

Ref. GTNC/19

February 13, 2019

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 13.02.2019 to
approve the statement of Un-audited financial results for
the quarter and nine months ended 31st December,2018.

Ref: GTN TEXTILES LIMITED

Further to our letter Ref. No.GTNC/19 dated 31st January, 2019 and Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 13th February, 2019 approved the statement of Un-audited financial results for the quarter and nine months ended 31st December,2018. A copy is enclosed for your kind perusal.

We are also enclosing herewith "Limited Review Report" 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 GTN TEXTILES LIMITED


E K Balakrishnan
Company Secretary

Encl:a\ a

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
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

S. N.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	(a) Revenue from operations	3682	3494	3705	10474	10443	14279
	(b) Other income	8	9	11	27	26	43
	Total Revenue	3690	3503	3716	10501	10469	14322
2	Expenses:						
	(a) Cost of materials consumed	2312	2114	2045	6763	5977	8037
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and waste	109	123	92	(304)	(156)	(196)
	(d) Employee benefits expense	576	490	569	1617	1703	2277
	(e) Finance Cost	240	258	285	770	795	1060
	(f) Depreciation and amortization expense	84	82	95	249	283	371
	(g) Other expenses	617	710	666	2084	2137	2974
	Total Expenses	3938	3777	3752	11179	10739	14523
3	Profit/(Loss) before Exceptional items and Tax	(248)	(274)	(36)	(678)	(270)	(201)
4	Exceptional Items	-	4	28	4	62	65
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(248)	(278)	(64)	(682)	(332)	(266)
6	Extra Ordinary Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax and Share of Associate	(248)	(278)	(64)	(682)	(332)	(266)
8	Share of (Loss) / Profit on Associates	(16)	(40)	(174)	(91)	(32)	(201)
9	Profit / (Loss) before Tax	(264)	(318)	(238)	(773)	(364)	(467)
	Tax Expense	-	-	-	-	-	-
	Current Tax (MAT)	-	-	-	-	-	-
	MAT Credit (entitlement /Utilization)	-	-	-	-	-	-
	Deferred Tax Charge/(credit)	-	-	-	-	-	(47)
11	Net Profit / (Loss) after Tax	(264)	(318)	(238)	(773)	(364)	(420)
12	Other Comprehensive income, net of Income Tax						
	(a) Impact on re-measurement of Employee Benefit	-	-	-	-	(5)	39
	(b) Impact on MTM of Derivatives (Forward Contracts)	27	(20)	55	6	-	(7)
	(c) Share of OCI of Associate	85	(21)	15	43	(3)	-
13	Total other Comprehensive Income	112	(41)	70	49	(8)	32
14	Total Comprehensive Income	(152)	(359)	(168)	(724)	(372)	(388)
15	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164	1164
16	Other Equity	-	-	-	-	-	7422
17	Basic and Diluted earnings per Share (EPS) (not annualized)	(2.26)	(2.73)	(2.05)	(6.64)	(3.13)	(3.60)

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)	76	66	344	341	808	1230
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	(164)	(193)	59	(429)	13	170


GTN TEXTILES LIMITED

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Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February 2019.
2. The Statutory Auditors have carried out a Limited Review of these results pursuant to Clause 33 of SEBI (LODR) Regulations, 2015.
3. Based on the "Management Approach" as defined in Ind AS 108 – Operating Segments, the company is engaged in yarn segment and in respect of other business segment viz. Commission Agency, there was no capital employed and also no income or expenses during the quarter and for the nine months period ended 31st December, 2018.
4. Previous quarter/year's figures have been regrouped /recast wherever necessary to confirm to the current quarter's / period's classification.

For GTN TEXTILES LIMITED



B.K. PATODIA
Chairman & Managing Director

Place: KOCHI
Date: 13.02.2019

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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Limited Review Report

To,
The Board of Directors,
GTN Textiles Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **GTN Textiles Limited** ('the Company') for the quarter ended December 31, 2018 and year to date results for the period from April 01, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').

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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kochi
13.02.2019

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

P.K. Manoj
Partner
M.No. 207550

GTN TEXTILES LIMITED

 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

S. N.	Particulars	(Rs in lacs)					
		Quarter ended			Nine months ended		Year ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Income:						
	(a) Revenue from operations	3682	3494	3705	10474	10443	14279
	(b) Other income	8	9	11	27	26	43
	Total Revenue	3690	3503	3716	10501	10469	14322
2	Expenses:						
	(a) Cost of materials consumed	2312	2114	2045	6763	5977	8037
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and waste	109	123	92	(304)	(156)	(196)
	(d) Employee benefits expense	576	490	569	1617	1703	2277
	(e) Finance Cost	240	258	285	770	795	1060
	(f) Depreciation and amortization expense	84	82	95	249	283	371
	(g) Other expenses	617	710	666	2084	2137	2974
	Total Expenses	3938	3777	3752	11179	10739	14523
3	Profit/(Loss) before Exceptional items and Tax	(248)	(274)	(36)	(678)	(270)	(201)
4	Exceptional Items	-	4	28	4	62	65
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(248)	(278)	(64)	(682)	(332)	(266)
6	Extra Ordinary Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax	(248)	(278)	(64)	(682)	(332)	(266)
	Tax Expense						
	Current Tax (MAT)	-	-	-	-	-	-
	MAT Credit (entitlement /Utilization)	-	-	-	-	-	-
	Deferred Tax Charge/(credit)	-	-	-	-	-	(47)
9	Net Profit / (Loss) after Tax	(248)	(278)	(64)	(682)	(332)	(219)
10	Other Comprehensive income, net of Income Tax						
	(a) Impact on remeasurement of Employee Benefit	-	-	-	-	(5)	39
	(b) Impact on MTM of Derivatives (Forward Contracts)	27	(20)	55	6	-	(7)
11	Total other Comprehensive Income	27	(20)	55	6	(5)	32
12	Total Comprehensive Income	(221)	(298)	(9)	(676)	(337)	(187)
13	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164	1164
14	Other Equity	-	-	-	-	-	9072
15	Basic and Diluted earnings per Share (EPS) (not annualized)	(2.13)	(2.39)	(0.55)	(5.85)	(2.85)	(1.88)

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)	76	66	344	341	808	1230
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	(164)	(193)	59	(429)	13	170

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Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February 2019.
2. The Statutory Auditors have carried out a Limited Review of these results pursuant to Clause 33 of SEBI (LODR) Regulations, 2015.
3. Based on the "Management Approach" as defined in Ind AS 108 – Operating Segments, the company is engaged in yarn segment and in respect of other business segment viz. Commission Agency, there was no capital employed and also no income or expenses during the quarter and for the nine months period ended 31st December, 2018.
4. Previous quarter/year's figures have been regrouped /recast wherever necessary to confirm to the current quarter's / period's classification.

For GTN TEXTILES LIMITED



B.K. PATODIA
Chairman & Managing Director

Place: KOCHI
Date: 13.02.2019

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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Limited Review Report

To
The Board of Directors
GTN Textiles Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **GTN Textiles Limited** ("the Holding Company") for the quarter ended December 31, 2018 and year to date results for the period from April 01, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').

This statement is the responsibility of the Holding 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.

We conducted our review 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 limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following entity:

Name of the Entity	Relationship
Patspin India Limited	Associate in which company holds 46.21% stake

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 Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kochi
13.02.2019

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

P.K. Manoj
Partner
M.No. 207550

GTN TEXTILES LIMITED
Extract of Statement of Consolidated Financial Results for the Quarter and Nine months ended 31st December 2018

Sl. No.	Particulars	Quarter Ended		Nine months ended		Previous Year ended 31.12.2018 (Audited)
		31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	
1	Total Income from Operations	3690	3716	10501	10469	14322
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax)	(264)	(210)	(769)	(302)	(402)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	(264)	(238)	(773)	(364)	(467)
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	(264)	(238)	(773)	(364)	(420)
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	(152)	(168)	(724)	(372)	(388)
6	Equity Share Capital (face value of Rs. 10 each)	1164	1164	1164	1164	1164
7	Other Equity	-	-	-	-	7422
7	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)-					
	1. Basic	(2.26)	(2.05)	(6.64)	(3.13)	(3.60)
	2. Diluted	(2.26)	(2.05)	(6.64)	(3.13)	(3.60)

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.nseindia.com and www.bseindia.com) and on Company's website (www.gtn textiles.com)
- The unaudited financial results for the quarter and nine month ended were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 13th February, 2019.

For GTN TEXTILES LIMITED


 B.K. PATODIA

Chairman & Managing Director

Place: KOCHI
 Date: 13.02.2019

GTN TEXTILES LIMITED

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