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 31st December, 2013

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1	**Income from operations**						
	(a) Net sales/Income from operations (Net of excise duty)	14999	14355	9900	39784	26535	39791
	(b) Other operating income	830	892	585	2330	1670	2435
	Total income from operations (net)	15829	15247	10485	42114	28205	42226
2	**Expenses**						
	(a) Cost of materials consumed	5224	4809	4720	14349	12780	17127
	(b) Purchases of stock-in-trade	6151	6060	2468	16187	5590	10611
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	215	227	(185)	(317)	29	511
	(d) Employee benefits expense	897	888	763	2597	2198	3044
	(e) Depreciation	377	377	383	1129	1145	1517
	(f) Power	1055	918	1216	3079	3254	4374
	(g) Other expenses	1396	1464	1186	4128	3353	4561
	Total expenses	15315	14743	10551	41152	28349	41745
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items ((1-2)**	514	504	(66)	962	(144)	481
4	Other income	43	75	32	162	143	255
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	557	579	(34)	1124	(1)	736
6	Finance costs	532	532	531	1588	1594	2137
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptinal items (5 + 6)**	25	47	(565)	(464)	(1595)	(1401)
8	Exceptional items	-	-	-	-	-	749
9	**Profit / (Loss) from ordinary activities before tax (7 ± 8)**	25	47	(565)	(464)	(1595)	(2150)
10	Tax expense						
	Current Tax (MAT)	-	-	-	-	-	-
	Tax Credit for earlier years	-	-	-	-	(79)	(56)
	MAT Credit Entitlement	-	-	-	-	-	-
	Deferred Tax Liability/(Reversal)	-	-	-	-	-	(462)
11	**Net Profit / (Loss) from ordinary activities after tax (9 ± 10)**	25	47	(565)	(464)	(1,516)	(1,632)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11 ± 12)**	25	47	(565)	(464)	(1516)	(1632)
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						853
16	**Earning per share (before/after extraordinary items) (of Rs.10/- each)**						
	a) Basic	0.09*	0.27*	(3.22)*	(2.74)*	(8.64)*	(9.30)
	b) Diluted	0.09*	0.27*	(3.22)*	(2.74)*	(8.64)*	(9.30)

* 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
Shadnagar Factory : Gundlapotlapally Village, Balanagar Mandal, Mahaboobnagar Dist (A.P) - 509 002. Ph : 00-91-8542-230035, 230036 Fax : 00-91-8542-230007

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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 5th February, 2014. These results have been subjected to Limited Review by the Statutory Auditors of the Company.

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) The proposed hive off of Yarn Processing Unit and Knitting Unit of the Company is under implementation.

5) 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

M.K. PATODIA
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 5th February, 2014

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PART II

GTN INDUSTRIES LIMITED

Select information for the Quarter		Quarter ended			9 Months ended		Year ended
	Particulars	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
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 Pro oter Group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	6677100	6677100	6677100	6677100	6677100	6677100
	- Percentage of shares (as a % of the total shareholdlng 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 (31/12/2013)
B	**INVESTOR COMPLAINS**	
	Pending at the beginning of the quarter	0
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	0

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LODHA & COMPANY
CHARTERED ACCOUNTANTS

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(Hamam Street) Mumbai – 400 001.
Tel. : 2265 11 90
: 2269 14 14/2269 15 15
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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/nine months ended **31st December,2013** ("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 & Co.
Chartered Accountants

N.K.BAFNA
Partner
Membership No.:07642
Firm Registration No.: 301051E

Place : Hyderabad
Date : 5th February, 2014