

PATSPIN



Ref. PILC/13

July 29, 2013

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: Board Meeting held on 29.07.2013 to approve the statement of Un-Audited
Financial Results for the quarter ended 30th June, 2013

Ref: Our letter Ref.No.PILC/13 dated 12.07.2013

With reference to the above, we are pleased to inform you that the Board of Directors have approved the Un-Audited Financial Results for the quarter ended 30th June, 2013. A copy of the same is enclosed for your kind perusal.

Further, the Statutory Auditors of the Company have also carried out the 'Limited Review' for the said quarter pursuant to Clause 41 of the Listing Agreement. A copy is enclosed, for your information.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For PATSPIN INDIA LIMITED

Abhilash N A
Company Secretary

Copy to:-

Mr. Bhushan Mokashi
Deputy Manager
Dept. of Corporate Services
BSE – The Stock Exchange
MUMBAI Fax (022) 2272 1072]

PATSPIN INDIA LIMITED

MARKETING / REGD. OFFICE :

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ISO 9001 : 2008 / 14001 : 2004 Certified



PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2013					
(Rs in lacs)					
Sl.No.	Particulars	Quarter Ended			Year Ended
		30.06.13	31.03.13	30.06.12	31.03.13
A. PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	Number of shares	10823082	10823082	10823082	10823082
	Percentage of shareholding	35	35	35	35
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	Number of Shares	7286405	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.26	NA	NA	NA
	Percentage of shares (as a % of the total share capital of the company)	23.57	NA	NA	NA
	b) Non- Encumbered				
	Number of Shares	12810513	20096918	20096918	20096918
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.74	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	41.43	65	65	65

	Particulars	Quarter ended
		30.06.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th July, 2013. The Statutory Auditors have carried out a limited review of these results pursuant to clause 41 of the Listing Agreement.
2. 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.
3. The performance in this quarter was adversely impacted due to partial working of the Kanjlkode plant in Kerala, which reopened on 18 05 2013 after a prolonged strike.
4. " Other Expenses " and "Finance Cost" include provision of Rs. 269 lacs on account of foreign currency fluctuations during the quarter as per Accounting Standard 11.
5. Previous period / Year figures have been regrouped wherever necessary.
6. Deferred Tax Asset, if any, for the current financial year will be considered for recognition at the end of the Year.

For PATSPIN INDIA LIMITED

UMANG PATODIA
MANAGING DIRECTOR

Place: Kochi
Date: 29.7.2013



PART I					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2013					
(Rs in lacs)					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.13 (Unaudited)	31.03.13 (Audited)	30.06.12 (Unaudited)	31.03.13 (Audited)
1	Income from Operations				
	(a) Net sales/income from operations	11305	9344	10928	45228
	(b) Other operating income	254	291	168	969
	Total Income from Operations(net)	11559	9635	11096	46197
2	Expenses				
	(a) Cost of materials consumed	6943	5518	7664	28006
	(b) Purchases of stock-in-trade	2249	1542	711	6377
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(847)	313	(444)	1053
	(d) Employee benefits expense	529	466	481	1830
	(e) Depreciation and amortization expense	484	491	510	2032
	(f) Power & Fuel	715	599	905	2842
	(g) Other expenses	993	422	1229	3576
	Total Expenses	11066	9351	11056	45716
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBIDTA)	977	775	550	2513
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	493	284	40	481
5	Other income	20	48	16	99
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	513	332	56	580
7	Finance costs	818	793	931	2904
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	179	30	(365)	(292)
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	(305)	(461)	(875)	(2324)
10	Exceptional Items	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	(305)	(461)	(875)	(2324)
12	Tax Expense				
	Current Tax (MAT)	-	-	-	-
	MAT Credit Entitlement	-	-	-	-
	Deferred Taxation	-	(742)	-	(742)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	(305)	281	(875)	(1582)
14	Extraordinary items	-	-	-	-
15	Net Profit / (Loss) for the period (13 + 14)	(305)	281	(875)	(1582)
16	Paid-up equity share capital (Face Value of Rs 10/- share)	3092	3092	3092	3092
17	Reserve excluding Revaluation Reserves	-	-	-	-
18	Earnings per share (EPS) Basic /diluted, (Face value of Rs.10/- each)	(1.01)*	0.88*	(2.86)*	(5.23)

*not annualized

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

Review Report to the Board of Directors of PATSPIN INDIA LIMITED

We have reviewed the accompanying statement of unaudited financial results of **PATSPIN INDIA LIMITED** for the quarter ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagement to 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 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR **M S JAGANNATHAN & VISVANATHAN**
CHARTERED ACCOUNTANTS
[ICAI FIRM REGN.NO.001209S]



R.MUGUNTHAN
PARTNER
(M No.21397)

Place: Kochi
Date: 29.7.2013

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