

Ref. GTNC/16

November 12,2016

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI – 400 001**

The Manager,  
Listing Department,  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1, G-  
Block, Bandra-Kurla Cmplx, Bandra (E),  
**MUMBAI – 400 051**

Dear Sirs,

Sub: Outcome of Board Meeting held on 12.11.2016 to  
approve the statement of Un-audited financial results  
for the quarter and half year ended 30<sup>th</sup>  
September,2016.

Ref: GTN TEXTILES LIMITED

Further to our letter Ref. No.GTNC/16 dated 24.10.2016 and Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 12.11.2016 approved statement of Un-audited financial results for the quarter and half year ended 30<sup>th</sup> September,2016 . A copy is enclosed for your kind perusal.

We also enclose Limited Review Report for the quarter ended 30<sup>th</sup> September, 2016 issued by our Statutory Auditors M/s M.S.Jagannathan & Visvanathan, Chartered Accountants, Coimbatore.

This is for your information and records.

Thanking you,

Yours faithfully,  
For GTN TEXTILES LIMITED

  
E K Balakrishnan  
Vice President (Corporate Affairs) & Company Secretary

**Encl:a\ a**

**GTN TEXTILES LIMITED**

CIN: L18101KL2005PLC018062

**MARKETING / HEAD OFFICE :**

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India  
Phone :91-484-3928300, Fax:91-484-2370812/3928380  
E-mail:cs@gtntextiles.com

**REGISTERED OFFICE :**

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Phone:91-484-3080100, Fax:91-484-2838585  
E-mail:alw@gtntextiles.com

**CORPORATE OFFICE :**

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India  
Phone:91-22-22021013 / 2202246 Fax:91-22-22874144

PART I							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016							
Sl No.	Particulars	Quarter ended			Half year ended		(Rs. In lacs)
		30.09.16	30.06.16	30.09.15	30.09.16	30.09.15	Year ended
		(Unaudited)					(Audited)
<b>1</b>	<b>Income from Operations</b>						
(a)	Net sales/income from operations	2450	2034	4431	4484	8296	15042
(b)	Other operating income	79	20	81	99	121	250
	Total Income from Operations(net)	2529	2054	4512	4583	8417	15292
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	1818	594	2359	2412	4500	8406
(b)	Purchases of stock-in-trade	-	-	579	-	653	854
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(527)	992	(82)	465	155	(115)
(d)	Employee benefits expense	592	280	650	872	1297	2601
(e)	Depreciation and amortization expense	98	100	105	198	209	418
(f)	Power & Fuel	387	127	435	514	858	1677
(g)	Other expenses	202	220	406	422	724	1548
	Total Expenses	2570	2313	4452	4883	8396	15389
<b>3</b>	<b>Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBIIDTA)</b>	57	(159)	165	(102)	230	321
<b>4</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(41)	(259)	60	(300)	21	(97)
<b>5</b>	<b>Other income</b>	2	8	11	10	17	37
<b>6</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)</b>	(39)	(251)	71	(290)	38	(60)
<b>7</b>	<b>Finance costs</b>	244	235	247	479	486	931
<b>8</b>	<b>Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)</b>	(185)	(386)	(71)	(571)	(239)	(573)
<b>9</b>	<b>Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)</b>	(283)	(486)	(176)	(769)	(448)	(991)
<b>10</b>	<b>Exceptional Items</b>	39	-	-	39	-	-
<b>11</b>	<b>Profit / (Loss) from ordinary activities before tax (9 + 10)</b>	(322)	(486)	(176)	(808)	(448)	(991)
<b>12</b>	<b>Tax Expense</b>						
	Current Tax (MAT)	-	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-	37
	Deferred Taxation	-	-	-	-	-	(294)
<b>13</b>	<b>Profit / (Loss) from ordinary activities after tax (11 + 12)</b>	(322)	(486)	(176)	(808)	(448)	(734)
<b>14</b>	<b>Extraordinary items</b>	-	-	-	-	-	-
<b>15</b>	<b>Net Profit / (Loss) for the period (13+ 14)</b>	(322)	(486)	(176)	(808)	(448)	(734)
<b>16</b>	<b>Paid-up equity share capital (Face Value of Rs 10/- share)</b>	1164	1164	1164	1164	1164	1164
<b>17</b>	<b>Reserve excluding Revaluation Reserves</b>	-	-	-	-	-	830
<b>18</b>	<b>Earnings per share (EPS) Basic /diluted, not annualized (Face value of Rs.10/- each)</b>	(2.76)	(4.18)	(1.51)	(6.94)	(3.85)	(6.30)


**GTN TEXTILES LIMITED**

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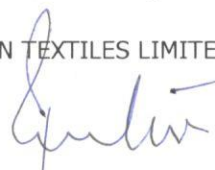
E-mail: mumbai@gtntextiles.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES				
				(Rs. In lacs)
	Particulars	As at 30.09.2016	As at 30.09.2015	As at 31.03.2016
		(Un-Audited)		(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital			
	i) Equity	1164	1164	1164
	ii) Preference	--	--	--
	(b) Reserves and Surplus	23	1116	830
	<b>Sub-total – Shareholders' funds</b>	<b>1187</b>	<b>2280</b>	<b>1994</b>
<b>2</b>	<b>Share application money pending allotment</b>			
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	1059	1774	1418
	(b) Deferred tax liabilities (net)	-	269	-
	(c) Other long-term liabilities	-	-	-
	(d) Long-term provisions	-	-	-
	<b>Sub total Non-current liabilities</b>	<b>1059</b>	<b>2043</b>	<b>1418</b>
<b>4</b>	<b>Current Liabilities</b>			
	(a) Short-term borrowings	2538	2726	3193
	(b) Trade Payables	3625	3568	4670
	(c) Other current liabilities	2676	2086	2117
	(d) Short term provisions	164	93	127
	<b>Sub-total – Current Liabilities</b>	<b>9003</b>	<b>8473</b>	<b>10107</b>
	<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>11249</b>	<b>12796</b>	<b>13519</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current Assets</b>			
	(a) Fixed Assets	4466	4865	4661
	(b) Non-current investments	1965	1965	1965
	(c) Long-term loans and advances	130	178	142
	(d) Other non-current assets	-	-	-
	(e) Deferred tax Assets(net)	25	-	25
	<b>Sub-total – Non-current assets</b>	<b>6586</b>	<b>7008</b>	<b>6793</b>
<b>2</b>	<b>Current assets</b>			
	(a) Current Investments	-	-	-
	(b) Inventories	2722	3145	3855
	(c) Trade receivables	1249	1194	1667
	(d) Cash and cash equivalents	244	531	322
	(e) Short-term loans and advances	441	904	872
	(f) Other current assets	7	14	10
	<b>Sub-total – current assets</b>	<b>4663</b>	<b>5788</b>	<b>6726</b>
	<b>TOTAL-ASSETS</b>	<b>11249</b>	<b>12796</b>	<b>13519</b>

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.11.2016. The statutory auditors have carried out a Limited Review of these results pursuant to Clause 33 (1) (d) of SEBI (LODR) Regulations, 2015.
- The Company is engaged in Yarn business and as such has only Single Reportable Business Segment i.e. "Yarn Segment" in terms of requirements of Accounting Standard 17.
- Deferred Tax Asset, if any, for the current financial year will be recognized at the end of the year.
- Previous period / Year figures have been regrouped wherever necessary.

For GTN TEXTILES LIMITED



**B.K. PATODIA**  
Chairman & Managing Director

Place: Kochi  
Date: 12.11.2016

**GTN TEXTILES LIMITED**

CIN: L18101KL2005PLC018062

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*M. S. Jagannathan & Visvanathan*

CHARTERED ACCOUNTANTS

**LIMITED REVIEW REPORT**

Review Report to **GTN TEXTILES LIMITED**

1. We have reviewed the accompanying statement of un-audited financial results of **GTN TEXTILES LIMITED** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2016 and assets & liabilities for the half year ended 30<sup>th</sup> September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**R.MUGUNTHAN**  
PARTNER  
(M No.021397)

Place: Kochi  
Date: 12.11.2016

**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2016**

*(Rs. in lacs)*

Sl. No	Particulars	Quarter ended 30.9.2016	Previous Year ended 31.03.2016	Corresponding Quarter ended in the previous year 30.09.2015
		(Unaudited)	(Audited)	(Unaudited)
1.	Total Income from Operations (net)	2529	15292	4512
2.	Net Profit / (Loss) from ordinary activities after tax	(322)	(734)	(176)
3.	Net Profit / (Loss) for the period after tax (after Extra ordinary items)	(322)	(734)	(176)
4.	Paid Up Equity Share Capital (Face value of Rs. 10)	1164	1164	1164
5.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	23	830	1116
6.	Earnings Per Share (EPS) (before extraordinary items) (of Rs.10/-each)			
	(a) Basic	(2.76)	(6.30)	(1.51)
	(b) Diluted	(2.76)	(6.30)	(1.51)
7.	Earnings Per Share (EPS) (after extraordinary items) (of Rs.10/-each)			
	(a) Basic	(2.76)	(6.30)	(1.51)
	(b) Diluted	(2.76)	(6.30)	(1.51)

Note: The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the website of BSE Limited (<http://www.bseindia.com>) and National Stock Exchange of India Limited (<http://www.nseindia.com>) respectively and also on the Company's website (<http://www.gtntextiles.com>).

For GTN TEXTILES LIMITED

B.K. PATODIA

Chairman & Managing Director

Place : Kochi

Date : 12.11.2016

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