

Ref. PILC/15

May 27, 2015

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 27.05.2015 to approve the
statement of Audited Financial Results for the quarter
and year ended 31st March, 2015.

Ref: Our letter Ref.No.PILC/15 dated 18.05.2015

With reference to the above, we are pleased to inform you that the Board of Directors have approved the Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2015 as well as Statement of Assets & Liabilities togetherwith Auditor's Report pursuant to Clause 41 of the Listing Agreement with you. Copies of the same are enclosed herewith for your kind perusal.

Kindly acknowledge receipt of the same.

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
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.
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ISO 9001 : 2008 / 14001 : 2004 Certified

PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2015						
(Rs in lacs)						
Sl.No.	Particulars	Quarter ended			Year ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income from Operations					
	(a) Net sales/income from operations	14700	12968	17178	54131	59730
	(b) Other operating income	439	301	405	1311	1231
	Total Income from Operations (net)	15139	13269	17583	55442	60961
2	Expenses					
	(a) Cost of materials consumed	8314	8735	10499	34911	35131
	(b) Purchases of stock-in-trade	2422	1845	2488	6093	11099
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	912	(514)	186	303	(1675)
	(d) Employee benefits expense	734	741	680	2940	2630
	(e) Depreciation and amortization expense	296	317	471	1243	1899
	(f) Power & Fuel	1169	1107	1151	4268	3934
	(g) Other expenses	866	1064	921	3541	4025
	Total Expenses	14713	13295	16396	53299	57043
3	Profit/(Loss) before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBIDTA)	722	291	1658	3386	5817
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	426	(26)	1187	2143	3918
5	Other income	33	25	28	118	104
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 ± 5)	459	(1)	1215	2261	4022
7	Finance costs	736	736	1039	3083	3464
8	Profit/(Loss) after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	19	(420)	647	421	2457
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 ± 7)	(277)	(737)	176	(822)	558
10	Exceptional Items	-	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 ± 10)	(277)	(737)	176	(822)	558
12	Tax Expense					
	Current Tax (MAT)	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-
	Deferred Taxation	(174)	(65)	46	(174)	132
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	(103)	(672)	130	(648)	426
14	Extraordinary items	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+ 14)	(103)	(672)	130	(648)	426
16	Paid-up equity share capital Face Value of Rs 10/- share)	3092	3092	3092	3092	3092
17	Reserve excluding Revaluation Reserves	-	-	-	(2673)	(2012)
18	Earnings per share (EPS) Basic /diluted (of Rs.10/- each-not annualized for the quarter)	(0.36)	(2.20)	0.39	(2.21)	1.26

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PART II						
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015						
Sl. No.	Particulars	Quarter Ended			Year ended	
		31.03.15 (Audited)	31.12.14 (Unaudited)	31.03.14 (Audited)	31.03.15 (Audited)	31.03.14 (Audited)
A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of shares	10823082	10823082	10823082	10823082	10823082
	- Percentage of shareholding	35.00	35.00	35.00	35.00	35.00
2	Promoters and Promoter Group Shareholding **					
	a)	Pledged / Encumbered				
	-	Number of Shares	7286405	7286405	7286405	7286405
	-	Percentage of shares (as a % of thetotal shareholding of promoter and promoter group)	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
	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	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

	Particulars	Quarter ended
		31.03.2015
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

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES			(Rs. In lacs)
	Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital		
	i) Equity	3092	3092
	ii) Preference	2051	2051
	(b) Reserves and Surplus	(2673)	(2012)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	2470	3131
2	Share application money pending allotment	-	-
3	Non-current liabilities	16911	18364
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (net)		
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	Sub total Non-current liabilities	16911	18364
4	Current Liabilities		
	(a) Short-term borrowings	5744	8902
	(b) Trade Payables	5616	4809
	(c) Other current liabilities	3955	3876
	(d) Short term provisions	101	88
	Sub-total - Current Liabilities	15416	17675
	TOTAL - EQUITY AND LIABILITIES	34797	39170
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	19531	19596
	(b) Non-current investments	370	185
	(c) Long-term loans and advances	1239	968
	(d) Other non-current assets	721	841
	(e) Deferred tax Assets (net)	246	65
	Sub-total - Non-current assets	22107	21655
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	7880	11208
	(c) Trade receivables	1957	3138
	(d) Cash and cash equivalents	630	1216
	(e) Short-term loans and advances	2079	1821
	(f) Other current assets	144	132
	Sub-total - current assets	12690	17515
	TOTAL-ASSETS	34797	39170

Notes:

- The audited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May 2015.
- 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 year ended March 31, 2015 is lower by Rs. 129.57 lacs and Rs. 525.50 lacs respectively.
- 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.
- 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 3rd quarter of the Current Financial Year.
- Previous period / Year figures have been regrouped wherever necessary.

For PATSPIN INDIA LTD

UMANG PATODIA
Managing Director

Place: Kochi
Date: 27.05.2015

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

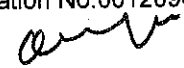
Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Clause 41 of the Listing Agreement.

To

The Board of Directors of Patspin India Limited

01. We have audited the quarterly financial results of **Patspin India Limited** for the quarter ended 31st March, 2015 and the year to date results for the period 1st April, 2014 to 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement 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 audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2015 and the published year to date figure up to 31st December, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. 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 according with the recognition and measurement principle laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and the relevant requirement of clause 41 of the Listing Agreement.
02. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principle used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
03. 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 the date results :
- (i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) Give a true and fair view of the net loss and other financial information for the Quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.
04. Further, read with paragraph 1 above, we report that figures for the quarter ended 31st March, 2015 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2015 and the published year-to-date figures up to 31st December, 2014 being the date of the end of the third quarter of the current financial year, which were subject to a limited review as stated in paragraph 1 above, as required under Clause 41 of the Listing Agreement.
05. Further, read with paragraph 1 above, we also report that we have, on the basis of books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amounts of public shareholdings, as furnished by the Company in the terms of clause 32 of the Listing Agreement and found the same to be correct.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Registration No.001209S



Place : Kochi
Date : 27/05/2015

R.Mugunthan
(Partner)
Membership No.21397

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