PATSPIN

PATSPIN INDIA LIMITED

PART – I

Statement of Un-audited Financial Results for the Quarter and Half Year ended 30.9.2013

(Rs. In lacs)

Sl No.	Particulars	Quarter ended			Half year ended		Year ended
		30.9.'13	30.6.'13	30.9.'12	30.9.'13	30.9.'12	31.3.'13
		Un-audited			Un-audited		Audited
1	Income from Operations						
	(a) Net sales/income from operations	14037	11305	14394	25342	25322	45228
	(b) Other Operating income	219	254	282	473	450	969
	Total Income from Operations(net)	14256	11559	14676	25815	25772	46197
2	Expenses						
	(a) Cost of materials consumed	8732	6943	8147	15675	15811	28006
	(b) Purchases of stock-in-trade	1332	2249	2587	3581	3298	6377
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(366)	(847)	1004	(1213)	560	1053
	(d) Employee benefits expense	725	529	506	1254	987	1830
	(e) Depreciation and amortization expense	476	484	515	960	1025	2032
	(f) Power & Fuel	988	715	668	1703	1573	2842
	(g) Other expenses	1207	993	1005	2200	2234	3576
	Total Expenses	13094	11066	14432	24160	25488	45716
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBIDTA)	1638	977	759	2615	1309	2513
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1162	493	244	1655	284	481
5	Other income	36	20	16	56	32	99
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 ± 5)	1198	513	260	1711	316	580
7	Finance costs	750	818	375	1568	1306	2904
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	924	179	400	1103	35	(292)
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 ± 7)	448	(305)	(115)	143	(990)	(2324)
10	Exceptional Items						
11	Profit / (Loss) from ordinary activities before tax (9 ± 10)	448	(305)	(115)	143	(990)	(2324)
12	Tax Expense						
	Current Tax (MAT)	-	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-	-
	Deferred Tax Liability / (Reversal)	1	-	-	1	-	(742)
13	Profit / (Loss) from ordinary activities after tax (11 ± 12)	447	(305)	(115)	142	(990)	(1582)
14	Extraordinary items	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13± 14)	447	(305)	(115)	142	(990)	(1582)
16	Paid-up equity share capital (Face Value of Rs 10/- share)	3092	3092	3092	3092	3092	3092
17	Reserve excluding Revaluation Reserves	1	1	-	-	-	-
18	Earnings per share (EPS) Basic /diluted, not annualized (Face value of Rs.10/- each)	1.42	(1.01)	(0.40)	0.40	(3.26)	(5.23)

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GTN GROUP
ISO 9001 : 2008 / 14001 : 2004 Certified

PATSPIN

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013

(Rs in lacs)

			Quarter ended			Half year ended		Year ended
			30.09.13	30.6.13	30.09.12	30.09.13	30.09.12	31.03.13
			Un-audited			Un-audited		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**	NIL	**7286405**	NIL	NIL
	-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.26	36.26	NA	36.26	NA	NA
	-	Percentage of shares (as a % of the total share capital of the company)	23.57	23.57	NA	23.57	NA	NA
	b)	Non- Encumbered						
	-	Number of Shares	**12810513**	**12810513**	20096918	**12810513**	20096918	20096918
	-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.74	63.74	100	63.74	100	100
	-	Percentage of shares (as a % of the total share capital of the company)	41.43	41.43	65	41.43	65	65

	Particulars	Quarter ended 30.09.2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

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PATSPIN

STANDALONE STATEMENT OF ASSETS AND LIABILITIES					
					(Rs. In lacs)
		Particulars	As at 30.9.2013	30.9.2012	As at 31.3.2013
			(Un-Audited)	(Un-Audited)	(Audited)
A		EQUITY AND LIABILITIES			
1		Shareholders' funds			
	(a)	Share Capital			
		i) Equity	3,092	3,092	3,092
		ii) Preference	1,916	700	1,781
	(b)	Reserves and Surplus	(2,296)	(1,843)	(2,438)
		Sub-total – Shareholders' funds	2,712	1,949	2435
2		Share application money pending allotment	-	-	135
3		Non-current liabilities			
	(a)	Long-term borrowings	19,804	20,519	21,281
	(b)	Deferred tax liabilities (net)	-	544	-
	(c)	Other long-term liabilities	-	-	-
	(d)	Long-term provisions	-	-	-
		Sub total Non-current liabilities	19,804	21,063	21,281
4		Current Liabilities			
	(a)	Short-term borrowings	7,305	8,985	6,415
	(b)	Trade Payables	4,893	3,432	4,529
	(c)	Other current liabilities	4,411	2,856	3,747
	(d)	Short term provisions	70	70	72
		Sub-total – Current Liabilities	16,679	15,343	14,763
		TOTAL – EQUITY AND LIABILITIES	39,195	38,355	38,614
B		ASSETS			
1		Non-current Assets			
	(a)	Fixed Assets	20,239	22,320	21,278
	(b)	Non-current investments	31	2	31
	(c)	Long-term loans and advances	880	895	955
	(d)	Other non-current assets	901	-	961
	(e)	Deferred tax Assets (net)	197	-	198
		Sub-total – Non-current assets	22,248	23,217	23,423
2		Current assets			
	(a)	Current Investments	-	-	-
	(b)	Inventories	10,002	7,573	8,089
	(c)	Trade receivables	4,381	5,334	4,685
	(d)	Cash and cash equivalents	911	701	788
	(e)	Short-term loans and advances	1,497	1,501	1,487
	(f)	Other current assets	156	29	142
		Sub-total – current assets	16,947	15,138	15,191
		TOTAL-ASSETS	39,195	38,355	38,614

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st October 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. Previous period / Year figures have been regrouped wherever necessary.

For PATSPIN INDIA LIMITED

UMANG PATODIA
MANAGING DIRECTOR

Place: Kochi
Date: 31.10.2013

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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 un-audited financial results of **PATSPIN INDIA LIMITED** for the quarter ended 30th September, 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 un-audited 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: 31.10.2013

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