



GTN TEXTILES LIMITED

PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.3.2013						
(Rs in lacs)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.13 (Audited)	31.12.12 (Unaudited)	31.03.12 (Audited)	31.03.13 (Audited)	31.03.12 (Audited)
1	Income from Operations					
	(a) Net sales/income from operations	6545	5655	3608	20530	13579
	(b) Other operating income	155	122	94	409	433
	Total Income from Operations (net)	6700	5777	3702	20939	14012
2	Expenses					
	(a) Cost of materials consumed	2914	2770	2158	9675	9127
	(b) Purchases of stock-in-trade	2313	1401	195	4396	282
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(352)	(147)	215	168	(1014)
	(d) Employee benefits expense	588	551	529	2179	2054
	(e) Depreciation and amortization expense	154	157	159	628	632
	(f) Power & Fuel	441	421	327	1619	1255
	(g) Other expenses	223	364	306	1735	1413
	Total Expenses	6251	5517	3889	20400	13749
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBIDTA)	603	417	(28)	1167	895
4	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	449	260	(187)	539	263
5	Other income	15	7	5	35	39
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	464	267	(182)	574	302
7	Finance costs	318	332	282	1072	951
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	300	92	(305)	130	(17)
9	Profit/(Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	146	(65)	(464)	(498)	(649)
10	Exceptional Items	0				
11	Profit/(Loss) from ordinary activities before tax (9 + 10)	146	(65)	(464)	(498)	(649)
12	Tax Expense					
	Current Tax (MAT)	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-
	Reversal of Deferred Tax Liability	(142)	-	(206)	(142)	(206)
13	Profit/(Loss) from ordinary activities after tax (11 + 12)	288	(65)	(258)	(356)	(443)
14	Extraordinary items	-	-	-	-	-
15	Net Profit/(Loss) for the period (13+ 14)	288	(65)	(258)	(356)	(443)
16	Paid-up equity share capital Face Value of Rs 10/- share)	1164	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves				1694	2050
18	Earnings per share (EPS) Basic /diluted (of Rs.10/- each-not annualized)	2.48	(0.56)	(2.22)	(3.06)	(3.81)

GTN TEXTILES LIMITED

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M. G. Road, Ravipuram, Kochi-682 016, India
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REGISTERED OFFICE :

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 www.gtntextiles.com

ISO 9001 : 2008 / 14001 : 2004 Certified



PART II						
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.3.2013						
Sl. No.	Particulars	Quarter Ended			Year ended	Year ended
		31.03.13	31.12.12	31.03.12	31.03.13	31.03.12
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A. PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding					
-	Number of shares	4403276	4403276	4403276	4403276	4403276
-	Percentage of shareholding	37.83	37.83	37.83	37.83	37.83
2.	Promoters and Promoter Group Shareholding **					
a)	Pledged / Encumbered					
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
-	Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
b)	Non- Encumbered					
-	Number of Shares	7237202	7237202	7237202	7237202	7237202
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
-	Percentage of shares (as a % of the total share capital of the company)	62.17	62.17	62.17	62.17	62.17

	Particulars	Quarter ended
		31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES			(Rs. In lacs)	
Particulars		As at 31.03.2013	As at 31.03.2012	
		(Audited)	(Audited)	
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital			
	Equity	1164		1164
	(b) Reserves and Surplus	1694		2050
	Sub-total – Shareholders' funds	2858		3214
2	Non-current liabilities			
	(a) Long-term borrowings	3202		3692
	(b) Deferred tax liabilities (net)	222		364
	(c) Other long-term liabilities	-		-
	(d) Long-term provisions	-		-
	Sub total Non-current liabilities	3424		4056
4	Current Liabilities			
	(a) Short-term borrowings	3023		2537
	(b) Trade Payables	3378		3233
	(c) Other current liabilities	2167		2180
	(d) Short term provisions	103		110
	Sub-total – Current Liabilities	8671		8060
	TOTAL – EQUITY AND LIABILITIES	14953		15330
B	ASSETS			
1	Non-current Assets			
	(a) Fixed Assets	6009		6645
	(b) Non-current investments	1985		1985
	(c) Long-term loans and advances	104		97
	(d) Other non-current assets	-		-
	Sub-total – Non-current assets	8098		8727
2	Current assets			
	(a) Current Investments	-		-
	(b) Inventories	3871		4077
	(c) Trade receivables	1625		1390
	(d) Cash and cash equivalents	548		495
	(e) Short-term loans and advances	788		621
	(f) Other current assets	23		20
	Sub-total – current assets	6855		6603
	TOTAL-ASSETS	14953		15330

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Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2013
2. The Company is engaged in Yarn business as such has only Single Reportable Business Segment i.e. 'Yarn Segment' in terms of requirements of Accounting Standard 17.
3. As per the sanctioned Corporate Debt Restructuring (CDR) Scheme for Patspin India Limited (PIL), and as approved by the Board of Directors in the earlier meetings, the company being the main promoter of PIL has created pledge on 14.05.2013 in respect of 7286465 equity shares of Rs. 10 each representing 51% of the shares held by the company in PIL in favour of Central Bank of India, Monitoring Institution for the CDR Scheme for PIL.
4. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 3rd quarter of the current financial year.
5. Previous period / year's figures have been regrouped wherever necessary.

For GTN TEXTILES LIMITED

A handwritten signature in black ink, appearing to read 'B.K. Patodia', written over the printed name.

B.K. PATODIA
Chairman & Managing Director

Place : Kochi
Date: 30.5.2013

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Auditor's Report Pursuant to the Clause 41 of the Listing Agreement

To

Board of Directors of **GTN TEXTILES LIMITED**

We have audited the quarterly financial results of **GTN TEXTILES LIMITED** for the quarter ended **31st March, 2013** and the year to date results for the period from **1st April 2012 to 31st March, 2013**, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2013 as well as net loss for the year to date results for the period from 1st April, 2012 to 31st March, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

FOR M S JAGANNATHAN & VISVANATHAN
CHARTERED ACCOUNTANTS
[ICAI FIRM REGN.NO.001209S]



R.MUGUNTHAN
PARTNER
(M NO.21397)

Place: Kochi
Date: 30.05.2013

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