

Ref. PILC/14

July 30, 2014

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 30.07.2014 to approve the statement of Un-audited Financial Results for the quarter ended 30th June,2014

Ref: Our letter Ref.No.PILC/14 dated 11.07.2014

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,2014. 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

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
E-mail: mumbai@gtntextiles.com
www.patspin.com

ISO 9001 : 2008 / 14001 : 2004 Certified

PATSPIN INDIA LIMITED

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014

(Rs in lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.14 (Unaudited)	31.03.14 (Audited)	30.06.13 (Unaudited)	31.03.14 (Audited)
1	Income from Operations				
	(a) Net sales/income from operations	12731	17178	11305	59730
	(b) Other operating income	262	405	254	1231
	Total Income from Operations(net)	12993	17583	11559	60961
2	Expenses				
	(a) Cost of materials consumed	8724	10499	6943	35131
	(b) Purchases of stock-in-trade	781	2488	2249	11099
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(260)	186	(847)	(1675)
	(d) Employee benefits expense	716	680	529	2630
	(e) Depreciation and amortization expense	313	471	484	1899
	(f) Power & Fuel	1100	1151	715	3934
	(g) Other expenses	807	921	993	4025
	Total Expenses	12181	16396	11066	57043
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBITDA)	1125	1658	977	5817
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	812	1187	493	3918
5	Other income	26	28	20	104
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	838	1215	513	4022
7	Finance costs	782	1039	818	3464
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	369	647	179	2457
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	56	176	(305)	558
10	Exceptional Items				
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	56	176	(305)	558
12	Tax Expense				
	Current Tax (MAT)	-	-	-	-
	MAT Credit Entitlement	-	-	-	-
	Deferred Taxation	22	46	-	132
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	34	130	(305)	426
14	Extraordinary items				
15	Net Profit / (Loss) for the period (13+ 14)	34	130	(305)	426
16	Paid-up equity share capital (Face Value of Rs 10/- share)	3092	3092	3092	3092
17	Reserve excluding Revaluation Reserves				(2,012)
18	Earnings per share (EPS) Basic /diluted, (Face value of Rs.10/- each)*	0.08	0.39	(1.01)	1.26

*not annualized

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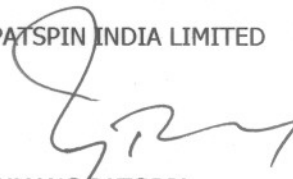
PART II						
SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2014						
(Rs in lacs)						
Sl.No.	Particulars		Quarter Ended			Year Ended
			30.06.14	31.03.14	30.06.13	31.03.14
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
		Number of shares	10823082	10823082	10823082	10823082
		Percentage of shareholding	35	35	35	35
2	Promoters and Promoter Group Shareholding					
	a)	Pledged / Encumbered				
		Number of Shares	7286405	7286405	7286405	7286405
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.26	36.26	36	36.26
		Percentage of shares (as a % of the total share capital of the company)	23.57	23.57	24	23.57
	b)	Non- Encumbered				
		Number of Shares	12810513	12810513	12810513	12810513
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.74	63.74	64	63.74
		Percentage of shares (as a % of the total share capital of the company)	41.43	41.43	41	41.43

	Particulars	Quarter ended
		30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July, 2014. The Statutory Auditors have carried out a limited review of these results pursuant to clause 41 of the Listing Agreement.
- With effect from April 01, 2014, depreciation has been charged as per the rates prescribed under Schedule II of the Companies Act, 2013. Consequently, the amount of depreciation for the quarter ended June 30, 2014 is lower by Rs. 131.01 lacs.
With respect to Assets which have nil useful life as on 1st April, 2014, carrying value of such assets has been adjusted against opening reserves (net of deferred tax) amounting to Rs.12.86 lacs in accordance with the transitional provisions of Schedule II.
- 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.
- Previous period / Year figures have been regrouped wherever necessary.

For PATSPIN INDIA LIMITED


UMANG PATODIA
MANAGING DIRECTOR

Place: Kochi
Date: 30.7.2014

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report to the Board of Directors of PATSPIN INDIA LIMITED

1. We have reviewed the accompanying statement of un-audited financial results of **PATSPIN INDIA LIMITED** ("the Company") for the quarter ended 30th June, 2014 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. Our responsibility is to issue a report on the financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, 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: 30.7.2014

Head Office :

67A, "Sri Krishna Krupa" P&T Colony Main Road
Kavundampalayam, Coimbatore - 641 030
Phone : 91 422 2402365 / 2402848 / 2403861
E-mail : msjv1920@gmail.com

Branch Office :

23 "Vanjula" Arisikara Street,
Mylapore, Chennai - 600 004
Phone : 91 44 24640742 / 24933289 / 24939232
E-mail : rmugunth@gmail.com