GANGOTRI
Textiles Ltd.
MANUFACTURERS & EXPORTERS OF QUALITY YARN, FABRIC & GARMENTS

tibre®

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REF / GTL / MEETING / 2012 / 14-8-2012

To
M/s. National Stock Exchange of India Limited
Exchange Plaza , Bandra
Kurla Complex , Bandra (East)
Mumbai – 400 051.

Dear Sirs

Sub : Submission of un-audited financial results for the quarter ended 30-6-2012
Ref : Our letter dated 24-7-2012

We refer to the above and forward herewith the un-audited financial results of the company for the quarter ended 30-6-2012 and the Statement of Assets & Liabilities as at 30-6-2012 duly approved by the Audit Committee and taken on record by the Board of Directors in their meeting held on 14-8-2012.

The Limited Review Report in respect of the Financial Report for the quarter ended 30-6-2012 given by the Statutory Auditors of the Company is also enclosed herewith.

Thanking you.
Yours faithfully
For GANGOTRI TEXTILES LIMITED

MAXIM JOSEPH
COMPANY SECRETARY

Encl : as above

GANGOTRI TEXTILES LIMITED

Regd. Office :NO.35, ROBERTSON ROAD, R.S.PURAM, COIMBATORE - 641 002.

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2012

Rs.in lakhs

S.No	PARTICULARS	3 Months ended 30.06.2012	3 Months ended 31.03.2012	3 Months ended 30.06.2011	Year end 31.03.2012
		(Un Audited)	(Audited)	(Un Audited)	(Audited)
1	**Income from Operation**				
	a) Net Sales / Income from Operations	2521.41	2500.49	4886.96	16173.01
	b) Other Operating Income	0.00	0.00	0.00	0.00
	Total Income from operations (net)	**2521.41**	**2500.49**	**4886.96**	**16173.01**
2	**Expenses**				
	a. Cost of materials consumed	1660.48	1647.58	2652.33	9639.35
	b. Changes in inventories of finished goods, work in progress & stock-in-trade	-46.61	-38.12	243.93	446.15
	c. Power & fuel	166.39	323.18	484.31	1607.00
	d. Employee benefits expense	168.86	239.33	262.46	1035.81
	e. Depreciation	249.03	242.80	540.55	1861.97
	f. Other expenses	487.58	961.38	973.58	3594.09
	Total Expenses	**2685.73**	**3376.17**	**5157.18**	**18184.37**
3	**Profit before Interest, Depreciation, other Income, Exceptional Items and Tax(PBIDTA)**	**84.71**	**-632.99**	**270.23**	**-149.40**
4	**Profit/(Loss) from operations before other Income, Finance costs and Exceptional items (1 -2)**	**-164.32**	**-875.68**	**-270.22**	**-2011.36**
5	Other Income	8.90	206.53	96.18	407.17
6	**Profit/(Loss) from ordinary activites before other Income,Finance costs and Exceptional items (4+5)**	**-155.42**	**-669.15**	**-174.04**	**-1604.19**
7	a. Finance Costs	874.62	693.91	594.67	2678.26
8	**Profit after Interest but before, Depreciation Exceptional Items and Tax(PBIDTA)**	-1030.04	-1363.06	-768.71	-4282.45
9	**Profit/(Loss) from ordinary activities after Finance costs and Exceptional items (6 +7)**	-1030.04	-1363.06	-768.71	-4282.45
10	a. Exceptional Items	-28.20	272.30	0.00	272.30
11	**Profit / Loss from Ordinary activities before tax (9+10)**	**-1058.24**	**-1090.75**	**-768.71**	**-4010.15**
12	Tax expenses a) Current Tax	0.00	0.00	0.00	0.00
13	**Profit / Loss from Ordinary activities after tax (11+12)**	**-1058.24**	**-1090.75**	**-768.71**	**-4010.15**
14	Extraordinary items	0.00	0.00	-380.76	-380.76
15	**Net Profit / Loss for the period (13+14)**	**-1058.24**	**-1090.75**	**-1149.47**	**-4390.91**
16	a. Paid-up Equity share capital (Face value of Rs.5/- per share) b. Paid-up Preference Share Capital (Face Value of Rs.100 each)	**1630.73** **9042.00**	**1630.73** **9042.00**	**1630.73** **9042.00**	**1630.73** **9042.00**
17	Reserves excluding Revaluation Reserves	0.00	-7751.78	0.00	-7751.78
18	Earnings Per Share (EPS) In rupees) a) Basic and diluted EPS before extra ordinary items b) Basic and diluted EPS after the extra ordinary items	 -3.77 -3.77	 -2.88 -4.05	 -3.87 -3.87	 -14.40 -15.56

PART II

SELELCT INFORMATION FOR THE QUARTER AND YEAR ENDED 30.06.2012

S.No.	Particulars	3 Months ended			Year Ended
		30.06.2012 (Un-Audited)	31.03.2012 (Audited)	30.06.2011 (Un Audited)	31.03.2012 (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
	Percentage of Shareholding	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
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	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
	b. Non Encumbered				
	- No of shares	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
	- Percentage of Shares (as a % of the total share Capital of the Company)	6.12	6.12	6.12	6.12

	Particulars	3 Months ended 30.06.2012
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

Note:

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 14.08.2012.

2 The Company operates in a single segment only viz. Textiles. The power generated from Wind Energy is captively consumed.

3 The extraordinary item of Rs.380.76 lakhs for the quarter ended 30.06.2011, and year ended 31.03.2012, is due to impairment of assets.

4 The exceptional item of Rs.28.20 lakhs represents the amount written off towards the Common Effluent Treatment Plant at washing unit, Perundurai, as the operation of the same had been suspended since 2008. The amount of Rs.272.30 lakhs shown for the year ended 31.03.2012 represents profit on sale of non core assets by the company.

5 The Company although has provided for the interest payment on Bank loans, no payment has been made from October '2011, as a result of which Banks have declared the account as NPA. In the view of non payment of interest, the TUF subsidy receivable has not been recognised from October 2011.

6 The continued stoppage of production in Weaving and Processing Unit at Perundurai has resulted in substantial drop in the revenue from operations.

7 The above results have been subjected to Limited Review by the Auditors of the Company.

8 Previous period figures have been regrouped and reclassified, wherever necessary.

For GANGOTRI TEXTILES LIMITED

COIMBATORE
14.08.2012

MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

THAKKER & SANGHANI
CHARTERED ACCOUNTANTS
COIMBATORE & MUMBAI

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of **M/s Gangotri Textiles Limited** for the period ended 30th June, 2012 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group" which have been traced from 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 / Committee of 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 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 the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Coimbatore
14-8-2012

For THAKKER & SANGHANI
CHARTERED ACCOUNTANTS

ASWIN.C
PARTNER
Membership No 22204

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