

| PART I                                                                                                     |               |            |            |                 |            |            | (Rs. in lacs) |
|------------------------------------------------------------------------------------------------------------|---------------|------------|------------|-----------------|------------|------------|---------------|
| Statement of Unaudited Results for the quarter ended 30th September, 2013                                  |               |            |            |                 |            |            |               |
| Particulars                                                                                                | Quarter ended |            |            | Half year ended |            | Year ended |               |
|                                                                                                            | 30.09.2013    | 30.06.2013 | 30.09.2012 | 30.09.2013      | 30.09.2012 | 31.03.2013 |               |
|                                                                                                            | Unaudited     | Unaudited  | Unaudited  | Unaudited       | Unaudited  | (Audited)  |               |
| <b>1 Income from operations</b>                                                                            |               |            |            |                 |            |            |               |
| (a) Net sales/Income from operations (Net of excise duty)                                                  | 14355         | 10430      | 8252       | 24785           | 16635      | 39791      |               |
| (b) Other operating income                                                                                 | 892           | 608        | 557        | 1500            | 1085       | 2435       |               |
| <b>Total income from operations (net)</b>                                                                  | 15247         | 11038      | 8809       | 26285           | 17720      | 42226      |               |
| <b>2 Expenses</b>                                                                                          |               |            |            |                 |            |            |               |
| (a) Cost of materials consumed                                                                             | 4809          | 4316       | 4258       | 9125            | 8060       | 17127      |               |
| (b) Purchases of stock-in-trade                                                                            | 6060          | 3976       | 1029       | 10036           | 3122       | 10611      |               |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                          | 227           | (759)      | 404        | (532)           | 214        | 511        |               |
| (d) Employee benefits expense                                                                              | 888           | 812        | 716        | 1700            | 1435       | 3044       |               |
| (e) Depreciation                                                                                           | 377           | 375        | 384        | 752             | 762        | 1517       |               |
| (f) Power                                                                                                  | 918           | 1106       | 1072       | 2024            | 2023       | 4374       |               |
| (g) Other expenses                                                                                         | 1464          | 1268       | 1016       | 2732            | 2182       | 4561       |               |
| <b>Total expenses</b>                                                                                      | 14743         | 11094      | 8879       | 25837           | 17798      | 41745      |               |
| <b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items ((1-2)</b>   | 504           | (56)       | (70)       | 448             | (78)       | 481        |               |
| <b>4 Other income</b>                                                                                      | 75            | 44         | 41         | 119             | 111        | 255        |               |
| <b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | 579           | (12)       | (29)       | 567             | 33         | 736        |               |
| <b>6 Finance costs</b>                                                                                     | 532           | 524        | 533        | 1056            | 1063       | 2137       |               |
| <b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b> | 47            | (536)      | (562)      | (489)           | (1030)     | (1401)     |               |
| <b>8 Exceptional items</b>                                                                                 | -             | -          | -          | -               | -          | 749        |               |
| <b>9 Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>                                       | 47            | (536)      | (562)      | (489)           | (1030)     | (2150)     |               |
| <b>10 Tax expense</b>                                                                                      |               |            |            |                 |            |            |               |
| Current Tax (MAT)                                                                                          | -             | -          | -          | -               | -          | -          |               |
| Prior years' income tax adjustments                                                                        | -             | -          | -          | -               | (79)       | (56)       |               |
| MAT Credit Entitlement                                                                                     | -             | -          | -          | -               | -          | -          |               |
| Deferred Tax Liability/(Reversal)                                                                          | -             | -          | -          | -               | -          | (462)      |               |
| <b>11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>                                  | 47            | (536)      | (562)      | (489)           | (898)      | (1,632)    |               |
| <b>12 Extraordinary items (net of tax expense)</b>                                                         | -             | -          | -          | -               | -          | -          |               |
| <b>13 Net Profit / (Loss) for the period (11 ± 12)</b>                                                     | 47            | (536)      | (562)      | (489)           | (898)      | (1632)     |               |
| <b>14 Paid - up equity share capital (Face Value of the Share shall be included)</b>                       | 1755          | 1755       | 1755       | 1755            | 1755       | 1755       |               |
| <b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>          |               |            |            |                 |            | 853        |               |
| <b>16 Earning per share (before/after extraordinary items) (of Rs.10/- each)</b>                           |               |            |            |                 |            |            |               |
| a) Basic                                                                                                   | 0.23*         | (3.06)*    | (3.20)*    | (2.83)*         | (5.87)*    | (9.30)     |               |
| b) Diluted                                                                                                 | 0.23*         | (3.06)*    | (3.20)*    | (2.83)*         | (5.87)*    | (9.30)     |               |

\* not annualised

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# 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



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| PART II                            |                                                                                              |               |            |            |                 |            |            |
|------------------------------------|----------------------------------------------------------------------------------------------|---------------|------------|------------|-----------------|------------|------------|
| GTN INDUSTRIES LIMITED             |                                                                                              |               |            |            |                 |            |            |
| Select information for the Quarter |                                                                                              | Quarter ended |            |            | Half Year ended |            | Year ended |
|                                    | Particulars                                                                                  | 30.09.2013    | 30.06.2013 | 30.09.2012 | 30.09.2013      | 30.09.2012 | 31.03.2013 |
| <b>A</b>                           | <b>PARTICULARS OF SHAREHOLDING</b>                                                           |               |            |            |                 |            |            |
| <b>1</b>                           | 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      |
| <b>2</b>                           | Promoters and Pro oter 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 (30/09/2013) |
|----------|------------------------------------------------|-----------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINS</b>                      |                             |
|          | Pending at the beginning of the quarter        | 0                           |
|          | Received during the quarter                    | 3                           |
|          | Disposed of during the quarter                 | 3                           |
|          | Remaining unresolved at the end of the quarter | 0                           |

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| STATEMENT OF ASSETS AND LIABILITIES |                                   |                                |                           |
|-------------------------------------|-----------------------------------|--------------------------------|---------------------------|
| (Rs.in lacs)                        |                                   |                                |                           |
| Sl. No.                             | Particulars                       | Half Year Ended 30th Sep, 2013 | Year Ended 31st Mar, 2013 |
|                                     |                                   | (Unaudited)                    | (Audited)                 |
| <b>A</b>                            | <b>EQUITY AND LIABILITIES</b>     |                                |                           |
| 1                                   | Shareholders' Funds:              |                                |                           |
|                                     | a) Capital                        | 2255                           | 1755                      |
|                                     | b) Reserves & Surplus             | 394                            | 885                       |
|                                     | Total Shareholder's Funds         | 2649                           | 2640                      |
| 2                                   | Noncurrent Liabilities            |                                |                           |
|                                     | a) Long Term Borrowings           | 11281                          | 12072                     |
|                                     | b) Deferred Tax Liabilities (net) | 603                            | 603                       |
|                                     | Total Noncurrent Liabilities      | 11884                          | 12675                     |
| 3                                   | Current Liabilities               |                                |                           |
|                                     | a) Short Term Borrowings          | 6880                           | 7649                      |
|                                     | b) Trade Payables                 | 3350                           | 5163                      |
|                                     | c) Other Current Liabilities      | 2054                           | 1208                      |
|                                     | d) Short Term Provisions          | 247                            | 246                       |
|                                     | Total Current Liabilities         | 12531                          | 14266                     |
|                                     | Total Equity and Liabilities      | 27064                          | 29581                     |
| <b>B</b>                            | <b>ASSETS</b>                     |                                |                           |
| 1                                   | Non-current Assets                |                                |                           |
|                                     | a) Fixed Assets                   | 14038                          | 14371                     |
|                                     | b) Non-current investments        | 0.05                           | 0.05                      |
|                                     | c) Long term loans & advances     | 939                            | 787                       |
|                                     | d) Other non-current assets       | 281                            | 323                       |
|                                     | Total Non-current assets          | 15258                          | 15481                     |
| 2                                   | Current Assets                    |                                |                           |
|                                     | a) Current Investments            |                                |                           |
|                                     | b) Inventories                    | 5756                           | 7632                      |
|                                     | c) Trade Receivables              | 3309                           | 4426                      |
|                                     | d) Cash and cash equivalents      | 585                            | 225                       |
|                                     | e) Short term loans and advances  | 1287                           | 932                       |
|                                     | f) Other current assets           | 869                            | 885                       |
|                                     | Total Current assets              | 11806                          | 14100                     |
|                                     | Total Assets                      | 27064                          | 29581                     |

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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 30th October, 2013.
- 2) The Statutory Auditors of the Company have carried out the limited review of the unaudited results of the company for the quarter/half year ended 30<sup>th</sup> September, 2013.
- 3) 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.
- 4) The results for the quarter/half year were adversely affected due to suspension of operations at Yarn Processing Unit with effect from 15<sup>th</sup> June, 2013 to 9<sup>th</sup> August, 2013 pursuant to an order of Andhra Pradesh Pollution Control Board.
- 5) Deferred Tax Asset / Liability will be considered for recognition / provision as at the end of the year.
- 6) Previous Quarter's/Period's/Year's figures have been regrouped/recast, wherever necessary to conform to the current Quarter's/Period's classification.

## For GTN INDUSTRIES LIMITED

Place : Hyderabad  
Date : 30<sup>th</sup> October, 2013

M.K. PATODIA  
CHAIRMAN & MANAGING DIRECTOR

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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 30<sup>th</sup> September, 2013 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. 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 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 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 : Hyderabad  
Date : 30<sup>th</sup> October, 2013

