

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 & NINE MONTHS ENDED 31.12.2012

Rs. In Lakhs

S.No	PARTICULARS	Quarter ended			Nine Months ended		Audited year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income from Operation						
	a) Net Sales / Income from Operations	1646.28	3009.02	4014.01	7174.69	13662.99	16158.91
	b) Other Operating Income	0.66	2.53	1.30	5.21	9.53	14.10
	Total Income from operations (net)	1646.94	3011.55	4015.31	7179.90	13672.52	16173.01
2	Expenses						
	a. Cost of materials consumed	845.79	1897.18	2078.59	4403.45	7342.05	9639.35
	b. Changes in inventories of finished goods, work in progress & stock-in-trade	448.34	83.53	199.18	485.26	1133.98	446.15
	c. Employee benefits expense	181.64	195.51	257.93	546.01	796.48	1035.81
	d. Depreciation	465.21	723.57	541.80	1437.81	1619.17	1861.97
	e Other expenses	689.85	703.01	1430.46	2046.83	3945.40	5201.09
	Total Expenses	2630.83	3602.80	4507.96	8919.36	14837.08	18184.37
3	Profit before Interest, Depreciation, other Income, Exceptional Items and Tax(PBIDTA)	-518.68	132.31	49.15	-301.65	454.61	-149.40
4	Profit/(Loss) from operations before other Income, Finance costs and Exceptional items (1 -2)	-983.89	-591.25	-492.65	-1739.46	-1164.56	-2011.36
5	Other Income	130.74	8.22	1.04	147.86	200.64	407.17
6	Profit/(Loss) from ordinary activities before other Income,Finance costs and Exceptional items (4+5)	-853.15	-583.03	-491.61	-1591.60	-963.92	-1604.19
7	a. Finance Costs	767.30	746.97	794.26	2388.89	1955.48	2678.26
8	Profit after Interest but before, Depreciation Exceptional Items and Tax(PBIDTA)	-1620.45	-1330.00	-1285.87	-3980.49	-2919.40	-4282.45
9	Profit/(Loss) from ordinary activities after Finance costs and Exceptional items (6 +7)	-1620.45	-1330.00	-1285.87	-3980.49	-2919.40	-4282.45
10	a. Exceptional Items	0.00	0.00	0.00	-28.20	0.00	272.30
11	Profit / Loss from Ordinary activities before tax (9+10)	-1620.45	-1330.00	-1285.87	-4008.69	-2919.40	-4010.15
12	Tax expenses						
	a) Tax Relating to Earlier years	0.00	0.00	0.00	0.00	0.01	0.00
13	Profit / Loss from Ordinary activities after tax (11+12)	-1620.45	-1330.00	-1285.87	-4008.69	-2919.41	-4010.15
14	Extraordinary items	0.00	-32.00	0.00	-32.00	-380.75	-380.75
15	Net Profit / Loss for the period (13+14)	-1620.45	-1362.00	-1285.87	-4040.69	-3300.16	-4390.90
16	a. Paid-up Equity share capital (Face value of Rs.5/- per share)	1630.73	1630.73	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	9042.00	9042.00
17	Reserves excluding Revaluation Reserves	0.00	0.00	0.00	0.00	0.00	-7751.78
18	Earnings Per Share (EPS) In rupees						
	a) Basic and diluted EPS before extra ordinary items	-5.49	-4.60	-4.47	-13.86	-11.70	-14.40
	b) Basic and diluted EPS after the extra ordinary items	-5.49	-4.70	-4.47	-13.96	-11.70	-15.56

- 14a The Debtors and Loans & Advances paid are subject to confirmation and advance of Rs.423 lakhs is doubtful of recovery, which not been provided for in the accounts of the company.
- 14b Transactions related to Job work at units III, IV & IX have been considered in the accounts for the quarter ended 31.12.2012 without concurrence of the lenders.
- 14c The interest provisions for all loans from Banks have been worked based on the then prevailing CDR Package and not on the original sanction/ revised floating rates.
- 15 Management Reply to the observations of the Auditors.
- 14 (a) The due action is being taken by the management to recover the dues/confirmation.
- 14 (b) Efforts are being initiated to obtain the concurrence of the lenders.
- 14 (c) Consequent to the company being out of CDR package and reverting back to the original sanction, the differential interest that ought to have been provided for in the accounts is estimated at Rs.54Cr (from 01.07.2008 to 31.12.2012). Since the same has not been provided for, the loss has been understated to that extent.

For GANGOTRI TEXTILES LIMITED



MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

COIMBATORE
14.02.2013