

**GANGOTRI TEXTILES LIMITED**

Regd. Office : NO.35, ROBERTSON ROAD, R.S.PURAM, COIMBATORE - 641 002.


**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2010**

(Rs. In Lakhs)

SL.NO.	PARTICULARS	QUARTER ENDED 31.03.2010 (Audited)	Quarter ended Upto 31.03.2009 (Audited)	year ended Upto 31.03.2010 (Audited)	Previous Accounting Year Ended 31.03.09 (Audited)
1	a) Net Sales / Income from Operations	3738.97	2213.57	14028.86	11824.04
	b) Other Operating Income	93.43	21.56	267.17	203.40
	<b>Total</b>	<b>3832.40</b>	<b>2235.13</b>	<b>14294.03</b>	<b>12027.44</b>
2	Expenditure	-54.19	539.92	-69.09	3494.28
	a. Increase / decrease in stock in trade and work in progress				
	b. Consumption of raw materials	2540.84	1374.54	8879.39	5647.66
	c. Purchases of Traded Goods	-	-	-	-
	d. Employee cost	234.45	151.98	802.00	801.32
	e. Depreciation	384.20	176.15	1801.17	1798.58
	f. Other expenditure	1340.19	1489.34	4042.19	4487.08
	<b>Total</b>	<b>4446.49</b>	<b>3731.93</b>	<b>15249.65</b>	<b>16228.92</b>
3	Profit from operations before other Income, Interest and Exceptional Items (1-2)	-613.09	-1496.80	-966.62	-4201.48
4	Other Income	105.09	126.27	195.31	219.97
5	Profit before Interest and Exceptional Items (3+4)	-608.00	-1370.53	-766.31	-3981.51
6	Interest	438.70	1002.91	2760.19	3817.69
7	Profit after Interest but before Exceptional Items	-946.70	-2373.43	-3526.60	-7799.20
8	Exceptional Items	0.00	0.00	-48.57	788.04
9	Net Profit / Loss from Ordinary activities before tax (7+8)	-946.70	-2373.43	-3569.07	-7011.16
10	Tax expenses				
	a) Current Tax	0.50	0.50	0.50	0.50
	b) Tax relating to Earlier years	0.51	0.72	0.33	-0.70
	c) Deferred Tax Liability/ Asset	-326.67	-2090.98	-326.67	-2090.98
	d) Fringe Benefit Tax	0.00	3.00	0.00	12.00
	e) Mat Credit Entitlement				
11	Net Profit / Loss from Ordinary activities after tax (9-10)	-621.04	-286.69	-3243.23	-4932.00
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00
13	Net Profit / Loss for the period (11-12)	-621.04	-286.69	-3243.23	-4932.00
14	Paid-up Equity share capital- Face value of Rs.5/- each	1630.73	1630.73	1630.73	1630.73
15	Reserves excluding revaluation reserves as per the Balance Sheet of previous Accounting Year			-1398.41	1118.28
16	Earnings Per Share (EPS)				
	a) Basic and diluted EPS before extra ordinary items	-1.90	-0.88	-9.94	-15.12
	b) Basic and diluted EPS after the extra ordinary items	-1.90	-0.88	-9.94	-15.12
17	Public Shareholding	2,46,31,177	2,46,31,177	2,46,31,177	2,46,31,177
	No of Shares	75.52	75.52	75.52	75.52
18	Percentage of Shareholding				
	Promoters and Promoter group Shareholding				
	a. Pledged / Encumbered				
	- No of shares	59,87,593	18,50,000	59,87,593	18,50,000
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	75.00	23.17	75.00	23.17
	- Percentage of Shares (as a % of the total share Capital of the Company)	18.36	5.67	18.36	5.67
	b. Non Encumbered				
	- No of shares	19,95,864	61,33,457	19,95,864	61,33,457
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	25.00	76.83	25.00	76.83
	- Percentage of Shares (as a % of the total share Capital of the Company)	6.12	18.81	6.12	18.81

**NOTES**

- The above results duly reviewed by the Audit Committee has been taken on record by the Board of Directors in their meeting held on 19.05.2010
- The Company operates in single segment only viz., Textiles. The power generated through Wind Energy is captively consumed to the full extent.
- Previous period figures have been regrouped and reclassified wherever necessary.
- There was no complaint received from the Investors during the quarter ended 31.03.2010.  
No complaint was pending both at the beginning and at the end of the quarter.
- The Company has become a Sick Industrial Company (Potential) under Section 23 of the Sick Industrial Companies (Special Provisions) Act 1985
- The exceptional item represents profit on sale of land for the year ended 31.03.2009 and fee paid for increase in authorised share capital of the Company for the year ended 31.03.2010.
- In terms of CDR package the company has allotted 0.5% Cumulative Redeemable Preference Shares of Rs.100 each at par amounting to Rs.70 Crores and Rs 20.42 Crores to the lending bankers as on 07.05.2009 and 30.10.2009 respectively, by conversion of the secured loans to the same extent

By Order of the Board  
For GANGOTRI TEXTILES LTD
  
 MANOJKUMAR TIBREWAL  
 MANAGING DIRECTOR
Coimbatore  
19.05.2010