

Ref. PILC/12

February 11, 2012



Bombay Stock Exchange 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 11.02.2012 to approve the statement of Un-Audited Financial Results for the quarter ended 31st December, 2012.

Ref: Our letter Ref.No.PILC/12 dated 28.01.2012

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 31st December, 2011.. 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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Phones: 91-484-3928300, Fax: 91-484-2370812/3928380
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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.gtntextiles.com



PATSPIN INDIA LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

Sl. No.	Particulars	(Rs in lacs)					
		Quarter ended 31.12.2011 (Un-Audited)	Quarter ended 30.09.2011 (Un-Audited)	Quarter ended 31.12.2010 (Un-Audited)	Nine months ended 31.12.2011 (Un-Audited)	Nine Months ended 31.12.2010 (Un-Audited)	Year Ended 31.03.2011 (Audited)
1	a) Net Sales / Income from operations	8990	11323	12106	31355	29572	42344
	b) Other Operating Income	-	-	-	-	-	21
2	Expenditure:						
	a. (Increase)/Decrease in Stock in Trade and work in progress	(393)	(36)	(579)	(1371)	(1869)	(1260)
	b. Consumption of Raw Materials	6957	7912	7776	23473	18711	25771
	c. Purchase of traded goods	274	973	900	1643	2216	2963
	d. Employees cost	444	458	422	1361	1230	1659
	e. Depreciation	506	504	495	1503	1496	1985
	f. Power & Fuel	806	516	636	1986	1932	2662
	g. Other expenditure	1286	860	680	2791	2084	2715
	Total:	9,880	11,187	10,330	31,386	25,800	36,495
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBITDA)	(384)	640	2271	1472	5268	7855
4	Profit from Operations before other Income, Interest & Exceptional items (1-2)	(890)	136	1776	(31)	3772	5870
5	Other Income	-	-	-	-	-	-
6	Profit before Interest & Exceptional items (4+5)	(890)	136	1776	(31)	3772	5870
7	Interest	662	599	494	1834	1449	1978
8	Profit after interest but before Depreciation, Exceptional Items and Tax (PBDTA)	(1046)	41	1777	(362)	3819	5877
9	Profit after interest but before Exceptional Items (6-7)	(1552)	(463)	1282	(1865)	2323	3892
10	Exceptional items	-	-	-	-	-	-
11	Net Profit (+) / Loss (-) from Ordinary Activities before tax (9-10)	(1552)	(463)	1282	(1865)	2323	3892
12	Tax expense:						
	• Current tax (MAT)	-	-	115	-	115	432
	• Mat Credit Entitlement	-	-	(115)	-	(115)	(432)
	• Deferred tax	*	*	781	*	781	1358
13	Net Profit (+) / Loss (-) from Ordinary Activities after tax (11-12)	(1552)	(463)	501	(1865)	1542	2534
14	Extraordinary items	-	-	-	-	-	-
15	Net Profit (+) / Loss (-) for the period (13-14)	(1552)	(463)	501	(1865)	1542	2534
16	Paid-up Equity Share Capital (Face Value of Rs.10 per Share)	3092	3092	3092	3092	3092	3092
17	Reserves excluding Revaluation Reserves	-	-	-	-	-	1499
18	Earnings Per Share (EPS)						
	a) Basic and Diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	(5.02)	(1.50)	1.58	(6.03)	4.90	8.07
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(5.02)	(1.50)	1.58	(6.03)	4.90	8.07
19	Public Shareholding:						
	• Number of shares	10823082	10823082	10823082	10823082	10823082	10823082
	• Percentage of Shareholding	35	35	35	35	35	35
20	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non-encumbered						
	Number of shares	20096918	20096918	20096918	20096918	20096918	20096918
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	65	65	65	65	65	65

*Deferred tax asset, if any, would be recognized at the year end.

PATSPIN INDIA LIMITED

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**Notes:**

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 th February, 2012. 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 principally 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	During the quarter, Company received and resolved 8 investor complaints. No complaints were pending at the beginning or lying unresolved at the end of the quarter.
4	Previous period / Year's figures have been regrouped / recast, wherever necessary.

For **PATSPIN INDIA LIMITED**

UMANG PATODIA
MANAGING DIRECTOR

Place: Kochi

Date : 11.02.2012

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M. S. Jagannathan & Visvanathan
CHARTERED ACCOUNTANTS

Ref. No. _____

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 31st December, 2011 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, "Engagements for 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: 11.02.2012