

Ref. GTNC/22-23

Date: January 6, 2023

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**

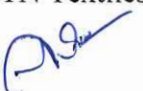
**CI(a) For Loans including revolving facilities like cash credit from banks/ financial institutions**

SI No	Type of Disclosure	Details
1	Name of the company	GTN TEXTILES LTD
2	Date of Making Disclosure	06.01.2023
3	Nature of obligation	Financial Facilities
4	Name of the lender(s)	Central Bank of India State Bank of India
5	Date of Default	31.12.2022
6	Current Default amount	Principal Rs.5.02 Crore (GECL) Interest Rs.0.77 Crore (GECL). Working Capital overdrawn Rs 15.81 Crore. Working Capital Interest outstanding Rs 9.88 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. 31.48 Crore
9	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	Rs. 31.48 Crore

**C2**

SL No	Particulars	in INR crore
<b>1</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A.	Total amount outstanding as on date	31.48 Crore
B.	Of the total amount outstanding, amount of default as on date	31.48 Crore
<b>2</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A.	Total amount outstanding as on date	NA
B.	Of the total amount outstanding, amount of default as on date	NA
<b>3</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	31.48 Crore

For GTN Textiles Ltd

  
Arun.S.Mohan  
Chief Financial Officer



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**GTN TEXTILES LIMITED**

**ANNEXURE – I**

Bank	Outstanding as on 31.12.2022			Interest Outstanding as on 31.12.2022			Default as on 31.12.2022		
	GECL	Working Capital	Total	GECL	Working Capital	Total	GECL	Working Capital	Total
State Bank of India	-	705.09	705.09	-	46.57	46.57	-	751.66	751.66
Central Bank of India	501.98	876.17	1,378.15	76.63	941.23	1,017.86	578.61	1,817.40	2,396.01
<b>TOTAL</b>	<b>501.98</b>	<b>1581.26</b>	<b>2,083.24</b>	<b>76.63</b>	<b>987.80</b>	<b>1,064.43</b>	<b>578.61</b>	<b>2,569.06</b>	<b>3,147.67</b>

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 Company has requested the Consortium of Bankers to grant time up to 31.03.2023 for sale of assets of the company and to close the loan account with Lenders.

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