

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 14.11.2022 to approve the statement of Un-Audited Financial Results for the quarter and half year ended 30.9.2022

Ref: GTN TEXTILES LIMITED

Further to our letter ref GTNC/2022-23 dated 5.11.2022 and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 14.11.2022 approved the following:

- a) Standalone Un-Audited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September 2022 as well as Standalone & Consolidated Statement of Assets & Liabilities and Cash Flow Statement as at 30th September 2022.
- b) Limited Review Report on Standalone & Consolidated Financial Results for the quarter and half year ended 30.09.2022 by Company's Statutory Auditors, M/s L.U.Krishnan & Co., Chartered Accountants - Chennai.
- c) The Board also took note of
 - (i) Permanent stoppage of Cotton Yarn manufacturing operations at Aluva, Ernakulam, Kerala
 - (ii) Part sale of Property, Plant and Machinery for Rs. 32 Crores and used the same for repayment of Bankers dues to that extent.
 - (iii) Proposing to sell the remaining assets for the balance dues of Bankers, employees and other liabilities

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India
Phone : 91-484-2661900, Fax: 91-484-2370812/2661980
E-mail: cs@gtntextiles.com

REGISTERED OFFICE :

Door No. VIII/911, Erumathala P.O., Aluva - 683 112, India
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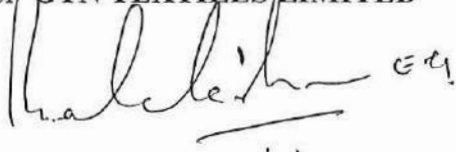


- (iv) Going forward, with debt free status and surplus cash from sale of Assets, Management intends to carry out contract manufacturing and also trading in cotton yarn and take up other profitable allied business activity, if any, for better prospects to the company.

This is for your information and records.

Thanking you,
Yours faithfully,

For **GTN TEXTILES LIMITED**



E.K. Balakrishnan
Company Secretary

Encl: a\ a



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INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

**To the Board of directors of
GTN Textiles Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **GTN Textiles Limited** for the quarter and half year ended September 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement 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 results based on our review.
2. 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 statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. 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 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 the circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. The Company had incurred a net loss of Rs. 445 lakhs and Rs. 848 lakhs, cash loss of Rs. 375 lakhs and Rs. 707 lakhs for the quarter and half year ended September 30, 2022 respectively and net worth is eroded as on that date and Company's accounts with Lenders were classified as sub-standard as of 31st March 2021 due to irregularity in debt servicing. The Company has planned to sell all its assets including Land, Factory Building, Plant and Machinery and has reclassified these assets as "Asset held for sale" and also the related liabilities as Liability held for sale in the Financials (Refer point no. 3 of the Unaudited Financial Results). This situation indicated earlier on material uncertainty about the company's ability to continue as a going concern. Now, however, as per the information and explanation provided by the Company in note no. 3 of Unaudited Financial Results, going forward, with debt free status and estimated surplus cash from sale of Assets of approximately Rs 20 Crores, Management intends to outsource cotton yarn manufacturing and also to carryout Trading in cotton yarn and take up other profitable allied business activity, if any, for better prospects to the company.

Our conclusion on the statement is not modified in respect of these matters.

For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 001527S



P K Manoj
Partner

Membership No.207550
UDIN: 22207550BDBZMY6155

Place: Chennai
Date: 14.11.2022

GTN TEXTILES LIMITED
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH
SEPTEMBER 2022

Rs in lacs

SI No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)				(Audited)	
1	Income:						
(a)	Revenue from operations		999	2414	999	4011	8346
(b)	Other income		2	4	2	6	15
	Total Revenue		1001	2418	1001	4017	8361
2	Expenses:						
(a)	Cost of materials consumed		243	1631	243	2662	5328
(b)	Changes in inventories of finished goods, work in progress and waste		168	(116)	168	(271)	(58)
(c)	Cost of land, plot and other costs incurred during the year		228		228		
(d)	Employee benefits expense		238	399	238	771	1462
(e)	Finance Cost		243	288	243	570	1095
(f)	Depreciation and amortization expense		71	75	71	150	298
(g)	Other expenses		213	462	213	847	1685
	Total Expenses		1404	2739	1404	4729	9810
3	Profit/(Loss) before Exceptional & Extra-Ordinary items and Tax		(403)	(321)	(403)	(712)	(1449)
4	Exceptional Items			16		16	75
5	Profit / (Loss) before Extra-Ordinary Items and Tax		(403)	(337)	(403)	(728)	(1524)
6	Extra Ordinary Items						
7	Profit / (Loss) before Tax		(403)	(337)	(403)	(728)	(1524)
8	Tax Expense						
	Deferred Tax Charge/(credit)						(119)
9	Net Profit / (Loss) after Tax from continuing operation	-	(403)	(337)	(403)	(728)	(1405)
	Net Profit / (Loss) after Tax from discontinuing operation	(445)			(445)		
10	Other Comprehensive Income, net of Income Tax						
(a)	Impact on re-measurement of Employee Benefit on continuing operation						20
11	Total other Comprehensive Income						20
12	Total Comprehensive Income	(445)	(403)	(337)	(848)	(728)	(1385)
13	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164	1164
14	Other Equity (Excluding revaluation reserve)						(5784)
15	Basic and Diluted earnings per Share (EPS) (not annualized) On continuing operation		(3.46)	(2.90)	(3.46)	(6.25)	(12.07)
	Basic and Diluted earnings per Share (EPS) (not annualized) On discontinued operation	(3.82)			(3.82)		

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBITDA) on Continuing Operation		(89)	42	(89)	8	(56)
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA) on Continuing Operation		(332)	(246)	(332)	(562)	(1151)
Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBITDA) on Discontinued Operation	(140)			(140)		
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA) on Discontinued Operation	(375)			(375)		

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2022

(Rs. In Lacs)

	Particulars	As at	As at
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
I	ASSETS		
A	Non-current Assets		
	(a) Property, Plant and Equipment	5	11517
	(b) Other Intangible Assets	3	7
	(c) Financial Assets		
	i) Investments	1965	1965
	ii) Other Financial Assets	154	155
	(d) Current Tax Assets (net)	30	27
B	Current Assets		
	(a) Inventories	188	835
	(b) Financial Assets		
	i) Trade Receivables	17	266
	ii) Cash and Cash equivalents	1124	402
	iii) Bank balances	32	31
	iv) Other Financial Assets	4	6
	(c) Other Current Assets	102	150
	Non-current Asset or disposal Group classified as held for sale	11242	
	TOTAL ASSETS	14866	15361
II	EQUITY AND LIABILITIES		
C	Equity		
	(a) Equity share capital	1164	1164
	(b) Other Equity	2684	3532
D	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	701	660
	(b) Deferred Tax liabilities	351	351
	(c) Other non-current liabilities	428	434
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	1666	6653
	ii) Trade Payables	575	902
	iii) Other Financial Liabilities	221	1117
	(b) Other Current Liabilities	314	463
	(c) Provisions	28	85
	Liabilities Associated with disposal group classified as held for sale	6734	
	TOTAL-EQUITIES AND LIABILITIES	14866	15361

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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30.09.2022

GTN TEXTILES LIMITED

(Rs. In Lacs)

	Particulars	Half Year ended	Year ended
		30.09.2022	31.03.2022
		(Unaudited)	(Audited)
A	Cash Flow from Operating activities		
	Net Profit / (loss) before Tax and exceptional items	(403)	(1449)
	Adjustment for:		
	Depreciation and Amortization expenses:	71	298
	Exchange diff (net)	5	4
	Gain / (loss) on Other Comprehensive Income		20
	Equity portion of 6.5% of NCNCNPR Preference Shares	4	14
	Finance Cost	237	1026
	Interest Income	(1)	(7)
	Operating Profit before Working Capital Changes	(87)	(94)
	Changes in working capital:		
	Increase / (Decrease) in Trade Payables	(192)	472
	Increase / (Decrease) in Other current liabilities	31	742
	Increase / (Decrease) in Provision for employee benefit	(2)	(13)
	(Increase) / Decrease in Trade receivables	16	(42)
	(Increase) / Decrease in Inventories	505	87
	(Increase) / Decrease in Other Current Assets	50	109
	(Increase) / Decrease in Balance in Margin Money/ Deposit		6
	Cash Generated from Operations	321	1267
	Income taxes paid (net)	(1)	2
	Net Cash generated from operations before exceptional items	320	1269
	Less: Exceptional items		75
	Net Cash generated from operating activities on continuing operation (A)	320	1194
	Net Cash generated from operating activities on discontinued operation (A)	37	
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, including working progress and capital advances		(3)
	Proceeds from sale of property, plant and Equipment	1	1
	Interest Income	1	6
	Net Cash generated/(used) from / in investing activities continuing operation(B)	2	4
	Net Cash generated/(used) from / in investing activities discontinued operation (B)	1792	
C	Cash flow from financing activities		
	Repayment of Long term borrowings		(590)
	Increase /(Decrease) in Short term borrowings	(430)	613
	Interest and other borrowing cost paid	(237)	(1026)
	Inter corporate Deposits / Loans (net)	(10)	42
	Net Cash generated/(used) from / in financing activities continuing operation (C)	(677)	(961)
	Net Cash generated/(used) from / in financing activities discontinued operation (C)	(752)	
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	722	237
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	402	165
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1124	402

Advance of Rs 16.65 Crs received against sale of Company's Mumbai office and sale of Machinery at its Aluva plant were considered under cash flows from investing activities and deposit of such advance in bank escrow account was considered under financing activities.

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GTN TEXTILES LIMITED
Annexure IV
Standalone Segment wise Revenue, Results and Capital Employed

Rs in Lacs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)					(Audited)
1 Segment Revenue (Net sales/ income)						
(a) Yarn		768	2414	768	4011	8346
(b) Realty		231		231		
Total		999	2414	999	4011	8346
Less: Inter segment Revenue						
Net sales / Income from continuing operation		999	2414	999	4011	8346
Net sales / Income from discontinuing operation	156			156		
2 Segment Results (Profit (+) / Loss (-) before tax and interest						
(a) Yarn		(165)	(53)	(165)	(164)	(444)
(b) Realty		3		3		
Total		(162)	(53)	(162)	(164)	(444)
Less: (i) Interest		243	288	243	570	1095
Add: (i) Un-allocable income		2	4	2	6	15
Total Profit before Tax on continuing operation		(403)	(337)	(403)	(728)	(1524)
Total Profit before Tax on discontinuing operation	(445)			(445)		
3 Segment Assets						
(a) Yarn	3624	14364	15835	3624	15835	15137
(b) Realty			223		223	224
(c) Assets of discontinued operation held for sale	11242			11242		
Total Assets	14866	14364	16058	14866	16058	15361
4 Segment Liabilities						
(a) Yarn	4284	10071	10618	4284	10618	10579
(b) Realty			87		87	87
(c) Liabilities of discontinued operation held for sale	6734			6734		
Total Liabilities	11018	10071	10705	11018	10705	10666
5 Capital Employed (Segment Assets – Segment Liabilities)						
(a) Yarn	3848	4293	5217	3848	5217	4558
(b) Realty			136		136	137
Total Capital Employed	3848	4293	5353	3848	5353	4695

Notes

- The unaudited standalone financial results for the quarter and half year ended 30th September 2022 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 14th November 2022.

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2. The Statutory Auditors have carried out a limited Review of these results pursuant to Clause 33 of SEBI (LODR) Regulation 2015 and issued an unmodified Report.
- 3.a) Board of Directors, in their meeting held on 12.08.2022 to consider and approve unaudited financial results for the quarter ended 30.06.2022, have consented permanent stoppage of cotton yarn manufacturing operations as it was not viable. Accordingly, the Property, Plant and Equipment of the cotton yarn manufacturing facility were disclosed as "Assets held for sale".

As on date, the company has sold part of the aforesaid Property, Plant and Machinery and utilized the sale proceeds of Rs 32 Cr for repayment of Bankers' dues to that extent.

The Company continues its efforts to sell the remaining assets and expects sale value / realizable value of Assets to be higher than its carrying value. Management envisage availability of cash surplus after repayment of balance dues of bankers, Employees and other Liabilities.

Going forward, with debt free status and estimated surplus cash from sale of Assets of approximately Rs 20 Cr, Management intends outsourcing of cotton yarn manufacturing and also carry out Trading in cotton yarn and take up other profitable allied business activity, if any, for better prospects to the company.

- 3 b) The results for the discontinued operations are as below:

Particulars	Rs in lacs	
	Quarter ended 30.9.2022	Half Year ended 30.9.2022*
Total Income	217	217
Total Expenses	662	662
Loss before Income Tax	(445)	(445)
Income Tax	-	-
Loss after tax from discontinued operations	(445)	(445)

*Cotton yarn manufacturing operations were discontinued during the second quarter.

4. Exceptional items represents VRS amount paid to workmen.
5. Deferred Tax Assets, if any for the current financial year will be recognized at the end of the year
6. Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

Place: Mumbai
Date: 14.11.2022

For GTN TEXTILES LIMITED



B.K. PATODIA
Chairman & Managing Director
(DIN 00003516)

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
GTN TEXTILES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GTN Textiles Ltd** ("the Parent Company") and its share of the net loss and total comprehensive loss of its associate for the quarter and half year ended September 30, 2022
2. , being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
4. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the following entities:

Patspin India Limited	Associate in which company holds 46.21% stake
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6. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Company had incurred a net loss of Rs. 445 lakhs and Rs. 848 lakhs, cash loss of Rs. 375 lakhs and Rs. 707 lakhs for the quarter and half year ended September 30, 2022 respectively and net worth is eroded as on that date and Company's accounts with Lenders were classified as sub-standard as of 31st March 2021 due to irregularity in debt servicing. The Company has planned to sell all its assets including Land, Factory Building, Plant and Machinery and has reclassified these assets as "Asset held for sale" and also the related liabilities as Liability held for sale in the Financials (Refer point no. 3 of the Unaudited Financial Results). This situation indicated earlier on material uncertainty about the company's ability to continue as a going concern. Now, however, as per the information and explanation provided by the Company in note no. 3 of Unaudited Financial Results, going forward, with debt free status and estimated surplus cash from sale of Assets of approximately Rs 20 Crores, Management intends to outsource cotton yarn manufacturing and also to carryout Trading in cotton yarn and take up other profitable allied business activity, if any, for better prospects to the company.

Our conclusion on the statement is not modified in respect of these matters.

8. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. NIL Lakhs and Rs. NIL Lakhs and total comprehensive loss of Rs. NIL Lakhs and Rs. NIL Lakhs for the quarter and half year ended September 30, 2022 as considered in the consolidated unaudited financial results in respect of associates, whose interim financial results have been reviewed by us.

Place: Chennai

Date: 14.11.2022

For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 001527S



P K Manoj
Partner

Membership No.207550

UDIN: 22207550BDCAHK7686

GTN TEXTILES LIMITED
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

Rs in lacs

SI No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)					(Audited)
1	Income:						
	(a) Revenue from operations		999	2414	999	4011	8346
	(b) Other income		2	4	2	6	15
	Total Revenue		1001	2418	1001	4017	8361
2	Expenses:						
	(a) Cost of materials consumed		243	1631	243	2662	5328
	(b) Changes in inventories of finished goods, work in progress and waste		168	(116)	168	(271)	(58)
	(c) Cost of land, plot and other costs incurred during the year		228		228		
	(d) Employee benefits expense		238	399	238	771	1462
	(e) Finance Cost		243	288	243	570	1095
	(f) Depreciation and amortization expense		71	75	71	150	298
	(g) Other expenses		213	462	213	847	1685
	Total Expenses		1404	2739	1404	4729	9810
3	Profit/(Loss) before Exceptional & Extra-Ordinary items and Tax		(403)	(321)	(403)	(712)	(1449)
4	Exceptional Items			16		16	75
5	Profit / (Loss) before Extra-Ordinary Items and Tax		(403)	(337)	(403)	(728)	(1524)
6	Extra Ordinary Items						
7	Profit / (Loss) before Tax		(403)	(337)	(403)	(728)	(1524)
8	Tax Expense						
	Deferred Tax Charge/(credit)						(119)
9	Net Profit / (Loss) after Tax from continuing operation		(403)	(337)	(403)	(728)	(1405)
	Net Profit / (Loss) after Tax from discontinued operation	(445)			(445)		
10	Other Comprehensive income, net of Income Tax						
	(a) Impact on re-measurement of Employee Benefit on continuing operation						20
11	Total other Comprehensive Income						20
12	Total Comprehensive Income	(445)	(403)	(337)	(848)	(728)	(1385)
13	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164	1164
14	Other Equity (Excluding revaluation reserve)						(7748)
15	Basic and Diluted earnings per Share (EPS) (not annualized) on continuing operation		(3.46)	(2.90)	(3.46)	(6.25)	(12.07)
	Basic and Diluted earnings per Share (EPS) (not annualized) on discontinued operation	(3.82)			(3.82)		

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)		(89)	42	(89)	8	(56)
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)		(332)	(246)	(332)	(562)	(1151)
Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA) on Discontinued Operation	(140)			(140)		
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA) on Discontinued Operation	(375)			(375)		

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 E-mail: cs@gtntextiles.com

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43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2022

(Rs. In Lacs)

	Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
I	ASSETS		
A	Non-current Assets		
	(a) Property, Plant and Equipment	5	11517
	(b) Other Intangible Assets	3	7
	(c) Financial Assets		
	i) Investments	0	0
	ii) Other Financial Assets	154	155
	(d) Current Tax Assets (net)	30	27
B	Current Assets		
	(a) Inventories	188	835
	(b) Financial Assets		
	i) Trade Receivables	17	266
	ii) Cash and Cash equivalents	1124	402
	iii) Bank balances	32	31
	iv) Other Financial Assets	4	6
	(c) Other Current Assets	102	150
	Non-current Asset or disposal Group classified as held for sale	11242	
	TOTAL ASSETS	12901	13396
II	EQUITY AND LIABILITIES		
C	Equity		
	(a) Equity share capital	1164	1164
	(b) Other Equity	719	1567
D	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	701	660
	(b) Deferred Tax liabilities	351	351
	(c) Other non-current liabilities	428	434
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	1666	6653
	ii) Trade Payables	575	902
	iii) Other Financial Liabilities	221	1117
	(b) Other Current Liabilities	314	463
	(c) Provisions	28	85
	Liabilities Associated with disposal group classified as held for sale	6734	
	TOTAL-EQUITIES AND LIABILITIES	12901	13396

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GTN TEXTILES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30.09.2022

(Rs. In Lacs)

	Particulars	Half Year ended	Year ended
		30.09.2022	31.03.2022
		(Unaudited)	(Audited)
A	Cash Flow from Operating activities		
	Net Profit / (loss) before Tax and exceptional items	(403)	(1449)
	Adjustment for:		
	Depreciation and Amortization expenses:	71	298
	Exchange diff (net)	5	4
	Gain / (loss) on Other Comprehensive Income		20
	Equity portion of 6.5% of NCNCNPR Preference Shares	4	14
	Finance Cost	237	1026
	Interest Income	(1)	(7)
	Operating Profit before Working Capital Changes	(87)	(94)
	Changes in working capital:		
	Increase / (Decrease) in Trade Payables	(192)	472
	Increase / (Decrease) in Other current liabilities	31	742
	Increase / (Decrease) in Provision for employee benefit	(2)	(13)
	(Increase) / Decrease in Trade receivables	16	(42)
	(Increase) / Decrease in Inventories	505	87
	(Increase) / Decrease in Other Current Assets	50	109
	(Increase) / Decrease in Balance in Margin Money/ Deposit		6
	Cash Generated from Operations	321	1267
	Income taxes paid (net)	(1)	2
	Net Cash generated from operations before exceptional items	320	1269
	Less: Exceptional items		75
	Net Cash generated from operating activities on continuing operations (A)	320	1194
	Net Cash generated from operating activities on discontinued operations (A)	37	
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, including working progress and capital advances		(3)
	Proceeds from sale of property, plant and Equipment	1	1
	Interest Income	1	6
	Net Cash generated/(used) from / in investing activities on continuing operation (B)	2	4
	Net Cash generated/(used) from / in investing activities on discontinued operation (B)	1792	
C	Cash flow from financing activities		
	Repayment of Long term borrowings		(590)
	Increase /(Decrease) in Short term borrowings	(430)	613
	Interest and other borrowing cost paid	(237)	(1026)
	Inter corporate Deposits / Loans (net)	(10)	42
	Net Cash generated/(used) from / in financing activities on continuing operation (C)	(677)	(961)
	Net Cash generated/(used) from / in financing activities on discontinued operation (C)	(752)	
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	722	237
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	402	165
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1124	402

Advance of Rs. 16.65 Crs received against sale of Company's Mumbai office and sale of Machinery at its Aluva plant were considered under cash flows from investing activities and deposit of such advance in bank escrow account was considered under financing activities.

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GTN TEXTILES LIMITED
Annexure IV

Consolidated Segment wise Revenue, Results and Capital Employed

Rs in Lacs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)					(Audited)
1 Segment Revenue (Net sales/ income)						
(a) Yarn		768	2414	768	4011	8346
(b) Realty		231		231		
Total		999	2414	999	4011	8346
Less: Inter segment Revenue						
Net sales / Income from continuing operation		999	2414	999	4011	8346
Net sales / Income from discontinued operation	156			156		
2 Segment Results (Profit (+) / Loss (-) before tax and interest						
(a) Yarn		(165)	(53)	(165)	(164)	(444)
(b) Realty		3		3		
Total		(162)	(53)	(162)	(164)	(444)
Less: (i) Interest		243	288	243	570	1095
(ii) Un-allocable income		2	4	2	6	15
Total Profit before Tax on continuing operation		(403)	(337)	(403)	(728)	(1524)
Total Profit before Tax on discontinued operation	(445)			(445)		
3 Segment Assets						
(a) Yarn	1659	12399	13870	1659	13870	13172
(b) Realty			223		223	224
(c) Assets of discontinued operation held for sale	11242			11242		
Total Assets	12901	12399	14093	12901	14093	13396
4 Segment Liabilities						
(a) Yarn	4284	10071	10618	4284	10618	10579
(b) Realty			87		87	87
(c) Liabilities of discontinued operation held for sale	6734			6734		
Total Liabilities	11018	10071	10705	11018	10705	10666
5 Capital Employed (Segment Assets – Segment Liabilities)						
(a) Yarn	1883	2328	3252	1883	3252	2593
(b) Realty			136		136	137
Total Capital Employed	1883	2328	3388	1883	3388	2730

Notes

- The unaudited standalone financial results for the quarter and half year ended 30th September 2022 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 14th November 2022.

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2. The Statutory Auditors have carried out a limited Review of these results pursuant to Clause 33 of SEBI (LODR) Regulation 2015 and issued an unmodified Report.

3.a) Board of Directors, in their meeting held on 12.08.2022 to consider and approve unaudited financial results for the quarter ended 30.06.2022, have consented permanent stoppage of cotton yarn manufacturing operations as it was not viable. Accordingly, the Property, Plant and Equipment of the cotton yarn manufacturing facility were disclosed as "Assets held for sale".

As on date, the company has sold part of the aforesaid Property, Plant and Machinery and utilized the sale proceeds of Rs 32 Cr for repayment of Bankers' dues to that extent.

The Company continues its efforts to sell the remaining assets and expects sale value / realizable value of Assets to be higher than its carrying value. Management envisage availability of cash surplus after repayment of balance dues of bankers, Employees and other Liabilities.

Going forward, with debt free status and estimated surplus cash from sale of Assets of approximately Rs 20 Cr, Management intends outsourcing of cotton yarn manufacturing and also carry out Trading in cotton yarn and take up other profitable allied business activity, if any, for better prospects to the company.

3 b) The results for the discontinued operations are as below:

Particulars	Rs in lacs	
	Quarter ended 30.9.2022	Half Year ended 30.9.2022*
Total Income	217	217
Total Expenses	662	662
Loss before Income Tax	(445)	(445)
Income Tax	-	-
Loss after tax from discontinued operations	(445)	(445)

*Cotton yarn manufacturing operations were discontinued during the second quarter.

4. Exceptional items represents VRS amount paid to workmen.
5. Deferred Tax Assets, if any for the current financial year will be recognized at the end of the year
6. Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

Place: Mumbai
Date: 14.11.2022

For GTN TEXTILES LIMITED



B.K. PATODIA
Chairman & Managing Director
(DIN00003516)

GTN TEXTILES LIMITED

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GTN TEXTILES LIMITED
Extract of Statement of Consolidated Unaudited Financial Results
for the Quarter and Half Year ended 30th September 2022

(Rs. In lakhs)

S N	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)					(Audited)
1	Total Income from continuing operation		1001	2418	1001	4017	8361
	Total Income from discontinued operation	217			217		
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax) on continuing operation		(403)	(321)	(403)	(712)	(1449)
	Net Profit / (Loss) for the period (before Exceptional Items and Tax) on discontinued operation	(445)			(445)		
3	Net Profit / (Loss) for the period before Tax (after Exceptional items) on continuing operation		(403)	(337)	(403)	(728)	(1524)
	Net Profit / (Loss) for the period before Tax (after Exceptional items) on discontinued operation	(445)			(445)		
4	Net Profit / (Loss) for the period after Tax (after Exceptional items) on continuing operation		(403)	(337)	(403)	(728)	(1405)
	Net Profit / (Loss) for the period after Tax (after Exceptional items) on discontinued operation	(445)			(445)		
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax) on continuing operation		(403)	(337)	(403)	(728)	(1385)
	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax) on discontinued operation	(445)			(445)		
6	Equity Share Capital (face value of Rs. 10 each)	1164	1164	1164	1164	1164	1164
7	Other Equity (Excluding revaluation reserve)						(7748)
	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)- on continuing operation						
	1. Basic		(3.46)	(2.90)	(3.46)	(6.25)	(12.07)
	2. Diluted		(3.46)	(2.90)	(3.46)	(6.25)	(12.07)
8	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)- on discontinued operation						
	1. Basic	(3.82)			(3.82)		
	2. Diluted	(3.82)			(3.82)		

Notes:

- The above is an extract of the detailed format of Quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly results available on the stock exchange website (www.bseindia.com) and on Company's website (www.gtntextiles.com)
- The above Unaudited financial results for the quarter and half year ended 30th September, 2022 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 14th November, 2022.
- Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

For GTN TEXTILES LIMITED



B.K. PATODIA
 Chairman & Managing Director
 (DIN00003516)

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

Place: Mumbai

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