


GANGOTRI TEXTILES LIMITED							
Regd. Office :NO.35, ROBERTSON ROAD, R.S.PURAM, COIMBATORE - 641 002.							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2011							
(Rs. In Lakhs)							
PARTICULARS	Quarter Ended			Nine months ended		Year Ended	
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)	
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	
1	a) Net Sales / Income from Operations	4015.31	4770.26	5432.32	13672.52	15342.13	20824.38
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total	4015.31	4770.26	5432.32	13672.52	15342.13	20824.37
2	Expenditure	199.18	291.85	-45.49	484.27	-321.49	-360.48
	a. Increase / decrease in stock in trade and work in progress	2078.59	2981.09	2973.01	7991.77	8965.11	12411.55
	b. Consumption of raw materials	-	-	-	-	-	-
	c. Purchases of Traded Goods	257.93	276.09	244.13	796.48	718.59	989.68
	d. Employee cost	541.80	536.82	481.83	1619.17	1455.45	1831.69
	e. Depreciation	1430.45	1057.23	1488.70	3916.53	3880.99	5739.96
	f. Other expenditure	4507.95	5143.08	5142.17	14808.21	14698.65	20612.40
	Total	-492.64	-372.82	290.16	-1135.69	643.47	211.97
3	Profit from operations before other Income, Interest and Exceptional Items (1-2)	1.04	103.42	95.74	200.64	114.41	411.50
4	Other Income	-491.60	-269.40	385.90	-935.05	757.88	623.48
5	Profit before Interest and Exceptional Items (3+4)	794.26	595.42	636.13	1984.35	1851.91	2411.04
6	Interest	-1285.87	-864.82	-250.23	-2919.40	-1094.03	-1787.56
7	Profit after Interest but before Exceptional Items	0.00	0.00	91.74	380.75	617.07	698.75
8	a. Prior Period Items	0.00	-380.75	0.00	380.75	0.00	0.00
	b. Exceptional Items	-1285.87	-484.07	-158.49	-3300.15	-476.96	-1088.81
9	Net Profit / Loss from Ordinary activities before tax (7+8)	0.00	0.00	0.00	0.00	0.00	0.75
10	Tax expenses	0.00	0.00	0.00	0.01	-0.60	-0.60
	a) Current Tax	0.00	0.00	-0.76	0.01	-	296.72
	b) Tax relating to Earlier years	0.00	0.00	0.00	-	-	0.00
	c) Deferred Tax Liability/ Asset	0.00	0.00	0.00	-	-	0.00
	d) Fringe Benefit Tax	-	-	-	-	-	-
	e) Mat Credit Entitlement	-1285.87	-484.07	-157.73	-3300.16	-476.36	-1385.68
11	Net Profit / Loss from Ordinary activities after tax (9-10)	0.00	0.00	0.00	0.00	-	0.00
12	Extraordinary items (net of tax expenses)	-1285.87	-484.07	-157.73	-3300.16	-476.36	-1385.68
13	Net Profit / Loss for the period (11-12)	1630.73	1630.73	1630.73	1630.73	1630.73	1630.73
14	a. Paid-up Equity share capital (Face value of Rs.5/- each)	9042.00	9042.00	9042.00	9042.00	9042.00	9042.00
	b. Paid-up Preference Share Capital (Face Value of Rs.100 each)	-	-	-	-	-	-3620.01
15	Reserves excluding revaluation reserves as per the Balance Sheet of previous Accounting Year	-	-	-	-	-	-
16	Earnings Per Share (EPS)	-4.47	-2.01	-1.01	-11.70	-3.04	-6.35
	a) Basic and diluted EPS before extra ordinary items	-4.47	-2.01	-1.01	-11.70	-3.04	-6.35
	b) Basic and diluted EPS after the extra ordinary items	-	-	-	-	-	-
17	Public Shareholding	2,46,31,177	2,46,31,177	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	75.52	75.52
	Percentage of Shareholding	-	-	-	-	-	-
18	Promoters and Promoter group Shareholding	59,87,593	59,87,593	59,87,593	59,87,593	59,87,593	59,87,593
	a. Pledged / Encumbered	75.00	75.00	75.00	75.00	75.00	75.00
	- No of shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	18.36	18.36	18.36	18.36	18.36	18.36
	- Percentage of Shares (as a % of the total share Capital of the Company)	-	-	-	-	-	-
	b. Non Encumbered	19,95,864	19,95,864	19,95,864	19,95,864	19,95,864	19,95,864
	- No of shares	25.00	25.00	25.00	25.00	25.00	25.00
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	6.12	6.12	6.12	6.12	6.12	6.12
	- Percentage of Shares (as a % of the total share Capital of the Company)	-	-	-	-	-	-

Note:

1. The above results duly reviewed by the Audit Committee has been taken on record by the Board of Directors in their meeting held on 31.01.2012
2. The Company operates in a single segment only viz. Textiles. The power generated through Wind Energy is captively consumed to the full extent.
3. Prior Period items represents receipt of TUF subsidy interest of Rs.617.07 for nine months ended 31.12.10 and Rs.698.75 lakhs for the year ended 31.03.2011.
4. The company has not recognised TUF subsidy receivable for the quarter ended 31.12.2011 of Rs.2.11 cores in view of the company having its interest obligation not paid.
5. The Labour unions of Weaving and Processing unit at Perundurai have declared strike with effect from 24.01.2012.
6. The exceptional item represents the Impairment of Assets for the half year ended 30.09.2011 towards the discontinuance and Impairment of the furnace oil based non viable, non operating Power Generation Plant at Udumalpet, A. Historical Cost - Rs.511.27 lakhs, B. Accumulated Depreciation - Rs.130.52 lakhs, C. Additions/Depreciation during the period - Nil, D. Impairment of Assets - Rs.380.75 lakhs
7. The MAT Credit entitlement and provision for Deferred Tax Asset / Deferred Tax Liability is considered on annual basis since it is ascertainable then.
8. The above results are subject to Limited Review by the Auditors of the Company.
9. There was no complaint received from the Investors' during the quarter ended 31.12.2011. No complaint was pending both at the beginning and at the end of the quarter.
10. Previous period figures have been regrouped and reclassified, wherever necessary.

COIMBATORE
31.01.2012

For GANGOTRI TEXTILES LIMITED


MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

Gangotri Textiles Ltd
Coimbatore - 641 002

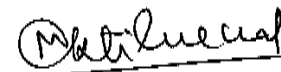
Rs. In lakhs

Statement of Assets & Liabilities

S.No	Particulars	As At	As At
		31.12.2011	31.12.2010
1	Shareholder Funds		
	a) Capital	10673	10673
	b) Reserves & Surplus	5285	5481
		34542	34915
2	Loan Fund		
	Total	50500	51068
3	Fixed Assets	31557	33857
4	Investments	1501	1501
5	Current Assets, Loans & Advances		
	a) Inventories	2056	4224
	b) Sundry Debtors	1870	2177
	c) Cash & Bank Balance	41	101
	d) Loans & Advances	2029	2378
	Sub Total	5996	8880
	Less: Current Liabilities & Provision		
	a) Liabilities	1787	2699
	b) Provisions	0	0
	Subs Total	1787	2699
	Net Current Assets	4209	6181
6	Miscellaneous Expenditure (Not Wirtten off or Adjustment)	259	468
7	Deferred Tax Assets	1405	1701
8	Profit & Loss Account	11570	7361
	Total	50500	51068

Coimbatore
31.01.2012

By Order of the Board
For GANGOTRI TEXTILES LIMITED



MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR



THAKKER & SANGHANI

CHARTERED ACCOUNTANTS
COIMBATORE & MUMBAI

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of **M/s Gangotri Textiles Limited** for the period ended **31st December, 2011** except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides 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 on un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Coimbatore
31-1-2012

For THAKKER & SANGHANI
CHARTERED ACCOUNTANTS


ASWIN.K
PARTNER
Membership No 22204

