GANGOTRI TEXTILES LIMITED

CIN : L17115TZ1989PLC002491

Regd. Office :NO.35, ROBERTSON ROAD, 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 UNAUDITED FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED SEP 30, 2015

(Rs.In Lakhs)

		Quarter Ended			Half- Year Ended		Year Ended
S.No	PARTICULARS	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
1	**Income from Operation**						
	a) Net Sales / Income from Operations	1171.38	1230.95	2019.41	2402.33	4204.71	7431.32
	b) Other Operating Income	10.42	1.61	1.30	12.03	2.64	4.14
	Total Income from operations (net)	**1181.80**	**1232.56**	**2020.71**	**2414.36**	**4207.35**	**7435.47**
2	**Expenses**						
	a. Cost of materials consumed	644.26	692.69	1186.07	1336.95	2389.13	4031.88
	b. Changes in inventories of finished goods, work in progress & stock-in-trade	304.91	119.38	-23.15	424.30	21.83	346.80
	c. Employee benefits expense	73.43	150.23	173.28	223.67	341.59	685.25
	d. Depreciation	-517.12	565.90	584.67	48.78	1169.35	2297.08
	e Other expenses	1027.59	427.55	511.19	1455.14	1163.09	2125.66
	Total Expenses	**1533.08**	**1955.76**	**2432.08**	**3488.84**	**5084.99**	**9486.68**
3	**Profit before Interest, Depreciation, other Income, Exceptional Items and Tax(PBIDTA)**	**-868.40**	**-157.30**	**173.31**	**-1025.70**	**291.71**	**245.87**
4	**Profit/(Loss) from operations before other Income, Finance costs and Exceptional items (1 -2)**	**-351.28**	**-723.20**	**-411.36**	**-1074.48**	**-877.64**	**-2051.21**
5	Other Income	11.94	0.09	0.24	12.03	3.85	34.00
6	**Profit/(Loss) from ordinary activites before other Income,Finance costs and Exceptional items (4+5)**	**-339.34**	**-723.11**	**-411.12**	**-1062.45**	**-873.79**	**-2017.21**
7	a. Finance Costs	644.09	637.78	680.25	1281.88	1350.95	2932.17
8	**Profit after Interest but before, Depreciation Exceptional Items and Tax(PBIDTA)**	-983.43	-1360.90	-1091.37	-2344.33	-2224.73	**-4949.38**
9	**Profit/(Loss) from ordinary activities after Finance costs and Exceptional items (6 +7)**	-983.43	-1360.90	-1091.37	-2344.33	-2224.73	-4949.38
10	a. Exceptional Items	-324.96	324.96	0.00	0.00	0.00	454.31
11	**Profit / Loss from Ordinary activities before tax (9+10)**	**-1308.39**	**-1035.94**	**-1091.37**	**-2344.33**	**-2224.73**	**-4495.07**
12	Tax expenses a) Tax Relating to Earlier years	0.00	0.00	0.00	0.00	0.00	**0.00**
13	**Profit / Loss from Ordinary activities after tax (11+12)**	**-1308.39**	**-1035.94**	**-1091.37**	**-2344.33**	**-2224.73**	**-4495.07**
14	Extraordinary items	31.38	-31.38	-12.87		-41.97	-97.88
15	**Net Profit / Loss for the period (13+14)**	**-1277.01**	**-1067.31**	**-1104.24**	**-2344.33**	**-2266.71**	-4592.95
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		-				
18	Earnings Per Share (EPS) In rupees) a) Basic and diluted EPS before extra ordinary items	-4.54	-3.70	-3.87	-8.24	-7.88	-15.89
	b) Basic and diluted EPS after the extra ordinary items	-4.44	-3.80	-3.91	-8.24	-8.00	-16.19

Information Relating to Discontinued Operations							(Rs. In Lakhs)
		Quarter Ended			Half- Year Ended		Year Ended
S.No	PARTICULARS	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	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	-632.74	-964.15	-1018.14	-1596.89	-1837.19	-4321.55
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 operatio	-	-	-	-	-	-
	b.Gain/(Loss) on disposal of assets/settlement of	-	-	-	-	-	-
	liabilites attributable to discontinued operations						
4	Profit/ (Loss) from discontinued operations (1+2+3)	-632.74	-964.15	-1018.14	-1596.89	-1837.19	-4321.55

PART II SELELCT INFORMATIONFOR QUARTER & HALF YEAR ENDED SEP 30, 2015							
S.No.	Particulars	Quarter Ended			Half- Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	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 30.09.2015
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 financial results for the quarter ended 30.9.2015 duly reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8.2.2016.

2 The Company operates in a Single segment only viz. Textiles. The power generated through Wind energy was captivity consumed till November 2014.

3 There was no complaint received from Investors during the quarter ended 30.09.2015. No complaint was pending both at the beginning and at the end of the quarter.

4 Previous period figures have seen regrouped and reclassified wherever necessary.

5 The Statutory Auditors of the Company viz. M/s. Thakker & sanghani, Chartered accountant has resigned with effect from 24.10.15.

6 To fill up the casual vacancy crising out of the resignation of the Statutory Auditor, the Company has appointed Mr.Gangadharan, Chartered Accountant as Statutory Auditors of the Company in the Board meeting held on 13.11.2015.

7 The Lenders have taken physical possession of all the units and sold majority of the units in the E-auction held on various dates as detailed below.

Units	Remarks
Unit - I	Physical possession taken on 01.10.2015
Unit 2 & 5	Sold the units in the E-auction held on 06.07.2015
Unit 4& 9	Physical possession taken on 03.6.15 and subsequenty sold the units in the E-auction held on 06.07.15
Unit 3	Sold in the e-auction held on 01.10.15 and the company has handed over physical possession on 5.11.2015
Unit 6	Physical possession taken on 21.05.2015
Unit 7	Physical possession taken on 01.10.2015
Unit 8	Physical possession taken on 21.05.2015. Some of the machineries sold in the E-auction.

Consequently, the entire operation of the Company has become standstill.

8 The Company has applied for de-listing of 3,26,14,634 equity shares of Rs.5/- each from 1. National stock exchanges of India Ltd., 2. Bombay stock exchange ltd., and 3. The Calcutta stock exchange association ltd., In view of the entire operation of the Company has become standstill. This is subject to approval of the Joint Lenders.

9 All the staff & workers of the Company have resigned and the Company has settled their dues fully.

For GANGOTRI TEXTILES LIMITED



MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

COIMBATORE
08.02.2016

M. Gangadaran & Co.,
CHARTERED ACCOUNTANT

Nanjappa Complex
137,(Old No. 150) B.B Street
COIMBATORE - 641001
Phone : 2393982
Email : mgang2006@yahoo.co.in

LIMITED REVIEW REPORT

I have reviewed the accompanying statement of un-audited financial results of **M/s.GANGOTRI TEXTILES LIMITED for the period ended 30th September, 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my 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 I 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. I have not performed as audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me 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 the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Coimbatore
Date : 08.02.2016

For M.GANGADARAN & CO
Chartered Accountants

M.GANGADARAN
Proprietor
Membership No. 024949

M.GANGADARAN, B.Sc.,F.C.A.,
M.No.200/24949
Chartered Accountant
137, Big Bazaar Street
Coimbatore-641001.

GANGOTRI TEXTILES LIMITED

CIN : L17115TZ1989PLC002491

Regd. Office :NO.35, ROBERTSON ROAD, 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 UNAUDITED FINANCIAL RESULTS FOR QUARTER & NINE MONTHS ENDED 31.12.2015

(Rs.In Lakhs)

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)
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 operatio	-	-	-	-	-	-
	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.

The Audited financial results for the quarter ended 30.09.2015 was also placed before the Audit Committee. The Audit Committee has duly reviewed the same and placed the same before the Board of Directors and the have approved the said financial results.

rest has been provided up to 2nd Quarter though it could not paid for 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 and except one unit. Because of this non-provision of interest loss has been understated.

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.107.50 crores as an expenditure by virtue of such non-compliance, has been provided for in the books of accounts.

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 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 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 also 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 and Kolkatta stock exchange.

11 EPS value arrived at possitive 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 adjusted in the 4'th Quarter.

For GANGOTRI TEXTILES LIMITED

MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

COIMBATORE
08.02.2016

M. Gangadaran & Co.,
CHARTERED ACCOUNTANTS

Nanjappa Complex
137,(Old no. 150) B.B Street
COIMBATORE-641 001.
✆2393982
E-mail:mgang 2006@yahoo.co.in

LIMITED REVIEW REPORT

I have reviewed the accompanying statement of un-audited financial results of **M/s.GANGOTRI TEXTILES LIMITED for the period ended 31st December, 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my 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 I 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. I have not performed as audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me 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 the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Coimbatore
Date : 08.02.2016

For M.GANGADARAN & CO
Chartered Accountants

M.GANGADARAN
Proprietor
Membership No. 024949

M.GANGADARAN, B.Sc.,F.C.A.,
M.No.200/24949
Chartered Accountant
137, Big Bazaar Street
Coimbatore-641001.

M. GANGADARAN & CO CBE-1