

Ref PIL/14

October 31,2014

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 Complex,
Bandra East – Mumbai 400 051

Dear Sirs,

Sub: Board meeting held on 31.10.2014 to approve the statement of Un-audited Financial Results for the quarter ended 30th September, 2014

Ref: Our letter Ref. No. PILC/14 dated 16.10.2014

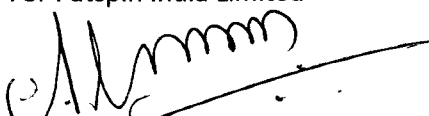
With reference to the above, we are pleased to inform you that the Board of Directors have approved the Un-audited Financial Results for the quarter ended 30th September, 2014. A copy of the same is enclosed for your kind perusal.

Further, the Statutory Auditors of the Company have also carried out the "Limited Review " of 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 Mokshi
Deputy Manager
Dept. of Corporate Services
BSE- The Stock Exchange
Mumbai Fax (022) 22721072

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

PATSPIN INDIA LIMITED

Statement of Un-audited Financial Results for the Quarter and Half Year ended 30th September 2014

PART I		(Rs. In lacs)					
Sl No.	Particulars	Quarter ended			Half year ended		Year ended
		30.9.'14	30.6.'14	30.9.'13	30.9.'14	30.9.'13	31.3.'14
		Un-audited					Audited
1	Income from Operations						
	(a) Net sales/income from operations	13732	12731	14037	26463	25342	59730
	(b) Other operating income	309	262	219	571	473	1231
	Total Income from Operations(net)	14041	12993	14256	27034	25815	60961
2	Expenses						
	(a) Cost of materials consumed	9138	8724	8732	17862	15675	35131
	(b) Purchases of stock-in-trade	1045	781	1332	1826	3581	11099
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	165	(260)	(366)	(95)	(1213)	(1675)
	(d) Employee benefits expense	749	716	725	1465	1254	2630
	(e) Depreciation and amortization expense	317	313	476	630	960	1899
	(f) Power & Fuel	892	1100	988	1992	1703	3934
	(g) Other expenses	804	807	1207	1611	2200	4025
	Total Expenses	13110	12181	13094	25291	24160	57043
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBIDTA)	1248	1125	1638	2373	2615	5817
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	931	812	1162	1743	1655	3918
5	Other income	34	26	36	60	56	104
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	965	838	1198	1803	1711	4022
7	Finance costs	829	782	750	1611	1568	3464
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	453	369	924	822	1103	2457
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	136	56	448	192	143	558
10	Exceptional Items		-	-			-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	136	56	448	192	143	558
12	Tax Expense						
	Current Tax (MAT)		-	-	-	-	-
	MAT Credit Entitlement		-	-	-	-	-
	Deferred Taxation	43	22	1	65	1	132
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	93	34	447	127	142	426
14	Extraordinary items		-	-	-	-	-
15	Net Profit / (Loss) for the period (13+ 14)	93	34	447	127	142	426
16	Paid-up equity share capital (Face Value of Rs 10/- share)	3092	3092	3092	3092	3092	3092
17	Reserve excluding Revaluation Reserves		-	-	-	-	(2012)
18	Earnings per share (EPS) Basic /diluted, not annualized (Face value of Rs.10/- each)	0.27	0.08	1.42	0.35	0.40	1.26

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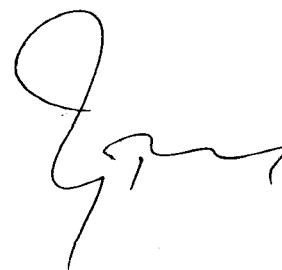
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PART II							
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2014							
(Rs in lacs)							
		Quarter ended Un-audited			Half year ended Un-audited		Year ended
		30.09.14	30.6.14	30.09.13	30.09.14	30.09.13	31.03.14 Audited
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	10823082	10823082	10823082	10823082	10823082	10823082
	Percentage of shareholding	35	35	35	35	35	35
2	Promoters and Promoter Group						
	Shareholding						
a)	Pledged / Encumbered						
	Number of Shares	7286405	7286405	7286405	7286405	7286405	7286405
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.26	36.26	36.26	36.26	36.26	36.26
	Percentage of shares (as a % of the total share capital of the company)	23.57	23.57	23.57	23.57	23.57	23.57
b)	Non- Encumbered						
	Number of Shares	12810513	12810513	12810513	12810513	12810513	12810513
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.74	63.74	63.74	63.74	63.74	63.74
	Percentage of shares (as a % of the total share capital of the company)	41.43	41.43	41.43	41.43	41.43	41.43

	Particulars	Quarter ended
		30.09.2014
B	INVESTOR COMPLAINTS	NIL
	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



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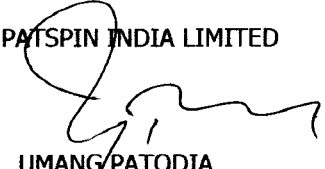


STANDALONE STATEMENT OF ASSETS AND LIABILITIES				
(Rs. In lacs)				
Particulars		As at 30.9.2014 (Un-Audited)	As at 30.9.2013 (Un-Audited)	As at 31.3.2014 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share Capital			
	i) Equity	3,092	3092	3092
	ii) Preference	2,051	1916	2051
(b)	Reserves and Surplus	(1,898)	(2296)	(2012)
	Sub-total – Shareholders' funds	3,245	2712	3131
2	Share application money pending allotment		-	-
3	Non-current liabilities			
(a)	Long-term borrowings	17133	19804	18364
(b)	Deferred tax liabilities (net)		-	-
(c)	Other long-term liabilities		-	-
(d)	Long-term provisions		-	-
	Sub total Non-current liabilities	17133	19804	18364
4	Current Liabilities			
(a)	Short-term borrowings	8,967	7305	8902
(b)	Trade Payables	5,177	4893	4218
(c)	Other current liabilities	3,485	4411	4467
(d)	Short term provisions	90	70	88
	Sub-total – Current Liabilities	17,719	16679	17675
	TOTAL – EQUITY AND LIABILITIES	38,097	39195	39170
B	ASSETS			
1	Non-current Assets			
(a)	Fixed Assets	19,102	20239	19596
(b)	Non-current investments	349	31	185
(c)	Long-term loans and advances	1,059	880	968
(d)	Other non-current assets	781	901	841
(e)	Deferred tax Assets(net)	6	197	65
	Sub-total – Non-current assets	21,297	22248	21655
2	Current assets			
(a)	Current Investments		-	-
(b)	Inventories	10,515	10002	11208
(c)	Trade receivables	3,261	4381	3138
(d)	Cash and cash equivalents	1,127	911	1216
(e)	Short-term loans and advances	1,751	1497	1821
(f)	Other current assets	146	156	132
	Sub-total – current assets	16,800	16947	17515
	TOTAL-ASSETS	38,097	39195	39170

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31.10.2014. 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 and half year ended 30.09.2014 is lower by Rs.132.46 lacs & Rs 263.47 lacs respectively.
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: 31.10.2014
PATSPIN INDIA LIMITED

CIN: L18101KL1991PLC006194

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

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 September, 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: 31.10.2014