

Ref. PILC/18

February 10, 2018

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 10.02.2018 to
approve the statement of Un-audited financial results for
the quarter and nine months ended 31st December,2017.

Ref: **PATSPIN INDIA LIMITED**

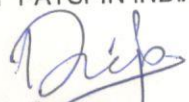
Further to our letter Ref. No.PILC/18 dated 23.01.2018 and Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 10.02.2018 approved statement of Un-audited financial results for the quarter and nine months ended 31st December,2017. A copy is enclosed for your kind perusal.

We also enclose Limited Review Report for the quarter ended 31st December,2017 issued by our Statutory Auditors M/s L.U.Krishnan & Co., Chartered Accountants, Chennai.

This is for your information and records.

Thanking you,

Yours faithfully,
For PATSPIN INDIA LIMITED


Dipu George
Deputy Company Secretary

End: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.
Phones: 91-22-2202 1013 / 22028246, Fax: 91-22-2287 4144
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PATSPIN INDIA LIMITED
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
31ST DECEMBER 2017

Sl No.	Particulars	Quarter ended			Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income:					
	(a) Revenue from operations	13126	12893	13965	39712	39312
	(b) Other income	21	19	25	64	75
	Total Revenue	13147	12912	13990	39776	39387
2	Expenses:					
	(a) Cost of materials consumed	7775	8414	8882	24404	24014
	(b) Purchases of stock-in-trade	1080	832	869	3732	3938
	(c) Changes in inventories of finished goods, work in progress and waste	877	278	146	975	(516)
	(d) Employee benefits expense	880	928	831	2689	2480
	(e) Finance Cost	786	805	878	2468	2544
	(f) Depreciation and amortization expense	262	261	299	791	901
	(g) Other expenses	1837	1857	1761	5578	5560
	Total Expenses	13497	13375	13666	40637	38921
3	Profit/(Loss) before Exceptional & Extra Ordinary Items and Tax	(350)	(463)	324	(861)	466
4	Exceptional Items	(136)	-	-	1079	-
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(486)	(463)	324	218	466
6	Extra Ordinary Items	-	-	-	-	-
7	Profit / (Loss) before Tax	(486)	(463)	324	218	466
	Tax Expense					
	Current Tax (MAT)	(103)	(96)	-	47	-
	MAT Credit (entitlement /Utilization)	103	96	-	(47)	-
	Deferred Tax Charge/(credit)	(109)	(241)	101	287	160
9	Net Profit / (Loss) after Tax	(377)	(222)	223	(69)	306
10	Other Comprehensive income, net of Income Tax					
	(a) Impact on remeasurement of Employee Benefit	-	-	(21)	(7)	(41)
	(b) Impact on MTM of Derivatives (Forward Contracts)	33	(31)	(6)	1	6
	(c) Impact on remeasurement of Cost of Borrowings -Pref Share Capital	-	-	-	-	(1)
11	Total other Comprehensive Income	33	(31)	(27)	(6)	(36)
12	Total Comprehensive Income	(344)	(253)	196	(75)	270
13	Paid-up equity share capital (Face value of Rs 10/- each)	3092	3092	3092	3092	3092
14	Basic and Diluted earnings per Share (EPS) (not annualized)	(1.25)	(0.75)	0.69	(0.28)	0.91

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Other Income Exceptional Items and Tax (PBIDTA)	698	603	1501	2398	3911
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	(88)	(202)	623	(70)	1367

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Notes:

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10TH February 2018. The statutory auditors have carried out Limited Review of these results.

2. The Company has adopted Indian Accounting Standards ('Ind-AS') notified by the Ministry of Corporate Affairs with effect from 01st April 2017 (being transition from 01st April 2016). Accordingly, the financial results for the quarter and nine months ended 31st December 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 – "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Ind-AS compliant financial results for the corresponding quarter and nine months ended 31st December 2016 have been stated in terms of SEBI Circular dated July 05, 2016.

3. The Company is engaged in only one segment viz, "Yarn Segment" and as such there are no separate reportable segments as per Ind-AS 108 "Operating Segments".

4. Exceptional item represents:

(Rs in Lakhs)

	Quarter ended 31.12.2017	9 Months ended 31.12.2017
Profit on Sale of Wind Mill Undertakings of the Company	-	1215
VRS paid to Employees	(136)	(136)
Total Exceptional item	(136)	1079

5. Reconciliation of results between previously reported (referred to as "Indian GAAP") and Ind-AS for the corresponding quarter ended 31st December 2016, is as under:

	Quarter ended 31.12.2016 (Rs in Lacs)
Net Profit/(Loss) as per Indian GAAP	223
Impact on re-measurement of Employee Benefit	(21)
Impact on MTM of derivatives (Forward Contracts)	(6)
Total Comprehensive income as per Ind-AS	196

6. Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

Place: KOCHI

Date: 10.02.2018

For PATSPIN INDIA LIMITED

UMANG PATODIA
Managing Director

PATSPIN INDIA LIMITED

CIN: L18101KL1991PLC006194

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Independent Auditors Review Report on Review of Internal Financial Results

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 and nine months period ended 31st December, 2017. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, and SEBI Circular dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – “Interim Financial Reporting” (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2013 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, '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 statement 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 result read with the notes thereon prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter and nine months period ended 31st December, 2016 were reviewed by the predecessor Auditor who expressed an unmodified opinion on those financial information.

Kochi
10.2.2018

For L.U.Krishnan & Co.,
Chartered Accountants
ICAI FRN 001527S

P.K. Manoj
Partner
M.No.207550

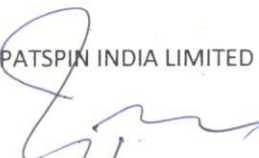
Extract of Statement of Standalone Financial Results for the Quarter and Nine months ended 31st December 2017

Sl. No.	Particulars	(Rs. In lakhs)		
		Standalone		
		Quarter ended 31.12.2017	Nine months ended 31.12.2017	Quarter ended 31.12.2016
1	Total Income from Operations	13147	39776	13990
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax)	(350)	(861)	324
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	(486)	218	324
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	(377)	(69)	223
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	(344)	(75)	196
6	Equity Share Capital (face value of Rs. 10 each)	3092	3092	3092
7	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)-			
	1. Basic	(1.25)	(0.28)	0.69
	2. Diluted	(1.25)	(0.28)	0.69

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 10th February 2018. The statutory auditors have carried out a Limited Review of these results.
- The above is an extract of the detailed format of Quarterly results filed with the Stock Exchanges under Regulation 3 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly results available on the stock exchange website (www.nseindia.com and www.bseindia.com) and on Company's website (www.patspin.com)

For PATSPIN INDIA LIMITED


UMANG PATODIA
Managing Director

Place: KOCHI
Date: 10.02.2018

PATSPIN INDIA LIMITED

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