

## GANGOTRI TEXTILES LIMITED

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

## PART I

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2012

Rs.in lakhs


S.No	PARTICULARS	3 Months ended 30.06.2012	3 Months ended 31.03.2012	3 Months ended 30.06.2011	Year end 31.03.2012
		(Un Audited)	(Audited)	(Un Audited)	(Audited)
1	<b>Income from Operation</b>				
	a) Net Sales / Income from Operations	2521.41	2500.49	4886.96	16173.01
	b) Other Operating Income	0.00	0.00	0.00	0.00
	<b>Total Income from operations (net)</b>	<b>2521.41</b>	<b>2500.49</b>	<b>4886.96</b>	<b>16173.01</b>
2	<b>Expenses</b>				
	a. Cost of materials consumed	1660.48	1647.58	2652.33	9639.35
	b. Changes in inventories of finished goods, work in progress & stock-in-trade	-46.61	-38.12	243.93	446.15
	c. Power & fuel	166.39	323.18	484.31	1607.00
	d. Employee benefits expense	168.86	239.33	262.46	1035.81
	e. Depreciation	249.03	242.80	540.55	1861.97
	f. Other expenses	487.58	961.38	973.58	3594.09
	<b>Total Expenses</b>	<b>2685.73</b>	<b>3376.17</b>	<b>5157.18</b>	<b>18184.37</b>
3	<b>Profit before Interest, Depreciation, other Income, Exceptional Items and Tax(PBIDTA)</b>	<b>84.71</b>	<b>-632.99</b>	<b>270.23</b>	<b>-149.40</b>
4	<b>Profit/(Loss) from operations before other Income, Finance costs and Exceptional items (1 -2)</b>	<b>-164.32</b>	<b>-875.68</b>	<b>-270.22</b>	<b>-2011.36</b>
5	Other Income	8.90	206.53	96.18	407.17
6	<b>Profit/(Loss) from ordinary activities before other Income, Finance costs and Exceptional items (4+5)</b>	<b>-155.42</b>	<b>-669.15</b>	<b>-174.04</b>	<b>-1604.19</b>
7	a. Finance Costs	874.62	693.91	594.67	2678.26
8	<b>Profit after Interest but before, Depreciation Exceptional Items and Tax(PBIDTA)</b>	<b>-1030.04</b>	<b>-1363.06</b>	<b>-768.71</b>	<b>-4282.45</b>
9	<b>Profit/(Loss) from ordinary activities after Finance costs and Exceptional items (6 +7)</b>	<b>-1030.04</b>	<b>-1363.06</b>	<b>-768.71</b>	<b>-4282.45</b>
10	a. Exceptional Items	-28.20	272.30	0.00	272.30
11	<b>Profit / Loss from Ordinary activities before tax (9+10)</b>	<b>-1058.24</b>	<b>-1090.75</b>	<b>-768.71</b>	<b>-4010.15</b>
12	Tax expenses				
	a) Current Tax	0.00	0.00	0.00	0.00
13	<b>Profit / Loss from Ordinary activities after tax (11+12)</b>	<b>-1058.24</b>	<b>-1090.75</b>	<b>-768.71</b>	<b>-4010.15</b>
14	Extraordinary items	0.00	0.00	-380.76	-380.76
15	<b>Net Profit / Loss for the period (13+14)</b>	<b>-1058.24</b>	<b>-1090.75</b>	<b>-1149.47</b>	<b>-4390.91</b>
16	a. Paid-up Equity share capital (Face value of Rs.5/- per share)	1630.73	1630.73	1630.73	1630.73
	b. Paid-up Preference Share Capital ( Face Value of Rs.100 each)	9042.00	9042.00	9042.00	9042.00
17	Reserves excluding Revaluation Reserves	0.00	-7751.78	0.00	-7751.78
18	Earnings Per Share (EPS) In rupees)				
	a) Basic and diluted EPS before extra ordinary items	-3.77	-2.88	-3.87	-14.40
	b) Basic and diluted EPS after the extra ordinary items	-3.77	-4.05	-3.87	-15.56

PART II					
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 30.06.2012					
S.No.	Particulars	3 Months ended			Year Ended
		30.06.2012 (Un-Audited)	31.03.2012 (Audited)	30.06.2011 (Un Audited)	31.03.2012 (Audited)
<b>A.</b>	<b>Particulars of Shareholding</b>				
<b>1</b>	<b>Public Shareholding</b>				
	No of Shares	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
<b>2</b>	<b>Promoters and Promoter group Shareholding</b>				
	<b>a. Pledged / Encumbered</b>				
	- No of shares	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
	- Percentage of Shares (as a % of the total share Capital of the Company)	18.36	18.36	18.36	18.36
	<b>b. Non Encumbered</b>				
	- No of shares	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
	- Percentage of Shares (as a % of the total share Capital of the Company)	6.12	6.12	6.12	6.12
<b>B.</b>	<b>Investor Complaints</b>				
	i) Pending at the beginning of 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 approved by the Audit Committee has been taken on record by the Board of Directors in their meeting held on 14.08.2012.
- The Company operates in a single segment only viz. Textiles. The power generated from Wind Energy is captively consumed.
- The extraordinary item of Rs.380.76 lakhs for the quarter ended 30.06.2011, and year ended 31.03.2012, is due to impairment of assets.
- The exceptional item of Rs.28.20 lakhs represents the amount written off towards the Common Effluent Treatment Plant at washing unit, Perundurai, as the operation of the same had been suspended since 2008. The amount of Rs.272.30 lakhs shown for the year ended 31.03.2012 represents profit on sale of non core assets by the company.
- The Company although has provided for the interest payment on Bank loans, no payment has been made from October '2011, as a result of which Banks have declared the account as NPA. In the view of non payment of interest, the TUF subsidy receivable has not been recognised from October 2011.
- The continued stoppage of production in Weaving and Processing Unit at Perundurai has resulted in substantial drop in the revenue from operations.
- The above results have been subjected to Limited Review by the Auditors of the Company.
- Previous period figures have been regrouped and reclassified, wherever necessary.

COIMBATORE  
14.08.2012

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 30<sup>th</sup> June, 2012 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  
14-8-2012

For **THAKKER & SANGHANI**  
CHARTERED ACCOUNTANTS

  
**ASWIN.C**  
PARTNER

Membership No 22204

