

Ref. PILC/19

May 21, 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 21.05.2019 to
approve the statement of Audited Financial Results for
the quarter and year ended 31st March,2019.

Ref: PATSPIN INDIA LIMITED

Further to our letter Ref. No.PILC/19 dated 08.05.2019 and Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 21.05.2019 approved the following:

- a) Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2019 as well as Standalone Statement of Assets & Liabilities as at 31st March, 2019.
- b) Auditor's Report on Standalone Financial Results for the quarter and year ended 31.03.2019 by Company's Statutory Auditors, M/s L.U.Krishnan & Co., Chartered Accountants,

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2019

Sl No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income:					
	(a) Revenue from operations	12,557	14,799	12,572	54,851	52,284
	(b) Other income	30	18	17	252	81
	Total Revenue	12,587	14,817	12,589	55,103	52,365
2	Expenses:					
	(a) Cost of materials consumed	7,731	8,831	7,944	33,781	32,348
	(b) Purchases of stock-in-trade	1,569	1,874	1,247	6,299	4,979
	(c) Changes in inventories of finished goods, work in progress and waste	(141)	244	(236)	(355)	739
	(d) Employee benefits expense	795	952	857	3,577	3,546
	(e) Finance Cost	696	731	840	2,923	3,308
	(f) Depreciation and amortization expense	256	260	254	1,033	1,045
	(g) Other expenses	1,782	1,959	2,037	8,134	7,615
	Total Expenses	12,688	14,851	12,943	55,392	53,580
3	Profit/(Loss) before Exceptional & Extra Ordinary Items and Tax	(101)	(34)	(354)	(289)	(1,215)
4	Exceptional Items	(8)	-	(132)	(16)	947
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(109)	(34)	(486)	(305)	(268)
6	Extra Ordinary Items	-	-	-	-	-
7	Profit / (Loss) before Tax	(109)	(34)	(486)	(305)	(268)
	Tax Expense					
	Current Tax (MAT)	-	-	47	-	-
	MAT Credit (entitlement /Utilization)	-	-	47	-	-
	Deferred Tax Charge/(credit)	(69)	-	(121)	(69)	166
9	Net Profit / (Loss) after Tax	(40)	(34)	(365)	(236)	(434)
	Other Comprehensive income, net of Income Tax	-	-	-	-	-
	Impact on remeasurement of Employee Benefit	(2)	-	23	(2)	16
	Impact on MTM of derivatives (Forward Contracts)	(60)	186	(17)	35	(16)
	Impact on Sale of Land	(182)	-	-	(182)	-
11	Total other Comprehensive Income / (loss)	(244)	186	6	(149)	-
12	Total Comprehensive Income / (loss)	(284)	152	(359)	(385)	(434)
13	Paid-up equity share capital (Face value of Rs 10/- each)	3,092	3,092	3,092	3,092	3,092
14	Other Equity				2734	3,074
15	Basic and Diluted earnings per Share (EPS) (not annualized)	(0.16)	(0.14)	(1.21)	(0.85)	(1.52)

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)	851	957	740	3,667	3,138
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	155	226	(100)	744	(170)

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AUDITED (STANDALONE) STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2019

(Rs. In lacs)

	Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
I	ASSETS		
A	Non-current assets		
	(a) Property, Plant and Equipment	20,015	21,194
	(b) Capital Work in Progress	8	23
	(c) Other Intangible Assets	1	1
	(d) Financial Assets		
	i) Investments	18	71
	ii) Other Financial Assets	51	51
	(e) Deferred Tax Assets (net)	74	34
	(f) Other non-current Assets	181	616
B	Current Assets		
	(a) Inventories	6,594	7,714
	(b) Financial Assets		
	i) Investments		-
	ii) Trade Receivables	5,791	4,359
	iii) Cash and Cash equivalents	259	98
	iv) Bank balances	805	680
	v) Loans		-
	vi) Others	20	20
	(c) Other Current Assets	985	930
	TOTAL ASSETS	34,802	35,791
II	EQUITY AND LIABILITIES		
C	Equity		
	(a) Equity share capital	3,092	3,092
	(b) Other Equity	2,733	3,074
D	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	6,886	9,509
	ii) Other Financial Liabilities		-
	(b) Provisions		-
	(c) Deferred Tax Liabilities (net)		-
	(d) Other non-current liabilities	245	223
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	11,197	11,181
	ii) Trade Payables	10,189	8,164
	iii) Other financial liabilities	205	213
	(b) Other Current Liabilities	163	233
	(c) Provisions	92	102
	TOTAL-EQUITIES AND LIABILITIES	34,802	35,791

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Notes:

1. The audited financial results for the quarter ended 31st March 2019 and year to date results for the period 01 April to 31 March 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 21st May 2019.

2. In terms of SEBI Circular CIR/CFD/CMD/56/20 dated 27.05.2016, the Company hereby declares that the Auditors have issued Audit Reports with unmodified opinion on annual audited financial results for the year ended March 31, 2019.

3. The Company is engaged in only one segment viz, "Yarn Segment" and as such there are no separate reportable segments as per Ind-AS 108 "Operating Segments".

4. Exceptional item represents:

Particulars	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Profit on Sale of Wind Mill Undertakings of the Company.	-	-	17	-	1,231
VRS paid to Employees	(8)	-	(149)	(16)	(284)
Total Exceptional item	(8)	-	(132)	(16)	947

5. The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the statutory auditors.

6. Previous year's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

For PATSPIN INDIA LIMITED

UMANG PATODIA
Managing Director

Place: KOCHI
Date: 21.5.2019

PATSPIN INDIA LIMITED

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Auditor's Report On Quarter and Year ended 31.3.2019 Standalone Financial Results of Patspin India Limited 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 standalone financial results of **Patspin India Limited** ('the Company') for the quarter and year ended 31 March, 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone financial results have been prepared on the basis of the audited standalone financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in 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 standalone quarterly financial results as well as year end 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 (including other comprehensive income) and other financial information for quarter and year ended 31 March, 2019.

Other Matter:

The Statement includes the results for the Quarter ended 31st March, 2019 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current and previous financial years which were subject to limited review by us.

Kochi
21.05.2019

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

P.K.Manoj
Partner
M.No. 207550

DECLARATION ON AUDITED FINANCIAL RESULTS

(Pursuant to second proviso to Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Second proviso to the Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company M/s. L.U Krishnan & Co., Chartered Accountants, Chennai (FRN 001527S) have issued the Audit Report with unmodified opinion in the annual audited financial results of the Company for the year ended 31st March, 2018 which has been approved at the Board meeting held today i.e. 21st May, 2019.

For Patspin India Limited



Umang Patodia
Managing Director
DIN 00003588

Place : Kochi
Date 21.5.2019

PATSPIN INDIA LIMITED

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Patspin India Limited
Extract of the Statement of Standalone Financial Results for the Quarter and Year ended 31.3.2019

(Rs. In lakhs)

Sl. No.	Particulars	Quarter ended (Audited)			Year ended (Audited)	
		31.3.2019	31.12.2018	31.3.2018	31.3.2019	31.3.2018
1	Total Income from Operations	12,587	14,817	12,589	55,103	52,365
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax)	(101)	(34)	(354)	(289)	(1,215)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	(109)	(34)	(486)	(305)	(268)
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	(40)	(34)	(365)	(236)	(434)
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	(284)	152	(359)	(385)	(434)
6	Equity Share Capital (face value of Rs. 10 each)	3,092	3,092	3,092	3,092	3,092
7	Other Equity	-	-	-	2734	3,074
8	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)					
	1. Basic	(0.16)	(0.14)	(1.21)	(0.85)	(1.52)
	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 audited financial results for the quarter ended 31 March 2019 and year to date results for the period 01 April to 31 March 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 21st May 2019.
- 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: KOCHI
 Date: 21.05.2019

PATSPIN INDIA LIMITED

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