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 / STO.EXC / 2012 / 29-5-2012

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

Symbol : GANGOTRI

Dear Sirs,

Sub : Approval of Annual Accounts for the year ended 31-3-2012

We refer to the above and inform you that the Board of Directors in their meeting held on 29-5-2012 have approved the Accounts for the Financial Year ended 31st March, 2012 and the details are furnished hereunder.

1) Audited Financial Results (Enclosed)

The audited Financial Result for the financial year ended 31-3-2012 approved by the Board of Directors is enclosed in a separate sheet.

2) Dividend

In view of the loss incurred by the company, the Directors have not recommended dividend on Equity Shares for the Financial Year ended 31-3-2012.

3.Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed from Monday the 3rd day of September, 2012 to Wednesday, the 12th day of September, 2012 (both the days inclusive) for the purpose of Annual General Meeting.

4. Annual General Meeting

The 23rd Annual General Meeting of the Company will be held on Wednesday, the 12th day of September, 2012, at 3.30 PM at Conference Hall, Shree Coimbatore Gujarati Samaj, 662, Mettupalayam Road, Post Box No 1164, R.S.Puram, Coimbatore-641 002

GANGOTRI
Textiles Ltd.

5) Appropriation for the Financial Year ended 31-3-2012.

	Amount (Rs in lakhs)
A. Available for Appropriation	
Net Loss	4390.91
Add :	
Deficit brought forward from previous year	8270.14
Total	**12661.05**
B. To be appropriated as follows	
1) Transfer from previous year	NIL
2) Provision for Taxes – Wealth Tax	NIL
3) Transfer from Share Premium	NIL
4) Deferred Tax Asset withdrawn	NIL
5) Deficit carried over to Balance Sheet	NIL
Total	NIL

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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED

Rs. In lakhs

S.NO	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2012 (Audited)	31.12.2011 (Un Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	**Income from Operation**					
	a) Net Sales / Income from Operations	2500.49	4015.31	5482.25	16173.01	20824.38
	b) Other Operating Income	0.00	0.00	297.09	0.00	0.00
	Total Income from operations (net)	**2500.49**	**4015.31**	**5779.34**	**16173.01**	**20824.38**
2	**Expenses**					
	a. Cost of materials consumed	1647.58	2078.59	3446.44	9639.35	12411.55
	b. Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work in progress & stock-in-trade	39.12	100.18	28.00	446.18	260.48
	d. Employee benefits expense	239.33	257.93	271.09	1035.81	989.68
	e. Depreciation and amortization expense	242.80	541.80	376.24	1861.97	1831.69
	f. Power & fuel	323.18	967.07	515.12	1607.00	2250.89
	f. Other expenses	961.38	463.38	1344.60	3594.09	5740.71
	Total Expenses	**3376.16**	**4507.95**	**5914.50**	**18184.38**	**22864.04**
3	**Profit before Interest, Depreciation, other Income,**					
	Exceptional Items and Tax(PBIDTA)	**-632.87**	**49.16**	**241.08**	**-149.40**	**-207.97**
4	**Profit/(Loss) from operations before other Income,**					
	Finance costs and Exceptional items (1 -2)	**-875.67**	**-492.64**	**-135.16**	**-2011.37**	**-2039.66**
5	Other Income	206.53	1.04		407.17	411.50
6	**Profit/(Loss) from ordinary activites before other**					
	Income,Finance costs and Exceptional items (4+5)	**-669.13**	**-491.60**	**-135.16**	**-1604.19**	**-1628.16**
7	a. Finance Costs	693.91	794.26	477.45	2678.26	1712.88
8	**Profit after Interest but before, Depreciation**	-1120.24	-744.06	-236.37	-2420.48	-1509.35
	Exceptional Items and Tax					
9	**Profit/(Loss) from ordinary activities after**					
	Finance costs and Exceptional items (6 +7)	-1363.04	-1285.86	-612.61	-4282.45	-3341.04
10	a. Prior Period Items			0.00		0.59
	b. Exceptional Items	272.30	0.00	0.00	272.30	0.00
11	**Profit / Loss from Ordinary activities before**					
	tax (9+10)	**-1090.75**	**-1285.86**	**-612.61**	**-4010.15**	**-3340.45**
12	Tax expenses					
	a) Current Tax (MAT)	0.00	0.00	0.00	0.00	0.00
	b)Tax Related to Earliers year					-0.60
	c) MAT Credit Entitlement	0.00	0.00		0.00	0.00
	d) Deferred Tax Liability/ (Reversal)	0.00	0.00	296.72		296.72
13	**Profit / Loss from Ordinary activities after**					
	tax (11+12)	-1090.75	-1285.86	-909.33	-4010.15	**-3636.57**
14	Extraordinary items	0.00	0.00		-380.76	0.00
15	**Net Profit / Loss for the period (13+14)**	**-1090.75**	**-1285.86**	**-909.33**	**-4390.91**	**-3636.57**
14	a. Paid-up Equity share capital	**1630.73**	**1630.73**	**1630.73**	**1630.73**	**1630.73**
	(Face value of Rs.5/- per share)					
	b. Paid-up Preference Share Capital	**9042.00**	**9042.00**	**9042.00**	**9042.00**	**9042.00**
	(Face Value of Rs.100 each)					
15	Reserves excluding Revaluation Reserves	**0.00**	-		-7751.78	**-3620.01**
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before extra ordinary items	-3.87	-4.47	-3.31	-14.40	-6.35
	b) Basic and diluted EPS after the extra ordinary items	-3.87	-4.47	-3.31	-15.56	-6.35

	PART II					
	SELELCT INFORMATION FOR THE QUARTER AND PERIOD ENDED					
17	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
	Percentage of Shareholding	75.52	75.52	75.52	75.52	75.52
18	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

Particulars	3 months ended 31.03.2012
B.Investor Compliants	
i) Pending at the beginning of the 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 reviewed by the Audit Committee has been taken on record by the Board of Directors in their meeting held on 29.05.2012
2. The other income includes dividend, subsidy, interest and miscellaneous income.
3. The Company operates in a single segment only viz. Textiles. The power generated through Wind Energy is captively consumed.
4. The extra ordinary item represents the Impairment of Assets for the half year ended 30.09.2011 towards the discontinuance and Impairment of the furnace oil based non viable , non operating Power Generation Plant at Udumalpet, **A**.Historical Cost - Rs.511.27 lakhs, **B**. Accumulated Depreciation - Rs.130.52 lakhs, **C**. Additions/Depreciation during the period - Nil, **D**. Impairment of Assets - Rs.380.75 lakhs
5. The company during the quarter ended 31.03.2012 has disposed off noncore assets namely three Wind Mill & two vacant lands as per CDR direction. However, such disposal has not affected the status of going concern of the company.The Company has requested for adjustment of the above sale proceeds towards the principal and is awaiting approval.
6. The company although has provided for the interest payment on Bank loans, no payment has been made from Oct'2011 to March'2012. As a result , the TUF subsidy receivable for the said period has not been recognised.
7. The production of Unit 8 (Weaving and processing at Perundurai) has stopped since 24.1.2012 due to strike notice received from the Workers Unions.
8. Previous period figures have been regrouped and reclassified, wherever necessary.

For GANGOTRI TEXTILES LIMITED

MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

COIMBATORE
29.05.2012