GANGOTRI TEXTILES LIMITED

CIN : L17115TZ1989PLC002491

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PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31.12.2015

(Rs.In Lakhs)

S.No	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
1	**Income from Operation**						
	a) Net Sales / Income from Operations	52.32	1171.38	1615.22	2454.65	5819.93	7431.32
	b) Other Operating Income	-10.02	10.42	0.30	2.01	2.94	4.14
	Total Income from operations (net)	**42.31**	**1181.80**	**1615.51**	**2456.67**	**5822.87**	**7435.46**
2	**Expenses**						
	a. Cost of materials consumed	1.46	644.26	841.52	1338.41	3230.65	4031.88
	b. Changes in inventories of finished goods, work in progress & stock-in-trade	77.41	304.91	192.08	501.71	213.92	346.80
	c. Employee benefits expense	58.82	73.43	173.59	282.49	515.19	685.25
	d. Depreciation	-48.78	-517.12	572.26	0.00	1741.61	2297.08
	e Other expenses	-568.61	1027.59	490.98	886.53	1654.06	2125.66
	Total Expenses	**-479.70**	**1533.07**	**2270.44**	**3009.14**	**7355.43**	**9486.67**
3	**Profit before Interest, other Income, Exceptional Items and Tax(PBIDTA)**	**522.01**	**-351.27**	**-654.92**	**-552.47**	**-1532.56**	**245.87**
4	Other Income	416.67	11.94	6.86	428.70	10.71	34.00
5	**Profit/(Loss) from operations before Finance costs and Exceptional items (1 -2)**	**938.69**	**-339.33**	**-648.06**	**-123.76**	**-1521.85**	**279.87**
6	Finance costs	1.22	644.09	672.67	1283.10	2023.62	**2932.17**
7	**Profit/(Loss) from ordinary activities after**						
	Finance costs and Exceptional items (6 +7)	**937.47**	**-983.42**	**-1320.73**	**-1406.86**	**-3545.47**	**-2652.30**
8	a. Exceptional Items	**0.00**	**-324.96**	**454.31**	**0.00**	**454.31**	**454.31**
9	**Profit / Loss from Ordinary activities before tax (9+10)**	**937.47**	**-1308.38**	**-866.42**	**-1406.86**	**-3091.16**	**-2197.99**
10	Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
11	**Profit / Loss from Ordinary activities after tax (11+12)**	**937.47**	**-1308.38**	**-866.42**	**-1406.86**	**-3091.16**	**-2197.99**
12	Extraordinary items	-31.38	31.38	-351.60	-31.38	-393.57	**-97.88**
13	**Net Profit / Loss for the period (13+14)**	**906.09**	**-1277.00**	**-1218.02**	**-1438.24**	**-3484.73**	**-2295.87**
14	Share of Profit/Loss of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15	**Minority Interest**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
16	Net profit/(Loss) after Taxes, Minority Interest and Share of Profit and Share of Profit/(Loss) of Associates	1630.73	1630.73	1630.73	1630.73	1630.73	1630.73
16	a) Paid-up Equity Share Capital Fce Value of Rs.5/- each						
	b) Paid-up Pref Share Capital Face value of Rs.100/-	9042.00	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	1.98	-4.54	-3.18	-5.89	-11.06	-15.89
	b) Basic and diluted EPS after the extra ordinary items	2.01	-4.44	-4.26	-5.99	-12.27	-16.19

Information Relating to Discontinued Operations							(Rs. In Lakhs)
		Quarter ended			Nine Months ended		Audited year ended
S.No	PARTICULARS	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
1	Profit/(Loss) before tax from ordinary						
	activites attributable to discontinued operations						
2	Gain/(Loss) on disposal of assets/settlement of						
	liabilites attributable to discontinued operations		-	-		-	-
3	Add/Less: Tax expenses discontinued opeations						
	a.ordinary activites attributable to discontinued operation	-	-	-	-	-	-
	b.Gain/(Loss) on disposal of assets/settlement of	-	-	-	-	-	-
	liabilites attributable to discontinued operations						
4	Profit/ (Loss) from discontinued operations (1+2+3)	0.00	0.00	0.00	0.00	0.00	0.00

PART II

PART II Select Information for the Quarter ended 31.12.2015

S.No.	Particulars	Quarter ended			Nine Months ended		Audited year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
A.	**Particulars of Shareholding**						
1	**Public Shareholding**						
	No of Shares	2,46,31,177	2,46,31,177	2,46,31,177	2,46,31,177	2,46,31,177	2,46,31,177
	Percentage of Shareholding	75.52	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	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. Non Encumbered						
	- 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

	Particulars	3 Months ended 31.12.2015
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

Notes:

1 The above results duly approved by the Audit Committee has been taken on recode by the Board of Directors in their meeting held on 8-2-2016.

2 Interest has been provided up to 2nd Quarter though it could not paid. For the 3rd Quarter no interst provions has been made as there is no possibility of payment as all the units have been sold by the lenders except one unit. Because of this non-provision of interest, loss has been understated to be extent of

3 The Company cease to be under CDR mechanism with effect from 25.09.2012 vide CDR letter dt:22.10.2012 due to non fulfillment of certain terms & conditions of CDR package. However, the financial impact in terms of interest differentials of Rs.12.81 crores up to the Quarter ended 30.09.2015 as an expenditure by virtue of such non-compliance, has been provided in the books of accounts and the interest differencials of Rs.6.45 crores for the current quarter has not been provided in the books of account.

4 Since the lenders have sold all the units excepting the Weaving & Processing Unit (Unit - 8) at Perundurai, there was no much transcation taking place during the current quarter. The said Weaving & Processing Unit is also brought for sale under e-auction to be held on 17-2-2016.

5 There was no complaint received from the Investors' during the quarter ended 31-12-2015. No complaint pending both at the beginning and at the end of the quarter.

6 Previous period figures have been regrouped and reclassified wherever necessary.

7 Other Income of Rs.4.27 crores Includes profit / loss on sale of units as detailed below

Unit 1	= Rs. 4.76 crores
Unit 2 & Garment	= Rs.2.03 crores
Unit 3	= (-) Rs.1.56 crores
Unit 4 & 9	= (-) Rs.5.53 crores
Unit 7	= Rs.3.62 crores
Unit 6 Perundurai	= Rs.0.95 crores

8 The Company has received demand from the Office of the Customs Authority, Chennai for Rs.1.53 crores towards non-fulfillment of Export obligation. The Company is to take up the matter legaly.

9 The Office of the Directorate General of Foreign Trade Coimbatore has passed order directing the Company to pay a sum of Rs.55.90 crores towards non-fulfillment of Export Obligation.

10 The company is proposing to delist Equity shares from National Stock Exchange of India Ltd, Bombay Stock Exchange Ltd and the Calcuta Stock Exchange Association Ltd.,

11 EPS value arrived at positive due to other income by way of sale of assets by the lenders.

12 Since all the units are sold by the lenders except unit-8, Depreciation has not been provided. Ther terminal depreciation will be provided in

For GANGOTRI TEXTILES LIMITED

COIMBATORE
08.02.2016

MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR