

GANGOTRI TEXTILES LIMITED
Regd. Office : Old No:42, New No:35, Robertson Road, R.S.Puram, Coimbatore - 641 002
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEP 2010


Rs in Lakhs

	Particulars	Quarter ended 30.09.2010 (Unaudited)	Quarter ended 30.09.2009 (Unaudited)	Half Year ended 30.09.2010 (Unaudited)	Half Year ended 30.09.2009 (Unaudited)	Year Ended 31.03.2010 (Audited)
1	Operating Income					
	a. Net Sales / Income from Operations	5351.83	3648.43	9909.81	6379.19	14026.86
	b. Other operating Income	15.45	7.50	18.66	76.09	267.17
	Total Income	5367.28	3655.93	9928.47	6455.28	14294.03
2	Expenditure					
	a. Increase / decrease in stock in trade and work in progress	-205.26	-32.15	-276.00	-16.45	-69.09
	b. Consumption of raw materials	3241.20	2299.54	5992.11	3687.15	8673.30
	c. Employee cost	248.93	188.28	474.47	378.49	802.00
	d. Depreciation	486.81	482.13	973.62	937.74	1801.17
	e. Other expenditure	1345.38	672.06	2392.29	1460.04	4042.19
	Total	5117.06	3809.84	9556.48	6446.87	15249.65
3	Profit from operating before other Income, Interest and Exceptional Items (1-2)	250.22	46.09	371.99	8.31	-955.62
4	Other Income	-	-	-	-	195.31
5	Profit before Interest and Exceptional Items (3+4)	250.22	46.09	371.99	8.31	-760.31
6	Interest	603.16	750.26	1215.78	1623.44	2760.19
7	Profit after Interest but before Exceptional Items (5-6)	-352.94	-704.17	-843.80	-1615.13	-3520.50
8	a. Prior Period Item	525.33	-	525.33	-	-
	b. Exceptional Items	-	-	-	37.50	48.57
9	Net Profit (+)/ Loss (-) from Ordinary activities before tax (7+8)	172.39	-704.17	-318.47	-1652.63	-3569.07
10	Tax expense					
	a. Current Tax	0.00	-	0.00	0.00	0.50
	b. Tax relating to Earlier Years	0.16	-0.18	0.16	-0.18	0.33
	c. Defferred Tax Liability / (Asset)	0.00	-	0.00	0.00	-326.67
	d. Fringe Benefit Tax	0.00	-	0.00	0.00	0.00
	e. Mat Credit Entitlement	0.00	-	0.00	0.00	0.00
11	Net Profit (+)/ Loss (-) from Ordinary activities after tax (9-10)	172.23	-703.99	-318.63	-1652.45	-3243.23
12	Extraordinary Items	0.00	-	0.00	0	0
13	Net Profit (+) / Loss (-) for the period (11-12)	172.23	-703.99	-318.63	-1652.45	-3243.23
14a	Paid-up equity share capital (Face value of Rs 5/- each)	1630.73	1630.73	1630.73	1630.73	1630.73
14b	Paid up Preference share capital (Face value of Rs 100/- each)	9042.00	7000.00	9042.00	7000.00	9042.00
15	Reserves excluding Revaluation Reserves as per the Balance Sheet of the previous accounting year	-	-	-	-	-1975.20
16	Earning per Share (EPS)					
	Basic and diluted EPS before extraordinary items	0.00	-2.22	-2.03	-5.72	-11.61
17	Public shareholding					
	a. No of Shares	24631177	24631177	24631177	24631177	24631177
	b. Percentage of shareholding	75.52	75.52	75.52	75.52	75.52
18	Promoters and Promoter group Shareholding					
	a. Pledged / Encumbered					
	- No of shares	5,987,593	5,987,593	5,987,593	5,987,593	5,987,593
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	75.00	75.00	75.00	75.00	75.00
	- Percentage of Shares (as a % of the total share Capital of the Company)	18.36	18.36	18.36	18.36	18.36
	b. Non Encumbered					
	- No of shares	1,995,864	1,995,864	1,995,864	1,995,864	1,995,864
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	25.00	25.00	25.00	25.00	25.00
	- Percentage of Shares (as a % of the total share Capital of the Company)	6.12	6.12	6.12	6.12	6.12

Note:

- The above results duly reviewed by the Audit Committee has been taken on record by the Board of Directors in their meeting held on 12.11.2010
- The Company operates in single segment only viz., Textiles. The power generated through Wind Energy is captively consumed to the full extent.
- Prior Period item represents receipt of TUF subsidy interest of Rs.525.33 lakhs relating to the earlier years.
- The exceptional item represents fee paid for increase in authorised Share Capital of the Company for the year ended 31.03.2010 and quarter ended 30.09.2009.
- In terms of In-principle CDR rework package dated:06.07.2010 the moratorium of repayment of CDR loans (Principal) has been extended to 30.09.2011, while the company has been adhering to the payment of interest as per the CDR package.
- The MAT Credit entitlement and provision for Deferred Tax Asset/Deferred Tax Liability is considered on annual basis since it is ascertainable then.
- Previous period figures have been regrouped and reclassified wherever necessary.
- The above results are subject to Limited Review by the Auditors of the Company.
- There was no complaint received from the Investors during the quarter ended 30.09.2010
No complaint was pending both at the beginning and at the end of the quarter.

COIMBATORE
12.11.2010


By Order of the Board
For GANGOTRI TEXTILES LIMITED,

MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

GANGOTRI TEXTILES LIMITED
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STATEMENT OF ASSETS & LIABILITIES

(Rs.in lakhs)

S.NO	PARTICULARS	As at 30.09.2010 (unaudited)	As at 30.09.2009 (unaudited)
1	SHAREHOLDER'S FUNDS		
	(a) Capital	10673	8711
	(b) Reserves & Surplus	5486	5466
2	LOAN FUNDS	35131	35881
	TOTAL	51290	50058
3	FIXED ASSETS	34314	35752
4	INVESTMENTS	1501	1501
5	CURRENT ASSETS, LOANS & ADVANCES		
	(a) Inventories	3647	2668
	(b) Sundry Debtors	1978	1703
	(c) Cash & Bank Balances	355	578
	(d) Loans & Advances	2582	2533
	SUB TOTAL	8563	7483
	Less : Current Liabilities & Provisions		
	(a) Liabilities	2460	1874
	(b) Provisions	0	0
	SUB TOTAL	2460	1874
	Net Current Assets	6103	5609
6	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	468	527
7	DEFERRED TAX ASSETS	1701	1375
8	PROFIT & LOSS ACCOUNT	7203	5294
	TOTAL	51290	50058
		0	0

By Order of the Board
 For GANGOTRI TEXTILES LIMITED

 MANOJ KUMAR TIBREWAL
 MANAGING DIRECTOR