,882	7,110	32,874	30,130
b) Purchases of stock in trade	1,000	869	1,162	4,938	4,120
c) Changes in inventories of finished goods, work in progress and waste	119	146	(546)	(397)	(478)
d) Employee benefit expense	905	831	781	3,385	3,136
e) Finance Cost	932	878	955	3,476	3,677
f) Depreciation and amortization Expense	288	299	303	1,189	1,219
g) Other expenses	1,406	1,761	1,881	6,966	7,893
Total Expenses	13,510	13,666	11,646	52,431	49,697
Profit / (loss) Before Exceptional & Extra Ordinary Items and Tax	355	324	8	821	57
Exceptional Items	492	-	-	492	-
Profit / (loss) Before Extra-Ordinary Items and Tax	847	324	8	1,313	57
Extra Ordinary Items	-	-	-	-	-
Profit / (loss) Before Tax	847	324	8	1,313	57
Tax Expense:					
Current Tax – MAT	6	-	-	6	-
MAT Credit (entitlement / utilization)	6	-	-	6	-
Deferred Tax Charge / (credit)	152	101	(21)	312	(21)
Net Profit After Tax	695	223	29	1,001	78
Paid Up Equity Share Capital (face value of Rs. 10/- each)	3,092	3,092	3,092	3,092	3,092
Basic and Diluted earnings per share (EPS) (not annualized)	2.22	0.69	0.06	3.12	0.07

Additional information on standalone financial results is as follows:

Particulars	Quarter ended			(Rs. In lakhs) Year ended (Audited)	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Profit / (Loss) before Interest, Depreciation, Exceptional items, and Tax (PBIDTA)	1,575	1,501	1,266	5,486	4,953
Profit/ (Loss) after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	643	623	311	2,010	1,276

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

	Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital		
	i) Equity	3,092	3,092
	ii) Preference	2,051	2,051
	(b) Reserves and Surplus	(1,595)	(2,595)
	(c) Money received against share warrants-		
	Sub-total – Shareholders' funds	3,548	2,548
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	11,066	14,067
	(b) Deferred tax liabilities (net)	45	
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	Sub total Non-current liabilities	11,111	14,067
4	Current Liabilities		
	(a) Short-term borrowings	8,834	5,208
	(b) Trade Payables	5,237	5,820
	(c) Other current liabilities	4,961	4,480
	(d) Short term provisions	105	94
	Sub-total – Current Liabilities	19,137	15,602
	TOTAL – EQUITY AND LIABILITIES	33,796	32,217
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	17,490	18,495
	(b) Non-current investments	58	157
	(c) Long-term loans and advances	1,164	1,084
	(d) Other non-current assets	481	601
	(e) Deferred tax Assets (net)		267
	Sub-total – Non-current assets	19,193	20,604
2	Current assets		
	(a) Current Investments		
	(b) Inventories	7,768	7,583
	(c) Trade receivables	4,227	1,493
	(d) Cash and cash equivalents	1,747	882
	(e) Short-term loans and advances	643	1,416
	(f) Other current assets	218	239
	Sub-total – current assets	14,603	11,613
	TOTAL-ASSETS	33,796	32,217

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 18th May, 2017. The Statutory Auditors have expressed an unqualified Audit opinion on the financial results for the quarter and year ended 31.3.2017.
- 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 Accounting Standard 17.
- Exceptional item represents gain on sale of one of the four wind mill undertakings during the current quarter
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 3rd quarter of the current financial year
- Previous period / years figures have been regrouped wherever necessary.

for Patspin India Limited


Umang Patodia
Managing Director

Place : Kochi
Date: 18.05.2017

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Patspin India Limited

We have audited the quarterly financial results of Patspin India Limited for the quarter ended 31st March, 2017 and the year to date results for the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2017 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the relevant financial year had only been reviewed and not subject to audit.

The Standalone Financial Results have been prepared on the basis of the annual Standalone financial statements and reviewed quarterly Standalone financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such Annual Standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards of Auditing generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the year ended 31st March, 2017.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
ICAI FRN 001209S


R. Mugunthan
Partner
M.No.21397

Place: Kochi
Date : 18/05/2017

Head Office :

67A, "Sri Krishna Krupa" P&T Colony Main Road
Kavundampalayam, Coimbatore - 641 030
Phone : 91 422 2402365 / 2402848 / 2403861
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Branch Office :

23 "Vanjula" Arisikara Street,
Mylapore, Chennai - 600 004
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E-mail : rmugunth@gmail.com

**Declaration regarding the Auditor's Report with unmodified opinion(s)
Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declare that the Auditor has furnished its Report with unmodified opinion(s) in respect of Standalone financial results for the financial year 2016-17.

For PATSPIN INDIA LIMITED



Dipu George
Assistant Company Secretary

Place: Kochi
Date: 18.05.2017

PATSPIN INDIA LIMITED

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Patspin India Limited

Statement of Standalone Financial Results for the Quarter and Year ended 31st March, 2017

(Rs. In lakhs)

Sl. No.	Particulars	Quarter ended (Audited)		Year ended (Audited)	
		31.3.2017	31.3.2016	31.3.2017	31.3.2016
1	Total Income from Operations	13,842	11,636	53,154	49,630
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	355	8	821	57
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	847	8	1,313	57
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	695	29	1,001	78
5	Total Comprehensive Income for the period [comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	695	29	1,001	78
6	Equity Share Capital (face value of Rs. 10 each)	3,092	3,092	3,092	3,092
7	Reserves (excluding Revaluation Reserve)			(1,595)	(2,595)
8	Earnings Per Share (of Rs. 10/- each) (not annualised) (in Rs.)-				
	1. Basic	2.22	0.06	3.12	0.07
	2. Diluted	2.22	0.06	3.12	0.07

Notes:

- The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the websites of the Stock Exchange(s) websites (www.bseindia.com and www.nseindia.com) and on Company's website www.patspin.com
- Previous period / years figures have been regrouped wherever necessary.

For **Patspin India Limited**


Umang Patodia
Managing Director

Place : Kochi
Date: 18.05.2017

PATSPIN INDIA LIMITED

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