

Ref. GTNC/23-24 Date: October 04, 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

  
Achuthan M  
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	04.10.2023
3	Nature of obligation	Financial Facilities
4	Name of the lender(s)	Central Bank of India State Bank of India
5	Date of Default	30.09.2023
6	Current Default amount	Principal Rs.5.02 Crore (GECL) Interest Rs.1.34 Crore (GECL). Working Capital overdrawn Rs 14.34 Crore. Working Capital Interest outstanding Rs 15.37 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. 36.07 Crore
9	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	Rs. 36.07 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	36.07 Crore
B.	Of the total amount outstanding, amount of default as on date	36.07 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>	36.07 Crore

For GTN Textiles Ltd

Achuthan M  
Chief Financial Officer



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**GTN TEXTILES LIMITED**
**ANNEXURE – I**

(In Lacs)

Bank	Outstanding as on 30.09.2023			Interest Outstanding as on 30.09.2023			Default as on 30.09.2023		
	GECL	Working Capital	Total	GECL	Working Capital	Total	GECL	Working Capital	Total
State Bank of India	-	600.81	600.81	-	219.96	219.96	-	820.77	820.77
Central Bank of India	501.98	833.09	1335.07	134.06	1316.86	1450.92	636.04	2149.95	2785.99
<b>TOTAL</b>	<b>501.98</b>	<b>1433.90</b>	<b>1935.88</b>	<b>134.06</b>	<b>1536.82</b>	<b>1670.88</b>	<b>636.04</b>	<b>2970.73</b>	<b>3606.76</b>

Note:-

1. As reported in our earlier communications, the operations of the factory at Aluva, Kerala remains suspended effective from 13.6.2022.
2. As approved by the Board the Company has entered into an MOU with a potential Buyer for the sale of land at a consideration of Rs.93 Crores. We expected to complete the deal during the quarter ending December 2023. The proceedings will be used to pay balance due to Bankers, terminal dues settlement to the workers and employees and payment to trade creditors and others liabilities.

For GTN Textiles Ltd


  
 Achuthan M
   
 Chief Financial Officer

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