GTN INDUSTRIES LIMITED

Plot No. 29, Nagarjuna Hills, Punjagutta, Hyderabad-82. INDIA.
Phone : 91-40-43407777, Fax : 91-40-23368387
E-mail : hyd1_patodia@gtnindustries.com

IS / ISO 9001:2000 Certified

REF : GTN:SEC:AFR:2012-13
Dated : 29th May, 2013

TO

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

TO

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(s),

Sub : Audited Financial Results for the quarter/year ended 31-03-2013
Ref : Company Scrip Code : 500170/ GTN IND.

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In compliance of Clause 41(f) of the Listing Agreement of the Stock Exchange(s), the Audited Financial Results for the quarter/year ended 31st March, 2013 which were taken on record in the Meeting of the Board of Directors of the Company held on 29th May, 2013 and on conclusion of the Meeting the Audited Financial Results were faxed to your Exchange(s).

However, we are enclosing herewith copy of Audited Financial Results for the quarter/year ended 31st March, 2013.

This is for your information and record.

Thanking you,

Yours faithfully,

For GTN INDUSTRIES LIMITED

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

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PART I (Rs. in lacs)

Statement of Audited Results for the quarter and year ended 31st March, 2013

	Particulars	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Income from operations**					
	(a) Net sales/Income from operations (Net of excise duty)	13256	9900	8245	39791	35336
	(b) Other operating income	765	585	638	2435	2682
	Total Income from operations (net)	14021	10485	8883	42226	38018
2	**Expenses**					
	(a) Cost of materials consumed	4347	4720	4172	17127	19017
	(b) Purchases of stock in trade	5021	2408	1768	10611	7120
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	482	-185	463	511	75
	(d) Employee benefits expense	846	763	750	3044	2764
	(e) Depreciation	372	383	390	1517	1563
	(f) Power	1135	1257	834	4374	3098
	(g) Other expenses	1193	1145	1077	4561	4380
	Total expenses	13396	10551	9454	41745	38017
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	625	(66)	(571)	481	1
4	Other income	112	32	98	255	188
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	737	(34)	(473)	736	189
6	Finance costs	543	531	220	2137	1702
7	**Profit / (Loss) from ordinary activities after finance costs but before Exceptinal Items (5 + 6)**	194	(565)	(693)	(1401)	(1513)
8	Exceptional Items	749	-	-	749	-
9	**Profit / (Loss) from ordinary activities before tax (7 ± 8)**	(555)	(565)	(693)	(2150)	(1513)
10	Tax expense					
	Current Tax (MAT)	-	-	-	-	-
	Prior years' income tax adjustments	(56)	-	-	(56)	-
	MAT Credit Entitlement	-	-	-	-	-
	Deferred Tax Liability/(Reversal)	(462)	-	(595)	(462)	(595)
11	**Net Profit / (Loss) from ordinary activities after tax (9 ± 10)**	(37)	(565)	(98)	(1,632)	(918)
12	Extraordinary items	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11 ± 12)**	(37)	(565)	(98)	(1632)	(918)
14	Paid - up equity share capital (Face Value of the Share shall be included)	1755	1755	1755	1755	1755
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				853	2484
16	**Earning per share (before/after extraordinary items) (of Rs. 10/- each)**					
	a) Basic	(0.21)*	(3.22)*	(0.56)*	(9.30)	(5.24)
	b) Diluted	(0.21)*	(3.22)*	(0.56)*	(9.30)	(5.24)

* not annualised

Regd. Office & Factory : Chitkul Village, Patancheru Mandal, Medak Dist. A.P.- 502 307. Ph : 00-91-8455 226108, 226109 Fax : 00-91-8455-226112
Nagpur Office : Essar Business Centre, Cabin No. 20, Utkarsh Nirman Building, Near Mangalwari Market, Sadar, NAGPUR-440 001. Ph : 00-91-712-6603577, 2592415 Fax : 00-91-712-6603577
Nagpur Factory : Village - Khurajgaons, Taluk Saoner. Pin 441112. Dist. Nagpur. Ph : 00-91-7113-236375, 232448 Fax : 00-91-7113-232447
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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 and has its operations/assets located in India.

2) The above audited financial results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors at its meeting held on 29th May, 2013.

3) The results for the quarter/year were adversely affected due to increase in power cost by Rs. 141 lacs/Rs. 617 lacs on account of levy of FSA and purchase of power at a higher cost from market at a higher cost.

4) Exceptional items for the quarter and the year ended comprise of:
   i) Rs. 296 lakhs being net present value of sacrifice for the entire repayment period of term loans covered by 'Rework Package' approved under CDR System.

   ii) Rs. 453 lakhs towards provision /payment of Fuel Surcharge Adjustment (FSA) imposed by Andhra Pradesh State Electricity Board for earlier years.

5) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the current financial year.

6) Previous period/year's figures have been regrouped/recast, wherever necessary to conform to the current period's/year's classification.

For GTN INDUSTRIES LIMITED

Place : Hyderabad
Date : 29th May, 2013

M.K. PATODIA
CHAIRMAN & MANAGING DIRECTOR

GTN INDUSTRIES LIMITED

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PART II						(Rs. in lacs)
	Select information for the quarter and year ended 31st March, 2013					
	Particulars	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	4448190	4448190	4448190	4448190	4448190
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
	b) Non - encumbered					
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the Company	36.57	36.57	36.57	36.57	36.57

	Particulars	Quarter ended March 31, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-

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(Rs. in lacs)

Statement of Assets and Liabilities Particulars		As at 31.03.2013	As at 31.03.2012
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	1754.96	1754.96
	(b) Reserves and surplus	885.25	2521.84
	Sub-total - Shareholders' funds	2640.21	4276.80
2	Non - current liabilities		
	(a) Long-term borrowings	12072.32	10912.54
	(b) Deferred tax liabilities (net)	602.96	1065.33
	Sub-total-Non-current liabilities	12675.28	11977.87
3	**Current liabilities**		
	(a) Short-term borrowings	7648.77	7052.65
	(b) Trade payables	5163.08	3388.27
	(c) Other current liabilities	1208.07	2105.98
	(d) Short-term provisions	245.26	187.98
	Sub-total - Current liabilities	14265.18	12734.88
	TOTAL - EQUITY AND LIABILITIES	29580.67	28989.55
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed Assets	14370.73	15153.91
	(b) Non-current investments	0.05	0.05
	(c) Long-term loans and advances	786.66	699.90
	(d) Other Non-current Assets	322.80	166.05
	Sub-total - Non-current assets	15480.24	16019.91
2	**Current Assets**		
	(a) Inventories	7632.21	8899.33
	(b) Trade receivables	4425.76	1919.70
	(c) Cash and cash equivalents	225.32	812.42
	(d) Short-term loans and advances	931.97	835.05
	(e) Other current assets	885.17	503.14
	Sub-total Current assets	14100.43	12969.64
	TOTAL - ASSETS	29580.67	28989.55

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