

Ref. GTNC/22-23

Date: October 7, 2022

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

Dear Sir,

SUB: SUBMISSION OF **DISCLOSURE** OF DEFAULTS ON PAYMENT OF INTEREST/
REPAYMENT OF PRINCIPAL AMOUNT ON LOANS FROM BANKS/FINANCIAL
INSTITUTIONS

REF: SEBI CIRCULAR REF. NO: SEBI/HO/CFD/CMDL/CIR/P/2019/140 DATED
NOVEMBER 21, 2019- GTN TEXTILES LTD

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1 /CIR/P /2019/140 dated November 21, 2019
and in compliance with SEBI Listing Regulation, we hereby enclose the details of the defaults
made by the company on payment of interest/repayment of principal amount on loans from banks
/ financial institutions

Kindly take the same on your records

Thanking You

Yours Faithfully
For GTN Textiles Ltd



Arun.S.Mohan
Chief Financial Officer



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
Phone: 91-484-2661000, Fax: 91-484-2838585
E-mail: alw@gtntextiles.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
E-mail: mumbai@gtntextiles.com
www.gtntextiles.com

ISO 9001 : 2015 / 14001 : 2015 Certified

CI(a) For Loans including revolving facilities like cash credit from banks/ financial institutions

SI No	Type of Disclosure	Details
1	Name of the company	GTN TEXTILES LTD
2	Date of Making Disclosure	07.10.2022
3	Nature of obligation	Financial Facilities
4	Name of the lender(s)	Central Bank of India State Bank of India
5	Date of Default	30.09.2022
6	Current Default amount	Principal Rs.6.55 Crore (GECL) Interest Rs.1.00 Crore (GECL). Working Capital overdrawn Rs 36.45 Crore. Working Capital Interest outstanding Rs 9.18 Crore.
7	Details of the obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured etc.)	Annexure I
8	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	Rs. 53.18 Crore
9	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	Rs. 53.18 Crore

C2

SL No	Particulars	in INR crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date	53.18 Crore
B.	Of the total amount outstanding, amount of default as on date	53.18 Crore
2	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	NA
B.	Of the total amount outstanding, amount of default as on date	NA
3	Total financial indebtedness of the listed entity including short-term and long-term debt	53.18 Crore

For GTN Textiles Ltd



Arun.S.Mohan
Chief Financial Officer



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
Phone: 91-484-2661000, Fax: 91-484-2838585
E-mail: alw@gtntextiles.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
E-mail: mumbai@gtntextiles.com
www.gtntextiles.com

ISO 9001 : 2015 / 14001 : 2015 Certified

GTN TEXTILES LIMITED

ANNEXURE – I

Bank	Outstanding as on 30.09.2022			Interest Outstanding as on 30.09.2022			Default as on 30.09.2022		
	GECL	Working Capital	Total	GECL	Working Capital	Total	GECL	Working Capital	Total
State Bank of India	152.83	881.70	1,034.53	23.07	13.01	36.08	175.90	894.71	1,070.61
Central Bank of India	501.98	2,763.64	3,265.62	76.63	905.40	982.03	578.61	3,669.04	4,247.64
TOTAL	654.81	3645.34	4,300.15	99.70	918.41	1,018.11	754.51	4,563.75	5,318.25

Note:-

1. As reported, the operations of the factory at Aluva, Kerala remains suspended effective from 13.6.2022 because of unsustainable wages, paucity of working capital and steep increase in cotton prices.
2. The Consortium of Bankers has now granted time up to 31.12.2022 for sale of assets of the company and to close the loan account with Lenders.

For GTN Textiles Ltd



Arun.S.Mohan
Chief Financial Officer



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
Phone: 91-484-2661000, Fax: 91-484-2838585
E-mail: alw@gtntextiles.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
E-mail: mumbai@gtntextiles.com
www.gtntextiles.com

ISO 9001 : 2015 / 14001 : 2015 Certified