

REF / GTL / MEETING / 2017 /

14-11-2017

TO

**M/s Bombay Stock Exchange Limited**

P.J.Towers  
Dalal Street  
Mumbai- 400 001

Dear Sir,

Sub : Un-audited Financial Results for the quarter and year to date 30<sup>th</sup> September, 2017 in  
In terms of Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements)  
Regulations, 2015

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In terms of Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements  
Regulations, 2015, we are pleased to inform you that the Board of Directors at their meeting held  
on 14-11-2017 have taken on record the following decisions:

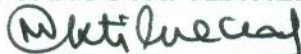
1) Considered and approved the Standalone un-audited Financial Results for the quarter and  
year to date ended 30<sup>th</sup> September, 2017 along with Statement of Assets and Liabilities on the  
recommendation of the Audit Committee.

2) A copy of the Limited Review Report from the Auditors for the period ended 30<sup>th</sup> September,  
2017.

3) The meeting commenced at 10.30 am and ended at 12.10 pm

We request you to take the same as record.

For **GANGOTRI TEXTILES LIMITED**



**MANOJ KUMAR TIBREWAL**  
**MANAGING DIRECTOR**

## LIMITED REVIEW REPORT

I have reviewed the accompanying statement of un-audited financial results of **M/s.GANGOTRI TEXTILES LIMITED** for the period ended **30<sup>th</sup> September, 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my 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 I 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. I have not performed as audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me 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 Regulation 33 of 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.

Place : Coimbatore  
Date : 13.11.2017

For M.GANGADARAN & CO  
Chartered Accountants



CA. M.GANGADARAN  
Membership No. 024949  
Firm Regn.No.0881S

**M.GANGADARAN, B.Sc., F.C.A.,**  
**M.No. 200/24949**  
**Chartered Accountant**  
**137, Big Bazaar Street**  
**Coimbatore-641001.**

# GANGOTRI TEXTILES LTD

CIN : L17115TZ1989PLC002491

25, A Venkatachalam Co operative Colony, R.S.Puram, Coimbatore - 641 002.

Phone: +91- 422-4332100; Fax No: +91-422-2474499 ; E-mail: tibre@gangotritextiles.com; Website : www.gangotritextiles.com

## PART I

### STATEMENT OF UN - AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30.09.2017

Rs. In Lakhs

S.No	PARTICULARS	Quarter Ended			Half-year ended		Year ended
		30.9.2017	30.6.2017	30.9.2016	30.9.2017	30.9.2016	31.3.2017
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
1	Revenue from Operation	20.11	126.10	6.24	146.21	32.70	57.66
2	Other Income	24.06	-1.36	0.03	22.70	0.03	180.95
	<b>Total Income from operations</b>	<b>44.17</b>	<b>124.74</b>	<b>6.27</b>	<b>168.91</b>	<b>32.73</b>	<b>238.61</b>
3	<b>Expenses</b>						
	a. Cost of materials consumed	25.16	69.14	1.49	94.30	22.47	79.46
	b. Purchase of Stock-in-Trade	0.00	4.63	0.00	4.63	0.00	-25.76
	c. Changes in inventories of finished goods, work in progress & stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employee benefits expense	1.87	8.91	9.71	10.78	19.49	43.68
	e. Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	f. Depreciation & Amotisation	0.00	0.00	0.00	0.00	0.00	0.00
	g. Other expenses	6.14	22.12	106.92	28.26	111.61	98.40
	<b>Total Expenses</b>	<b>33.17</b>	<b>104.80</b>	<b>118.12</b>	<b>137.97</b>	<b>153.57</b>	<b>195.77</b>
4	<b>Profit before Exceptional Items and Tax</b>	<b>11.00</b>	<b>19.94</b>	<b>-111.85</b>	<b>30.94</b>	<b>-120.84</b>	<b>42.84</b>
5	Exceptional Items	0.00	0.00	0.00	0.00	0.00	-93.07
6	<b>Profit from ordinary activites before Tax</b>	<b>11.00</b>	<b>19.94</b>	<b>-111.85</b>	<b>30.94</b>	<b>-120.84</b>	<b>-50.23</b>
7	Tax expenses	0.00	0.00	0.00	0.00	3.13	3.13
8	<b>Profit/(Loss) from ordinary activites after Tax</b>	<b>11.00</b>	<b>19.94</b>	<b>-111.85</b>	<b>30.94</b>	<b>-123.97</b>	<b>-53.36</b>
9	<b>Other Comprehensive Income (After Tax)</b>						
	a. Lems that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	b. Lems that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
10	<b>Total comprehensive Income for the period comprising profit for the period (after tax) and other comprehensive Income (after tax) Exceptional Items and Tax</b>	<b>11.00</b>	<b>19.94</b>	<b>-111.85</b>	<b>30.94</b>	<b>-123.97</b>	<b>-53.36</b>
11	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
12	Reserves excluding Revaluation Reserves as per the Balance Sheet of previous Accounting year	-	-	-	-	-	-
13	<b>Earnings Per Share (EPS) In rupees)</b>						
	a) Basic and diluted EPS before extra ordinary items	-0.50	-0.47	-2.45	-0.97	-2.51	-2.29
	b) Basic and diluted EPS after the extra ordinary items	-0.50	-0.47	-2.45	-0.97	-2.51	-2.21

**PART II**  
**SELELCT INFORMATION FOR QUARTER ENDED 30.09.2017**

S.No.	Particulars	Quarter Ended 30.9.2017	Quarter Ended 30.6.2017	Quarter Ended 30.9.2017	Half Year Ended 30.9.2017	Half Year Ended 30.9.2016	Year Ended 31.03.2017 Audited
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
A.	<b>Particulars of Shareholding</b>						
1	<b>Public Shareholding</b>						
	No of Shares	2,46,14,177	2,46,14,177	46,14,177	2,46,14,177	2,46,31,177	2,46,14,177
	Percentage of Shareholding	75.52	75.52	75.52	75.52	75.52	75.52
2	<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	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	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	18.36
	<b>b. Non Encumbered</b>						
	- No of shares	19,95,864	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	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	6.12

**Statement of Assets & Liabilites as on 30.9.2017**

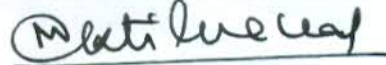
	Particulars	As on 30.9.2017	As on 30.9.2016
A	<b>EQUITY AND LIABILITES</b>		
1	<b>Shareholder's Funds</b>		
	(a) Share Capital	1067273170	1067273170
	(b) Reserves and Surplus	-3427583000	-3437772082
	<b>Sub total - Shareholders Funds</b>	<b>-2360309830</b>	<b>-2370498912</b>
2	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	0	0
	(b) Deferred tax liabilities (Net)	0	0
	(b) Other Long term liabilities	56046535	73306535
	(c) Long term provisions	55500000	55500000
	<b>Sub total - Non Current Liabilities</b>	<b>111546535</b>	<b>128806535</b>
3	<b>Current Liabilities</b>		
	(a) Short-term borrowings	2404684989	3779704089
	(b) Trade payables	2638136	2723073
	(c) Other current liabilities	8669366	8375568
	(d) Short-term provisions	0	0
	<b>Sub total - Current Liabilities</b>	<b>2415992491</b>	<b>3790802730</b>
	<b>Total Equity and Liabilities</b>	<b>167229196</b>	<b>1549110353</b>
B	<b>Assets</b>		
1	<b>Non-current assets</b>		
	(a) <i>Fixed assets</i>		
	(i) Tangible assets	777331	1006834
	(b) Non-current investments	150052000	150065500
	(c) Deferred tax assets (net)	0	0
	(d) Long term loans and advances	42300000	42300000
	(e) Other non-current assets	9761806	9130349
	<b>Sub total - Non Current Assets</b>	<b>202891137</b>	<b>202502683</b>
2	<b>Current assets</b>		
	(a) Current investments		
	(a) Inventories	0	2616042
	(b) Trade receivables	-42263047	-39850068
	(c) Cash and cash equivalents	670714	1372864290
	(d) Short-term loans and advances	0	48600
	(e) Other current assets	5930393	10928805
	<b>Sub total - Current Assets</b>	<b>-35661941</b>	<b>1346607670</b>
	<b>Total Assets</b>	<b>167229196</b>	<b>1549110353</b>

	Particulars	Year ended 30.9.2017
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

- 1 The above results duly approved by the Audit Committee has been taken on record by the Board of Directors in their meeting held on 14/11/2017
- 2 There was no complaint received from the Investors' during the quarter ended 30/09/2017. No complaint was pending both at the beginning and at the end of the quarter.
- 3 Previous period figures have been regrouped and reclassified wherever necessary.
- 4 The above is an extract of the detailed format of quarterly and half yearly financial results for the quarter ended 30.9.2017 filed with Stock Exchanges under Regulation 33 of SEBI(Listing obligation and Disclosure Requirement,2015). The full format of the quarterly and half yearly financial results are available on Stock Exchanges Website -1) National Stock Exchange of India Limited Exchange Limited (www.nseindia.com) 2) Bombay Stock (www.bseindia.com) and on the Company's website (www.gangotritextiles.com)
- 5 Since Company's all Assets have been taken over and sold by the Lenders, Company could not pay interest during last several years. Hence, interest has not been provided after September 2015.
- 6 The Company operates with a single Segment only ie Textiles

**COIMBATORE**  
14.11.2017

**For GANGOTRI TEXTILES LIMITED**



**MANOJ KUMAR TIBREWAL**  
**MANAGING DIRECTOR**

## GANGOTRI TEXTILES LTD

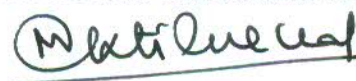
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 30.9.2017

(Pursuant to Schedule III of the Companies Act, 2013)

S.No	PARTICULARS	Quarter ended	
		30.9.2017	30.9.2016
I	Revenue from Operation	20.11	6.24
II	Other Income	24.06	0.03
III	<b>Total Income from operations</b>	<b>44.17</b>	<b>6.27</b>
IV	Expenses		
	a. Cost of materials consumed	25.16	1.49
	b. Purchase of Stock-in-Trade	-	-
	c. Changes in inventories of finished goods, work in progress & stock-in-trade	-	-
	d. Employee benefits expense	1.87	9.71
	e. Finance Costs	-	-
	f. Depreciation & Amotisation	-	-
	g. Other expenses	6.14	106.92
	<b>Total Expenses</b>	<b>33.17</b>	<b>118.12</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III - IV)</b>	<b>11</b>	<b>-111.85</b>
VI	Excepitnal Items	-	-
VII	<b>Profit before Extraordinary Items and Tax (V - VI)</b>	<b>11</b>	<b>-111.85</b>
VIII	Extraordinary Items	-	-
IX	<b>Profit before Tax ( VII - VIII)</b>	<b>11</b>	<b>-111.85</b>
X	Tax Expenses		
	1) Current Tax		
	2) Deferred Tax		
XI	<b>Profit/Loss for the period from continuing operation (VII - VIII)</b>	<b>11</b>	<b>-111.85</b>
XII	<b>Profit/Loss for the period from discontinuing</b>	<b>-</b>	<b>-</b>
XIII	<b>Tax Expenses of discontinuing operations</b>	<b>-</b>	<b>-</b>
XIV	<b>Profit/(Loss) for the period from discontinuing operation after Tax (XII - XIII)</b>	<b>-</b>	<b>-</b>
XV	<b>Proft/(Loss) for the period ( XI - XIV)</b>	<b>11</b>	<b>-111.85</b>
XVI	<b>Earnings Per Share (EPS) In rupees</b>		
	a) Basic	-0.50	-2.45
	b) Diluted	-0.50	-2.45

COIMBATORE  
14.11.2017

For GANGOTRI TEXTILES LIMITED



MANOJ KUMAR TIBREWAL  
MANAGING DIRECTOR

GANGOTRI TEXTILES LTD

5. Reconciliation between financial results as reported under previous Indian GAAP and IND AS is as under.

(Rs in Lakhs)

Particulars	30.09.2017
Net Profit after tax as per previous IGAAP	30.94
Ind AS Adjustments : Add/(Less)	-
Gain/(Loss) on Fair Valuation of Investments	-
Deferred Tax	-
Net Profit after tax as per IND AS	30.94
Other Comprehensive income (net of tax)	-
Total Comprehensive income as per IND AS	-

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5,2016 on account of implementation of Ind AS by listed companies .



For GANGOTRI TEXTILES LIMITED

MANOJ KUMAR TIBREWAL  
MANAGING DIRECTOR

# Gangotri Textiles Ltd



Earning per Share workings for sep 17		Rs.	Rs.
		Sep-17	
Net profit for Sep 17 (after all adjustment)		3094089 0	3094089 0
	(A)	<b>3094089</b>	<b>3094089</b>
<b>Less: Preference Dividend payable</b>			
1. 70 cr allotted on 07.05.2009 @ 6.50%		22750000	22750000
2. 20.42 cr allotted on 31.10.2009 @ 6.50%		6636500	6636500
		29386500	29386500
Add: Dividend Tax 18%		5289570	5289570
<b>Total Dividend Payable</b>	(B)	<b>34676070</b>	<b>34676070</b>
Net loss available for equity shareholder	(A_B)	<b>-31581981</b>	<b>-31581981</b>
Weighted Average no.of equity shares		32614634	32614634
<b>EPS</b>		<b>-0.97</b>	<b>-0.97</b>

For GANGOTRI TEXTILES LIMITED

*(Signature)*

MANOJ KUMAR TIBREWAL  
MANAGING DIRECTOR