



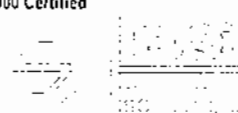
GTN INDUSTRIES LIMITED

Plot No. 29, Nagarjuna Hills, Punjagutta, Hyderabad-82. INDIA

Phone : 91-40-43407777, Fax : 91-40-23358387

E-mail : hyd1_patodia@gtnindustries.com

IS : ISO 9001:2000 Certified



PART I							(Rs. in lacs)
Statement of Unaudited Results for the quarter ended 30th September, 2012							
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	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	
1 Income from operations							
(a) Net sales/Income from operations (Net of excise duty)	8252	8383	8472	16635	17353	35336	
(b) Other operating income	557	528	913	1085	1355	2682	
Total income from operations (net)	8809	8911	9385	17720	18708	38018	
2 Expenses							
(a) Cost of materials consumed	4258	3802	4934	8060	10434	19017	
(b) Purchases of stock-in-trade	1029	2093	1654	3122	2701	7120	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	404	(190)	(293)	214	(997)	75	
(d) Employee benefits expense	716	719	670	1435	1337	2765	
(e) Depreciation	384	378	392	762	777	1563	
(f) Other expenses	2088	2117	1794	4205	3576	7479	
Total expenses	8879	8919	9151	17798	17828	38019	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items ((1-2))	(70)	(8)	234	(78)	880	(1)	
4 Other income	41	70	35	111	43	188	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(29)	62	269	33	923	187	
6 Finance costs	533	530	512	1063	1018	1702	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(562)	(468)	(243)	(1030)	(95)	(1515)	
8 Exceptional items	-	-	-	-	-	-	
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	(562)	(468)	(243)	(1030)	(95)	(1515)	
10 Tax expense							
Tax Credit for earlier years	-	(79)	-	(79)	-	-	
Deferred Tax Liability/(Reversal)	-	-	-	-	-	(595)	
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(562)	(389)	(243)	(951)	(95)	(920)	
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13 Net Profit / (Loss) for the period (11 ± 12)	(562)	(389)	(243)	(951)	(95)	(920)	
14 Paid - up equity share capital (Face Value of the Share shall be included)	1755	1755	1755	1755	1755	1755	
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						2484	
16 Earning per share (before/after extraordinary items) (of Rs.10/- each)							
a) Basic	(3.20)*	(2.67)*	(1.39)*	(5.87)*	(0.54)*	(5.25)	
b) Diluted	(3.20)*	(2.67)*	(1.39)*	(5.87)*	(0.54)*	(5.25)	

* not annualised

Regd. Office & Factory : Chitkul Village, Patancheru Mandal, Medak Dist. A.P. - 502 307.

Nagpur Office : Essar Business Centre, Cabin No. 20, Utarkash Nirman Building, Near Mangalwari Market, Sadar, NAGPUR-440 001.

Nagpur Factory : Village - Khurajgaons, Taluk Saoner. Pin 441112. Dist. Nagpur.

Shadnagar Factory : Gundlapotlapally Village, Balanagar Mandal, Mahaboobnagar Dist (A.P.) - 509 002.

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PART II							
GTN INDUSTRIES LIMITED							
Select information for the Quarter		Quarter ended			Half Year ended		Year ended
	Particulars	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	4448190	4448190	4448190	4448190	4448190	4448190
	- Percentage of shareholding	25.36	25.36	25.36	25.36	25.36	25.36
2	Promoters and Promoter Group shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	6677100	6677100	6677100	6677100	6677100	6677100
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.00	51.00	51.00	51.00	51.00	51.00
	- Percentage of shares (as a % of the total share capital of the Company)	38.07	38.07	38.07	38.07	38.07	38.07
	b) Non - encumbered						
	- Number of shares	6415088	6415088	6415088	6415088	6415088	6415088
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	49.00	49.00	49.00	49.00	49.00	49.00
	- Percentage of shares (as a % of the total share capital of the Company)	36.57	36.57	36.57	36.57	36.57	36.57

Particulars	3 months ended (30/09/2012)
B INVESTOR COMPLAINS	
Pending at the beginning of the quarter	0
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	0



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 Ph : 00-91-8542-230035, 230036 Fax : 00-91-8542-230007

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	Half Year Ended 30th Sep, 2012	Year Ended 31st March, 2012
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	a) Capital	1755	1755
	b) Reserves & Surplus	1568	2522
	Total Shareholder's Funds	3323	4277
2	Noncurrent Liabilities		
	a) Long Term Borrowings	10329	10912
	b) Deferred Tax Liabilities (net)	1065	1065
	Total Noncurrent Liabilities	11394	11977
3	Current Liabilities		
	a) Short Term Borrowings	7468	7052
	b) Trade Payables	2581	3388
	c) Other Current Liabilities	2771	2106
	d) Short Term Provisions	181	188
	Total Current Liabilities	13001	12734
	Total Equity and Liabilities	27718	28988
B	ASSETS		
1	Non-current Assets		
	a) Fixed Assets	14692	15153
	b) Long term loans & advances	383	298
	c) Other non-current assets	0.05	0.05
	Total Non-current assets	15075	15451
2	Current Assets		
	a) Current Investments		
	b) Inventories	7816	8899
	c) Trade Receivables	2134	1920
	d) Cash and cash equivalents	677	819
	e) Short term loans and advances	1481	1396
	f) Other current assets	535	503
	Total Current assets	12643	13537
	Total Assets	27718	28988





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Notes :

- 1) The Company has only single reportable business segment i.e., 'Yarn Segment' in terms of requirements of Accounting Standard 17.
- 2) The results for the quarter were adversely affected mainly due to suspension of production for 51 days on account of labour unrest at Yarn Processing Unit – resulting in loss of Rs.218 lacs (Production resumed from 7th October, 12). Besides this, there was an increase in power cost by Rs.162 lacs (net) due to increased dependence on captive generation / outside purchase / increased tariff.
- 3) Deferred Tax Asset / Liability will be considered for recognition / provision as at the end of the year.
- 4) The Statutory Auditors of the Company have carried out the limited review of the unaudited results of the Company for the quarter ended 30th September, 2012.
- 5) The above unaudited financial results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors at its meeting held on 30th October, 2012.
- 6) The current period figures in this statement have been reported in the format recommended as per the SEBI circular dated 16th April, 2012. The comparative figures have also been accordingly restated to conform to the current period presentation.



Place : Hyderabad
Date : 30th October, 2012

For GTN INDUSTRIES LIMITED

(Signature)

M.K. PATODIA
CHAIRMAN & MANAGING DIRECTOR

(Signature)

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LODHA & COMPANY
CHARTERED ACCOUNTANTS

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Limited Review Report

Review Report to the Board of Directors of GTN INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of GTN INDUSTRIES LIMITED for the quarter ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited/reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the 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 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 mis-statement. 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 us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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.

For Lodha & Co.
Chartered Accountants



N.K.Bafna
Partner

Membership No.:07642
Firm Registration No.: 301051E

Place : Mumbai
Date : 30th October, 2012