



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
L18101AP1002PLC054323



IS / ISO 9001:2000 Certified



REF:GTN:SEC:2014-15
Dated : 07th August, 2014

The Dy. General Manager
Department of Corporate Services
BOMBAY STOCK EXCHANGE LTD
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

**THE NATIONAL STOCK EXCHANGE
OF INDIA LTD**
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla complex, Bandra (E)
MUMBAI – 400 051

Dear Sir,

**Sub: Unaudited Financial Results for the quarter ended 30-06-2014 along with
Limited Review Report issued by the Statutory Auditors of the
Company
Ref: Company Scrip Code : 500170 / GTN IND.**

In compliance of Clause 41(f) of the Listing Agreement of the Stock Exchange, the Unaudited Financial Results for the quarter ended 30th June, 2014 along with Limited Review Report issued by the Statutory Auditors of the Company which were taken on record in the Meeting of the Board of Directors of the Company held on 07th August, 2014 and on conclusion of the Meeting the Unaudited Financial Results and Report of Limited Review were faxed to your Exchange. However, we are enclosing herewith copy of Unaudited Financial Results and Limited Review Report of the Company for the quarter ended 30th June, 2014.

This is for your information and records.

Thanking you,

Yours faithfully,
For GTN INDUSTRIES LIMITED


(P. Prabhakara Rao)
Company Secretary
Encl: a/a

Regd. Office & Factory : Chittkul Village, Patancheru Mandal, Medak Dist. A.P.- 502 307.
Nagpur Office : Essar Business Centre, Cabin No. 20, Utkarsh 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.

Ph : 00-91-8455 226108, 226109 **Fax :** 00-91-8455-226112
Ph : 00-91-712-6603577, 2592415 **Fax :** 00-91-712-6603577
Ph : 00-91-7113-236375, 232448 **Fax :** 00-91-7113-232447
Ph : 00-91-8542-230035, 230036 **Fax :** 00-91-8542-230007

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PART I				(Rs. in lacs)
Statement of Unaudited Financial Results for the quarter ended 30th June, 2014				
Particulars	Quarter ended		Year ended	
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited	Unaudited	Audited
1 Income from operations				
(a) Net sales/Income from operations (Net of excise duty)	11138	13151	10430	52935
(b) Other operating income	719	913	608	3243
Total income from operations (net)	11857	14064	11038	56178
2 Expenses				
(a) Cost of materials consumed	5256	5475	4316	19824
(b) Purchases of stock-in-trade	3101	4766	3976	20953
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(269)	(362)	(759)	(679)
(d) Employee benefits expense	897	911	812	3508
(e) Depreciation	234	366	375	1495
(f) Power	1061	1070	1106	4149
(g) Other Expenses	1194	1179	1268	5182
Total expenses	11474	13405	11094	54432
3 Profit / (Loss) from operations before other income, finance costs and exceptional items ((1-2)	383	659	(56)	1746
4 Other income	18	74	44	236
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	401	733	(12)	1982
6 Finance costs	609	690	524	2403
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(208)	43	(536)	(421)
8 Exceptional items	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	(208)	43	(536)	(421)
10 Tax expense				
MAT Credit Entitlement	-	(114)	-	(114)
Prior years' income tax adjustments	-	152	-	152
Deferred Tax Liability/(Reversal)	-	(376)	-	(376)
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(208)	381	(536)	(83)
12 Extraordinary items	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	(208)	381	(536)	(83)
14 Paid - up equity share capital (Face Value of the Share shall be included)	1755	1755	1755	1755
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				770
16 Earning per share (before/after extraordinary items) (of Rs. 10/- each)				
a) Basic	(1.32)*	2.12*	(3.06)*	(0.56)
b) Diluted	(1.32)*	2.12*	(3.06)*	(0.56)

* not annualised



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PART II					(Rs.in lacs)
Select information for the		Quarter ended			Year ended
	Particulars	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	4448190	4448190	4448190	4448190
	- Percentage of shareholding	25.36	25.36	25.36	25.36
2	Promoters and Promoter Group shareholding				
	a) Pledged / Encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the Company)	38.07	38.07	38.07	38.07
	b) Non - encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the Company)	36.57	36.57	36.57	36.57

	Particulars	Quarter ended June 30,2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-



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Notes :

- 1) 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 7th August, 2014.
- 2) The Company has only single reportable business segment i.e., 'Yarn segment' in terms of requirements of Accounting Standard 17 and has its operations/assets located in India.
- 3) Deferred Tax Asset / Liability will be considered for recognition / provision as at the end of the year.
- 4) Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from April 1, 2014, the Company has realigned the remaining useful life of its fixed assets in accordance with the provisions prescribed under Schedule II to the Act. Accordingly, in case of assets which have completed their useful life, the carrying value (net of residual value) as at April 1, 2014 amounting to Rs. 211.46 lacs (net of Deferred Tax) has been adjusted to "Surplus/Deficit in the Statement of Profit and Loss" and in case of other assets the carrying value (net of residual value) is being depreciated over the revised remaining useful lives. Accordingly, the depreciation and amortization expense for the quarter ended June 30, 2014 is lower by Rs. 129.11 lacs.
- 5) The figures of the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the financial year 2013-14 and the published year to date figures upto third quarter of the said financial year.
- 6) The Statutory Auditors of the Company have carried out the limited review of the unaudited results of the company for the quarter ended 30th June, 2014.
- 7) Previous Quarter's/Year's figures have been regrouped/recast, wherever necessary to conform to the current Quarter's classification.

For GTN INDUSTRIES LIMITED

M.K. Patodia

M.K. PATODIA
CHAIRMAN & MANAGING DIRECTOR



Place : Hyderabad
Date : 7th August, 2014

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LODHA & CO.
Chartered Accountants

Off: 91-22-22691414/1515
Fax: 91-22-22650126
6, Karim Chambers,
40, Ambalal Doshi Marg,
MUMBAI - 400 001.
Email: mumbai@lodhaco.com

LIMITED REVIEW REPORT

To
The Board of Directors
GTN INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **GTN INDUSTRIES LIMITED** for the quarter ended **30th June, 2014** ("the statement") 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 reviewed by us. The 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 of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 provide 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 the accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act 2013, in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
ICAI FRN: 301051E
Chartered Accountants


N.K. Bafna
Partner

Membership No.: 07642

Hyderabad
7th August, 2014

WES