

GANGOTRI TEXTILES LIMITED						
Regd. Office :NO.35, ROBERTSON ROAD, R.S.PURAM, COIMBATORE - 641 002.						
PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED						
						Rs. In lakhs
S.NO	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operation</b>					
	a) Net Sales / Income from Operations	2500.49	4015.31	5482.25	16173.01	20824.38
	b) Other Operating Income	0.00	0.00	297.09	0.00	0.00
	<b>Total Income from operations (net)</b>	<b>2500.49</b>	<b>4015.31</b>	<b>5779.34</b>	<b>16173.01</b>	<b>20824.38</b>
<b>2</b>	<b>Expenses</b>	1647.58	2078.59	3446.44	9639.35	12411.55
	a. Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchase of Stock-in-trade	-38.12	199.18	-38.99	446.15	-360.48
	c. Changes in inventories of finished goods, work in progress & stock-in-trade	239.33	257.93	271.09	1035.81	989.68
	d. Employee benefits expense	242.80	541.80	376.24	1861.97	1831.69
	e. Depreciation and amortization expense	323.18	967.07	515.12	1607.00	2250.89
	f. Power & fuel	961.38	463.38	1344.60	3594.09	5740.71
	f. Other expenses	3376.16	4507.95	5914.50	18184.38	22864.04
	<b>Total Expenses</b>					
<b>3</b>	<b>Profit before Interest, Depreciation, other Income, Exceptional Items and Tax(FBIDTA)</b>	<b>-632.87</b>	<b>49.16</b>	<b>241.08</b>	<b>-149.40</b>	<b>-207.97</b>
<b>4</b>	<b>Profit/(Loss) from operations before other Income, Finance costs and Exceptional items (1 -2)</b>	<b>-875.67</b>	<b>-492.64</b>	<b>-135.16</b>	<b>-2011.37</b>	<b>-2039.66</b>
<b>5</b>	<b>Other Income</b>	206.53	1.04		407.17	411.50
<b>6</b>	<b>Profit/(Loss) from ordinary activities before other Income,Finance costs and Exceptional items (4+5)</b>	<b>-669.13</b>	<b>-491.60</b>	<b>-135.16</b>	<b>-1604.19</b>	<b>-1628.16</b>
<b>7</b>	<b>a. Finance Costs</b>	693.91	794.26	477.45	2678.26	1712.88
<b>8</b>	<b>Profit after Interest but before, Depreciation Exceptional Items and Tax</b>	<b>-1120.24</b>	<b>-744.06</b>	<b>-236.37</b>	<b>-2420.48</b>	<b>-1509.35</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities after Finance costs and Exceptional Items (6 +7)</b>	<b>-1363.04</b>	<b>-1285.86</b>	<b>-612.61</b>	<b>-4282.45</b>	<b>-3341.04</b>
<b>10</b>	<b>a. Prior Period Items</b>	272.30	0.00	0.00	272.30	0.00
	b. Exceptional Items					0.59
<b>11</b>	<b>Profit / Loss from Ordinary activities before tax (9+10)</b>	<b>-1090.75</b>	<b>-1285.86</b>	<b>-612.61</b>	<b>-4010.15</b>	<b>-3340.45</b>
<b>12</b>	<b>Tax expenses</b>					
	a) Current Tax (MAT)	0.00	0.00	0.00	0.00	0.00
	b)Tax Related to Earliers year				0.00	-0.60
	c) MAT Credit Entitlement	0.00	0.00			0.00
	d) Deferred Tax Liability/ (Reversal)	0.00	0.00	296.72		296.72
<b>13</b>	<b>Profit / Loss from Ordinary activities after tax (11+12)</b>	<b>-1090.75</b>	<b>-1285.86</b>	<b>-909.33</b>	<b>-4010.15</b>	<b>-3636.57</b>
<b>14</b>	<b>Extraordinary items</b>	0.00	0.00		-380.76	0.00
<b>15</b>	<b>Net Profit / Loss for the period (13+14)</b>	<b>-1090.75</b>	<b>-1285.86</b>	<b>-909.33</b>	<b>-4390.91</b>	<b>-3636.57</b>
<b>14</b>	<b>a. Paid-up Equity share capital (Face value of Rs.5/- per share)</b>					
	b. Paid-up Preference Share Capital (Face Value of Rs.100 each)	9042.00	9042.00	9042.00	9042.00	9042.00
<b>15</b>	<b>Reserves excluding Revaluation Reserves</b>	0.00	-	-	-7751.78	-3620.01
<b>16</b>	<b>Earnings Per Share (EPS)</b>					
	a) Basic and diluted EPS before extra ordinary items	-3.87	-4.47	-3.31	-14.40	-6.35
	b) Basic and diluted EPS after the extra ordinary items	-3.87	-4.47	-3.31	-15.56	-6.35

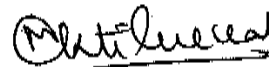
PART II						
SELECT INFORMATION FOR THE QUARTER AND PERIOD ENDED						
17	Public Shareholding					
	No of Shares	2,46,31,177	2,46,31,177	2,46,31,177	2,46,31,177	2,46,31,177
	Percentage of Shareholding	75.52	75.52	75.52	75.52	75.52
18	Promoters and Promoter group Shareholding					
	a. Pledged / Encumbered					
	- No of shares	59,87,593	59,87,593	59,87,593	59,87,593	59,87,593
	- 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	19,95,864	19,95,864	19,95,864	19,95,864	19,95,864
	- 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

Particulars	3 months ended 31.03.2012
<b>B. Investor Compliant</b>	
i) Pending at the beginning of the quarter	Nil
ii) Received during the quarter	Nil
iii) Disposed off during the quarter	Nil
iv) Remaining unresolved at the end of the quarter	Nil

**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 29.05.2012
- The other income includes dividend, subsidy, interest and miscellaneous income.
- The Company operates in a single segment only viz. Textiles. The power generated through Wind Energy is captively consumed.
- The extra ordinary 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
- The company during the quarter ended 31.03.2012 has disposed off noncore assets namely three Wind Mill & two vacant lands as per CDR direction. However, such disposal has not affected the status of going concern of the company. The Company has requested for adjustment of the above sale proceeds towards the principal and is awaiting approval.
- The company although has provided for the interest payment on Bank loans, no payment has been made from Oct'2011 to March'2012. As a result, the TUF subsidy receivable for the said period has not been recognised.
- The production of Unit 8 (Weaving and processing at Perundurai) has stopped since 24.1.2012 due to strike notice received from the Workers Unions.
- Previous period figures have been regrouped and reclassified, wherever necessary.

For GANGOTRI TEXTILES LIMITED



MANOJ KUMAR TIBREWAL  
MANAGING DIRECTOR

COIMBATORE  
29.05.2012