GANGOTRI
Textiles Ltd.

MANUFACTURERS & EXPORTERS OF QUALITY YARN, FABRIC & GARMENTS

tibre®

REGD. OFF : P.B.No.1020, 35, Robertson Road, R.S.Puram, Coimbatore - 641 002. Phone : 91 - 422 - 4332100
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REF / GTL / MEETING / 2012 /

31-10-2012

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 30-9-2012
Ref : Our letter dated 4-10-2012

We refer to the above and forward herewith the un-audited financial results of the company for the quarter ended 30-9-2012 duly approved by the Audit Committee and taken on record by the Board of Directors in their meeting held on 31-10-2012.

The Limited Review Report in respect of the Financial Report for the quarter ended 30-9-2012 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

FROM : FAX NO. : Oct. 31 2012 02:06PM P1

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 & HALF YEAR ENDED 30.09.2012

Rs. In Lakhs

S.No	PARTICULARS	Quarter ended			Half year ended		year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	**Income from Operation**						
	a) Net Sales / Income from Operations	3009.02	2519.39	4765.57	5528.41	9648.97	16158.91
	b) Revenue from Other Operating	2.53	2.02	4.69	4.55	8.24	14.10
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	**3011.55**	**2521.42**	**4770.26**	**5532.96**	**9657.21**	**16173.01**
2	**Expenses**						
	a. Cost of materials consumed	1897.18	1660.48	2981.09	3557.66	5913.18	9639.35
	b. Changes in inventories of finished goods, work in progress & stock-in-trade	83.53	-46.61	291.85	36.92	285.10	446.15
	c. Power & fuel	158.90	166.39	284.39	325.29	768.70	1607.00
	d. Employee benefits expense	195.51	168.86	276.09	364.37	538.54	1035.81
	e. Depreciation	723.57	249.03	536.82	972.60	1077.37	1861.97
	f. Other expenses	544.11	487.58	772.84	1031.69	1717.38	3594.09
	Total Expenses	**3602.80**	2685.73	**5143.08**	**6288.53**	**10300.27**	**18184.37**
3	**Profit before Interest, Depreciation, other Income, Exceptional Items and Tax(PBIDTA)**	**132.31**	84.71	**164.00**	**217.03**	**434.31**	**-149.40**
4	**Profit/(Loss) from operations before other Income, Finance costs and Exceptional items (1 -2)**	**-591.25**	-164.32	**-372.82**	**-755.57**	**-643.06**	**-2011.36**
5	Other Income	8.22	8.90	103.42	17.12	199.61	407.17
6	**Profit/(Loss) from ordinary activites before other Income,Finance costs and Exceptional items (4+5)**	**-583.03**	-155.42	**-269.40**	**-738.45**	**-443.45**	**-1604.18**
7	a. Finance Costs	746.97	874.62	595.42	1621.59	1190.08	2678.26
8	**Profit after Interest but before, Depreciation Exceptional Items and Tax(PBIDTA)**	-1330.00	-1030.04	-864.82	-2360.04	-1633.53	-4282.44
9	**Profit/(Loss) from ordinary activities after Finance costs and Exceptional items (6 +7)**	-1330.00	-1030.04	-864.82	-2360.04	-1633.53	-4282.44
10	a. Exceptional Items	0.00	-28.20	0.00	-28.20	0.00	272.30
11	**Profit / Loss from Ordinary activities before tax (9+10)**	**-1330.00**	-1058.24	**-864.82**	**-2388.24**	**-1633.53**	**-4010.15**
12	Tax expenses a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
13	**Profit / Loss from Ordinary activities after tax (11+12)**	**-1330.00**	-1058.24	**-864.82**	**-2388.24**	**-1633.53**	**-4010.15**
14	Extraordinary items	-32.00	0.00	-380.75	-32.00	-380.75	-380.75
15	**Net Profit / Loss for the period (13+14)**	**-1362.00**	-1058.24	**-1245.57**	**-2420.24**	**-2014.28**	**-4390.90**
16	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**
17	Reserves excluding Revaluation Reserves	0.00	0.00	0.00	0.00	0.00	-7751.78
18	Earnings Per Share (EPS) In rupees)						
	a) Basic and diluted EPS before extra ordinary items	-4.60	-3.77	-2.01	-8.37	-6.06	-14.40
	b) Basic and diluted EPS after the extra ordinary items	-4.70	-3.77	-2.01	-8.47	-7.23	-15.56

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PART II
SELELCT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30.09.2012

S.No.	Particulars	Quarter ended			Half year ended		Audited year ended 31.03.2012 (Audited)
		30.09.2012 (Un Audited)	30.06.2012 (Un Audited)	30.09.2011 (Un Audited)	30.09.2012 (Un Audited)	30.09.2011 (Un 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	Half year ended 30.09.2012
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 31.10.2012.

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

3 The exceptional item of Rs.28.20 lakhs for the quarter ended 30.6.2012, 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.

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

5 Vide letter dated the 22 October 2012, from CDR Cell, our account has been withdrawn from the CDR mechanism.

6 The Extraordinary item of Rs. 32 lakhs for the quarter ended 30.9.2012, represents loss due to theft at Unit 8 (Perundurai). Rs.380.75 lakhs shown for the year ended 31.03.2012 represents impairment of assets belonging to Captive Power Plant.

7 The other Income of Rs.17.12 lakhs includes refund of income tax, profit on sale of assets and interest received.

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

9 There was no complaint received from investors' during the quarter ended 30.09.2012. No complaint was pending at both at the beginning and at the end of the quarter.

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

For GANGOTRI TEXTILES LIMITED

COIMBATORE
31.10.2012

MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

FROM : FAX NO. : Oct. 31 2012 02:07PM P3