

Ref. PILC/14

February 13, 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 Cmplx, Bandra (E),
MUMBAI – 400 051

Dear Sirs,

Sub: Board Meeting held on 13.02.2014 to approve the statement of Un-audited Financial Results for the quarter ended 31st December, 2013

Ref: Our letter Ref.No.PILC/14 dated 27.01.2014

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 31st December, 2013. 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 :

3rd/5th Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India
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CORPORATE OFFICE :

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E-mail: mumbai@gtntextiles.com
www.gtntextiles.com

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PATSPIN INDIA LIMITED

PART - I							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31.12.2013							
<i>(Rs in lacs)</i>							
	Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
		31.12.13	30.9.13	31.12.12	31.12.13	31.12.12	31.03.13
1	Income from Operations						
	(a) Net sales/income from operations	17210	14037	10562	42552	35884	45228
	(b) Other operating income	353	219	228	826	678	969
	Total Income from Operations (net)	17563	14256	10790	43378	36562	46197
2	Expenses						
	(a) Cost of materials consumed	8957	8732	6677	24632	22488	28006
	(b) Purchases of stock-in-trade	5030	1332	1537	8611	4835	6377
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(648)	(366)	180	(1861)	740	1053
	(d) Employee benefits expense	696	725	377	1950	1364	1830
	(e) Depreciation and amortization expense	468	476	516	1428	1541	2032
	(f) Power & Fuel	1080	988	670	2783	2243	2842
	(g) Other expenses	904	1207	920	3104	3154	3576
	Total Expenses	16487	13094	10877	40647	36365	45716
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBITDA)	1544	1638	429	4159	1738	2513
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1076	1162	(87)	2731	197	481
5	Other income	20	36	19	76	51	99
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	1096	1198	(68)	2807	248	580
7	Finance costs	857	750	805	2425	2111	2904
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	707	924	(357)	1810	(322)	(292)
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	239	448	(873)	382	(1863)	(2324)
10	Exceptional Items						
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	239	448	(873)	382	(1863)	(2324)
12	Tax Expense						
	Current Tax (MAT)	-	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-	-
	Deferred Tax Liability / (Reversal)	85	1	-	86	-	(742)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	154	447	(873)	296	(1863)	(1582)
14	Extraordinary items						
15	Net Profit / (Loss) for the period (13+ 14)	154	447	(873)	296	(1863)	(1582)
16	Paid-up equity share capital Face Value of Rs 10/- share)	3092	3092	3092	3092	3092	3092
17	Reserve excluding Revaluation Reserves						
18	Earnings per share (EPS) Basic / diluted (of Rs.10/- each-not annualized)	0.47	1.42	(2.82)	0.87	(6.03)	(5.23)

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PART II							
SELECT INFORMATION FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31.12.2013							
<i>(Rs in lacs)</i>							
		Quarter ended			Nine Months ended		Year Ended
		31.12.13	30.9.13	31.12.12	31.12.13	31.12.12	31.03.13
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

		Quarter ended
		31.12.13
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

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2014. The Statutory Auditors have carried out a Limited Review of these results pursuant to clause 41 of the Listing Agreement.
- 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: 13.02.2014

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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 31st December, 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 unaudited financial results prepared in accordance with the accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013, in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) 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: 13.2.2014

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