

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 AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31.3.2018

Rs. In Lakhs

S.No	PARTICULARS	Quarter Ended 31.3.2018	Quarter Ended 31.12.2017	Quarter Ended 31.3.2017	Year ended 31.3.2018	Year ended 31.3.2017
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
1	Income from Operation					
	a) Net Sales / Income from Operations	0.00	0.00	39.07	146.21	57.66
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	0.00	0.00	39.07	146.21	57.66
2	Expenses					
	a. Cost of materials consumed	2.58	0.00	58.61	96.88	79.46
	b. Changes in inventories of finished goods, work in progress & stock-in-trade	0.00	0.00	-25.76	4.63	-25.76
	c. Employee benefits expense	11.10	0.01	32.38	21.89	43.68
	d. Depreciation	0.04	0.00	0.00	0.04	0.09
	e Other expenses	2.45	7.37	92.28	38.08	98.40
	Total Expenses	16.17	7.38	157.50	161.52	195.86
3	Profit before Finance cost, Depreciation, other Income, Exceptional Items and Tax	-16.13	-7.38	-118.43	-15.27	-138.11
4	Profit/(Loss) from operations before other Income, Finance costs and Exceptional items (1 -2)	-16.17	-7.38	-118.43	-15.31	-138.20
5	Other Income	148.29	0.00	180.93	148.29	181.37
6	Profit/(Loss) from ordinary activities after other Income, before Finance costs and Exceptional items (4+5)	132.13	-7.38	62.51	132.99	43.18
7	a. Finance Costs	0.00	0.00	0.00	0.00	0.00
8	Profit after Finance cost but before Exceptional Items and Tax	132.13	-7.38	62.51	132.99	43.18
9	Profit/(Loss) from ordinary activities after Finance costs , before Exceptional items (6 +7)	132.13	-7.38	62.51	132.99	43.18
10	a. Exceptional Items	0.00	0.00	-93.07	0.00	-93.07
11	Profit / Loss from Ordinary activities before tax (9+10)	132.13	-7.38	-30.56	132.99	-49.89
12	Tax expenses					
	a) Tax Relating to Earlier years	0.00	0.00	3.13	0.00	3.13
13	Profit / Loss from Ordinary activities after tax (11+12)	132.13	-7.38	-33.69	132.99	-53.02
14	Extraordinary items	0.00	0.00	0.00	0.00	0.00
15	Net Profit / Loss for the period (13+14)	132.13	-7.38	-33.69	132.99	-53.02
16	a. Paid-up Equity share capital (Face value of Rs.5/- per share)	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
17	Reserves excluding Revaluation Reserves	-	-	-	-	-
18	Earnings Per Share (EPS) In rupees					
	a) Basic and diluted EPS before extra ordinary items	0.33	-2.17	-2.26	-1.72	-2.29
	b) Basic and diluted EPS after the extra ordinary items	0.33	-2.17	-0.52	-1.72	-2.21

PART II SELELCT INFORMATION FOR YEAR ENDED 31.03.2018						
S.No.	Particulars	Quarter Ended 31.3.18	Quarter Ended 31.12.17	Quarter Ended 31.3.17	Year Ended 31.03.2018	Year Ended 31.03.2017
		(UnAudited)	(UnAudited)	Audited	Audited	Audited
A.	Particulars of Shareholding					
1	Public Shareholding					
	No of Shares	2,46,14,177	2,46,14,177	2,46,31,177	2,46,16,177	2,46,16,177
	Percentage of Shareholding	75.52	75.52	75.52	75.52	75.52
2	Promoters and Promoter group Shareholding					
	a. Pledged / Encumbered					
	- No of shares	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
	- Percentage of Shares (as a % of the total share Capital of the Company)	18.36	18.36	18.36	18.36	18.36
	b. Non Encumbered					
	- No of shares	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
	- Percentage of Shares (as a % of the total share Capital of the Company)	6.12	6.12	6.12	6.12	6.12
B.	Investor Complaints					
	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		

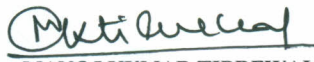
- The above results duly approved by the Audit Committee has been taken on record by the Board of Directors in their meeting held on 28/04/2018
- There was no complaint received from the Investors' during the quarter ended 31/03/2018. No complaint was pending both at the beginning and at the end of the quarter.
- The Company operates with a single Segment only viz Textiles.
- Previous period figures have been regrouped and reclassified wherever necessary.
- The above is an extract of the detailed format of audited financial results for the financial year ended 31.3.2018 filed with Stock Exchanges under Regulation 33 of SEBI(Listing obligation and Disclosure Requirement,2015). The full format of the quarterly the financial results are available on Stock Exchanges Website -1) National Stock Exchange of India Limited (www.nseindia.com) 2) Bombay Stock Exchange Limited (www.bseindia.com) and on the Company's website (www.gangotritextiles.com)
- 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.
- Pursuant to the proviso to Regulation 33 (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Board of Directors declare that the above Auditor's Report is with unmodified opinion with respect to Audited Financial Results of the Company for the quarter/year ended 31st March 2018.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.

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

Particulars	(Rs in Lakhs)
	31.03.2018
Net Profit after tax as per previous IGAAP	132.99
Ind AS Adjustments : ADD/(Less)	-
Gain/(Loss)om Fair Valuation of Investments	-
Deferred Tax	-
Net Profit after tax as per IND AS	132.99
Other Comprehensive incoem (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

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STATEMNT OF ASSEST & LIABILITIES

(Rs. In Lakhs)

Particulars	31.03.2018 (Rs)	31.03.2017 (Rs)
I. Equity and Liabilities		
(1) Shareholder's Funds		
(a) Share Capital	10672.73	10672.73
(b) Reserves and Surplus	-34173.79	-34306.77
(c) Money received against share warrants		0.00
(2) Share application money pending allotment		0.00
Sub total - Shareholders Funds	-23501.05	-23634.04
(3) Non-Current Liabilities		
(a) Long-term borrowings	0.00	0.00
(b) Deferred tax liabilities (Net)	0.00	0.00
(c) Other Long term liabilities	481.47	662.57
(d) Long term provisions	555.00	555.00
Sub total - Non Current Liabilities	1036.47	1217.57
(4) Current Liabilities		
(a) Short-term borrowings	24046.85	24091.58
(b) Trade payables	11.98	32.67
(c) Other current liabilities	65.84	114.60
(d) Short-term provisions	0.00	0.00
Sub total - Current Liabilities	24124.67	24238.85
Total Equity and Liabilities	1660.08	1822.38
II.Assets		
(1) Non-current assets		
<i>(a) Fixed assets</i>		
(i) Tangible assets	2.51	7.77
(b) Non-current investments	1500.52	1500.52
(c) Deferred tax assets (net)	0.00	0.00
(d) Long term loans and advances	0.00	0.00
(e) Other non-current assets	94.51	97.62
Sub total - Non Current Assets	1597.53	1605.91
(2) Current assets		
(a) Current investments	0.00	0.00
(a) Inventories	0.00	25.76
(b) Trade receivables	0.00	44.93
(c) Cash and cash equivalent	16.18	12.33
(d) Short-term loans and advances	0.00	0.11
(e) Other current assets	46.37	133.34
Sub total - Current Assets	62.55	216.47
Total Assets	1660.08	1822.38

For GANGOTRI TEXTILES LIMITED

(Signature)

MANOJKUMAR TIBREWAL
MANAGING DIRECTOR



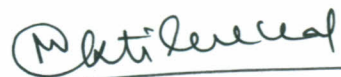
GANGOTRI TEXTILES LTD

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2018
(Pursuant to Schedule III of the Companies Act, 2013)**

S.No	Particulars	31.03.2018 (Rs)	31.03.2017 (Rs)
	INCOME		
1	Revenue from operations	14621059	5766292
2	Other Income	14829145	18137265
3	Total Revenue (I +II)	29450204	23903557
	EXPENSES		
	Cost of materials consumed	9687597	7945644
	Purchase of Stock-in-Trade		
	Changes in inventories of finished goods, Work in Progress	463220	-2576301
	Employee benefit expense	2188909	4367596
	Financial costs	0	0
	Depreciation	3629	9652
	Other expenses	3808310	9839878
	Total Expenses	16151665	19586469
5	Profit before exceptional and extraordinary items and tax (3-4)	13298540	4317088
6	Exceptional Items	0	0
7	Profit before extraordinary items and tax (5-6)	13298540	4317088
8	Extraordinary Items	0	9306545
9	Profit before tax (7-8)	13298540	-4989457
10	Tax expense:		
	(1) Current tax	0	0
	(2) Deferred tax	0	0
	(3) Tax relating to Earlier years	0	312925
11	Profit(Loss) from the period from continuing operations (7-8)	13298540	-5302382
12	Profit/(Loss) from discontinuing operations	0	0
13	Tax expense of discounting operations	0	0
14	Profit/(Loss) for the period from Discontinuing operation after Tax	0	0
15	Profit/(Loss) for the period (11-14)	13298540	-5302382
16	Earning per equity share:		
	a) Basic	-1.72	-2.29
	b) Diluted	-1.72	-2.21

COIMBATORE
28.4.2018

For GANGOTRI TEXTILES LIMITED



MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR



M. Gangadaran & Co.,

CHARTERED ACCOUNTANTS

Nanjappa Complex
137, (Old No. 150) B.B. Street
COIMBATORE - 641 001
Phone : 2393982
Email : mgang2006@yahoo.co.in

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of **M/s Gangotri Textiles Limited** for the period ended **31st March, .2018** except for the disclosures regarding "Public Shareholding" and "Promoter & Promoter Group" which have been traced from the 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. 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 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.

Coimbatore
28-4-2018

For **M.GANGADARAN & CO**



CA.M.GANGADARAN

Membership No : 200 / 24949

Firm Regn No : 0881S

M. Gangadaran & Co.
CHARTERED ACCOUNTANTS
FRN: 0881 S
150, BIG BAZAAR STREET,
COIMBATORE- 641 001.

AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015

TO

The Board of Directors of M/s Gangotri Textiles Limited

We have audited the Financial Results of M/s Gangotri Textiles Limited for the quarter ended 31st March, 2018, as well as year to date results for the period 1st April, 2017 to 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The quarter ended 31st March, 2018 as well as year to date Financial Results have been prepared on the basis of Interim Financial Statements , which is 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 for Interim Financial Reporting (AS 25 / IND AS 34) prescribed , under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder as applicable and other Accounting Principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. These 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 the Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us these Financial Results as well as the year to date Results :

- i) are prepared in accordance with the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 in this regard and
- ii) give a true and a fair view of the Net Profit and other financial information for the year ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

[Our opinion is not modified in respect of these matters]

Coimbatore
28-4 -2018

For M.GANGADARAN & CO



CA.M.GANGADARAN

Membership No : 200 / 24949

Firm Regn No : 0881S

M. Gangadaran & Co.
CHARTERED ACCOUNTANTS
FRN: 0881 S
150, BIG BAZAAR STREET,
COIMBATORE- 641 001.