

Ref. PILC/16

May 30, 2016

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 30.05.2016 to
approve the statement of Audited Financial Results for
the quarter and year ended 31st March, 2016.

Ref: PATSPIN INDIA LIMITED

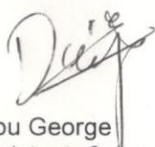
Further to our letter Ref. No.PILC/16 dated 17.05.2016 and Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 30.05.2016 approved the following:

- a) Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2016.
- b) Standalone Statement of Assets & Liabilities as at 31.03.2016
- c) Audit Report issued by Statutory Auditors, M/s M.S.Jagannathan & Visvanathan, Chartered Accountants, Coimbatore.

This is for your information and records.

Thanking you,

Yours faithfully,
For PATSPIN INDIA LIMITED



Dipu George
Assistant 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
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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

PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016						
(Rs. In Lacs)						
Sl.No.	Particulars	Quarter Ended			Year ended	
		31.03.16 (Audited)	31.12.15 (Unaudited)	31.03.15 (Audited)	31.03.16 (Audited)	31.03.15 (Audited)
1	Income from Operations					
	(a) Net sales/income from operations	11255	12309	14700	48206	54131
	(b) Other operating income	381	444	439	1424	1311
	Total Income from Operations (Net)	11636	12753	15139	49630	55442
2	Expenses					
	(a) Cost of materials consumed	7110	8135	8314	30130	34911
	(b) Purchases of stock-in-trade	1162	1087	2422	4120	6093
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(546)	(593)	912	(478)	303
	(d) Employee benefits expense	781	807	734	3136	2940
	(e) Depreciation and amortization expense	303	308	296	1219	1243
	(f) Power & Fuel	967	1119	1169	4273	4268
	(g) Other expenses	914	922	866	3620	3541
	Total Expenses	10691	11785	14713	46020	53299
3	Profit / (Loss) before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBIDTA)	1248	1276	722	4829	3386
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	945	968	426	3610	2143
5	Other income	18	29	33	124	118
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	963	997	459	3734	2261
7	Finance costs	955	955	736	3677	3083
8	Profit / (Loss) after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	311	350	19	1276	421
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	8	42	(277)	57	(822)
10	Exceptional Items					
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	8	42	(277)	57	(822)
12	Tax Expense					
	Current Tax (MAT)					
	MAT Credit Entitlement					
	Deferred Taxation	(21)	0	(174)	(21)	(174)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	29	42	(103)	78	(648)
14	Extraordinary items					
15	Net Profit / (Loss) for the period (13+ 14)	29	42	(103)	78	(648)
16	Paid-up equity share capital (Face Value of Rs 10/- share)	3092	3092	3092	3092	3092
17	Reserve excluding Revaluation Reserves				(2,595)	(2,673)
18	Earnings per share (EPS) Basic /diluted (of Rs.10/- each) (*not annualized for the quarter)	0.06*	0.11*	(0.36) *	0.07	(2.21)

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ISO 9001 : 2008 / 14001 : 2004 Certified

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

	Particulars	As at 31.03.2016	As at 31.03.2015
A	EQUITY AND LIABILITIES	(Audited)	(Audited)
1	Shareholders' funds		
	(a) Share Capital		
	i) Equity	3,092	3,092
	ii) Preference	2,051	2,051
	(b) Reserves and Surplus	(2,595)	(26,73)
	(c) Money received against share warrants-		
	Sub-total – Shareholders' funds	2,548	2,470
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	14,067	16,911
	(b) Deferred tax liabilities (net)		
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	Sub total Non-current liabilities	14,067	16,911
4	Current Liabilities		
	(a) Short-term borrowings	5,208	5,744
	(b) Trade Payables	5,820	5,468
	(c) Other current liabilities	4,480	3,955
	(d) Short term provisions	94	101
	Sub-total – Current Liabilities	15,602	15,268
	TOTAL – EQUITY AND LIABILITIES	32,217	34,649
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	18,495	19,531
	(b) Non-current investments	157	222
	(c) Long-term loans and advances	1,084	1,239
	(d) Other non-current assets	601	721
	(e) Deferred tax Assets (net)	267	246
	Sub-total – Non-current assets	20,604	21,959
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	7,583	7,880
	(c) Trade receivables	1,493	1,957
	(d) Cash and cash equivalents	882	630
	(e) Short-term loans and advances	1,416	1,651
	(f) Other current assets	239	572
	Sub-total – current assets	11,613	12,690
	TOTAL-ASSETS	32,217	34,649

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2016. The Statutory Auditors have expressed an unqualified audit opinion on the financial results for the quarter and year ended 31.3.2016.
- The Company is engaged in Yam business and as such has only Single Reportable Business Segment i.e. "Yam Segment" in terms of requirements of Accounting Standard 17.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial year.
- Previous quarters / years figures have been regrouped / recast, wherever necessary to confirm to current quarter's / year's presentation.

Place : Kochi
Date : 30.05.2016



Umang Patodia
Managing Director

PATSPIN INDIA LIMITED

CIN: L18101KL1991PLC006194

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**Declaration regarding the Auditor's Report with unmodified opinion(s)
pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of Standalone financial results for the financial year 2015-16

For Patspin India Limited



Dipu George
Assistant Company Secretary

Place : Kochi
Date : 30.5.2016

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company 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 quarterly financial results of Patspin India Limited for the quarter ended 31st March, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016, 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 quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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 quarterly financial results as well as the year to date 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 and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
ICAI FRN 001209S



N. Rajesh
N Rajesh
Partner
M.No.212417

Place: Kochi

Date : 30/05/2016

PATSPIN INDIA LIMITED

**EXTRACT OF STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016**

(Rs. in lacs)

Particulars	Quarter ended 31.03.2016 (Audited)	Year ended 31.3.2016 (Audited)	Quarter ended 31.3.2015 (Audited)
Total Income from Operations (net)	11636	49630	15139
Net Profit / (Loss) from ordinary activities after tax	29	78	(103)
Net Profit / (Loss) for the period after tax (after Extra ordinary items)	29	78	(103)
Equity Share Capital	3092	3092	3092
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	(2595)	(2595)	(2673)
Earnings Per Share (EPS) Basic/diluted, not annualized (Face Value of Rs.10/-each)	0.06	0.07	(0.36)

Note: The above results do not include any extra ordinary items

Note: The above is an extract of the detailed format of Quarterly / Annual Financial Results for the 3 months and year ended 31.3.2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the website of BSE Limited (<http://www.bseindia.com>) and National Stock Exchange of India Limited (<http://www.nseindia.com>) respectively and also on the Company's website (<http://www.patspin.com>).

For PATSPIN INDIA LIMITED


 Umang Patodia
 Managing Director

Place : Kochi
Date : 30th May 2016

PATSPIN INDIA LIMITED

CIN: L18101KL1991PLC006194

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