

Ref. GTNC/15

May 27, 2015

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

The Manager,
Listing Department,
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No.C/1, G-
Block, Bandra-Kurla Cmplx, Bandra (E),
MUMBAI – 400 051

Dear Sirs,

Sub Board Meeting held on 27.05.2015 to approve the
statement of Audited Financial Results for the quarter
and year ended 31st March, 2015.

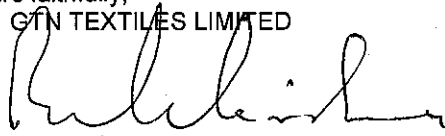
Ref: Our letter Ref.No.GTNC/15 dated 18.05.2015

With reference to the above, we are pleased to inform you that the Board of Directors have approved the Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2015 as well as Statement of Assets & Liabilities togetherwith Auditor's Report pursuant to Clause 41 of the Listing Agreement with you. Copies of the same are enclosed herewith for your kind perusal.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For GTN TEXTILES LIMITED



E K Balakrishnan
Vice President (Corporate Affairs) & Company Secretary

Encl:a\ a

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India
Phone: 91-484-3928300, Fax: 91-484-2370812/3928380
E-mail: cs@gtntextiles.com

REGISTERED OFFICE :

Door No.VIII/911, Erumathala P.O., Aluva - 683 112, India
Phone: 91-484-3080100, Fax: 91-484-2838585
E-mail: alw@gtntextiles.com

CORPORATE OFFICE :

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.
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www.gtntextiles.com

ISO 9001 : 2008 / 14001 : 2004 Certified

GTN TEXTILES LIMITED

PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2015						
(Rs in lacs)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.'15 (Audited)	31.12.'14 (Unaudited)	31.03.'14 (Audited)	31.03.'15 (Audited)	31.03.'14 (Audited)
1	Income from Operations					
(a)	Net sales/income from operations	4814	5446	6253	18218	28032
(b)	Other operating income	78	175	102	380	580
	Total Income from Operations (net)	4892	5621	6355	18598	28612
2	Expenses					
(a)	Cost of materials consumed	2051	2418	2380	9540	11025
(b)	Purchases of stock-in-trade	704	1626	1335	3115	8768
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	747	(171)	571	(758)	143
(d)	Employee benefits expense	643	615	715	2580	2443
(e)	Depreciation and amortization expense	109	124	149	457	611
(f)	Power & Fuel	434	443	417	1731	1658
(g)	Other expenses	380	372	419	1364	2344
	Total Expenses	5068	5427	5986	18029	26992
3	Profit/(Loss) before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBIDTA)	(67)	318	518	1026	2231
4	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(176)	194	369	569	1620
5	Other income	26	11	32	73	62
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	(150)	205	401	642	1682
7	Finance costs	209	318	242	1089	1290
8	Profit/(Loss) after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	(250)	11	308	10	1003
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	(359)	(113)	159	(447)	392
10	Exceptional Items	-	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	(359)	(113)	159	(447)	392
12	Tax Expense	-	-	0	-	-
	Current Tax (MAT)	-	35	31	0	78
	MAT Credit Entitlement	-	(35)	(31)	0	(78)
	Provision (Reversal) of Deferred Tax Liability	(141)	76	90	(141)	197
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	(218)	(189)	69	(306)	195
14	Extraordinary items	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+ 14)	(218)	(189)	69	(306)	195
16	Paid-up equity share capital Face Value of Rs 10/- share)	1164	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves	-	-	-	1556	1889
18	Earnings per share (EPS) Basic /diluted (of Rs.10/- each-not annualized for the quarter)	(1.87)	(1.62)	0.60	(2.63)	1.68

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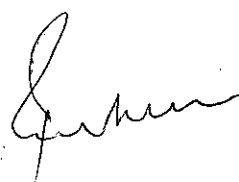
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PART II						
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015						
Sl. No.	Particulars	Quarter Ended			Year ended	
		31.03.'15 (Audited)	31.12.'14 (Unaudited)	31.03.'14 (Audited)	31.03.'15 (Audited)	31.03.'14 (Audited)
A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of shares	4390040	4390040	4390040	4390040	4390040
	- Percentage of shareholding	37.71	37.71	37.71	37.71	37.71
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
	b) Non- Encumbered					
	- Number of Shares	7250438	7250438	7250438	7250438	7250438
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	62.29	62.29	62.29	62.29	62.29

	Particulars	Quarter ended
		31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

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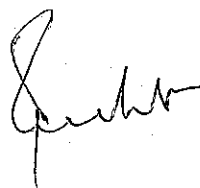
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In lacs)			
Particulars		As at 31.03.2015	As at 31.03.2014
A	EQUITY AND LIABILITIES	(Audited)	(Audited)
1	Shareholders' funds		
	(a) Share Capital		
	Equity	1164	1164
	(b) Reserves and Surplus	1556	1889
	Sub-total – Shareholders' funds	2720	3053
2	Non-current liabilities		
	(a) Long-term borrowings	2236	2637
	(b) Deferred tax liabilities (net)	278	419
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub total Non-current liabilities	2514	3056
4	Current Liabilities		
	(a) Short-term borrowings	3901	3098
	(b) Trade Payables	2321	3760
	(c) Other current liabilities	1569	2378
	(d) Short term provisions	123	105
	Sub-total – Current Liabilities	7914	9341
	TOTAL – EQUITY AND LIABILITIES	13148	15450
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	5071	5670
	(b) Non-current investments	1984	1985
	(c) Long-term loans and advances	193	164
	(d) Other non-current assets	-	-
	Sub-total – Non-current assets	7248	7819
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	3613	3891
	(c) Trade receivables	1295	2245
	(d) Cash and cash equivalents	142	621
	(e) Short-term loans and advances	841	851
	(f) Other current assets	9	23
	Sub-total – current assets	5900	7631
	TOTAL-ASSETS	13148	15450

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27.05.2015.
- With effect from April 01, 2014, depreciation has been charged as per the rate prescribed under schedule II of the Companies Act, 2013. consequently, the amount of depreciation for the quarter and the year ended March 31,2015 is lower by Rs. 144.65 Lacs and Rs.35.67 Lacs respectively
- The Company is engaged in Yarn business and as such has only Single Reportable Business Segment i.e. "Yarn Segment" in terms of requirements of Accounting Standard 17.
- Income from operations is significantly lower on account of lower sales of outsourced yarn during the quarter, which was primarily due to sharp decline in the export demand.
- 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 3rd quarter of the current financial year.
- Previous period / year's figures have been regrouped wherever necessary.

For GTN Textiles Limited



B.K. PATODIA

Chairman & Managing Director

Place: Kochi
Date: 27.05.2015

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018002

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

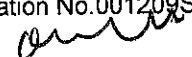
Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Clause 41 of the Listing Agreement.

To

The Board of Directors of GTN Textiles Limited

01. We have audited the quarterly financial results of **GTN Textiles Limited** for the quarter ended 31st March, 2015 and the year to date results for the period 1st April, 2014 to 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement 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 by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2015 and the published year to date figure up to 31st December, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared according with the recognition and measurement principle laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and the relevant requirement of clause 41 of the Listing Agreement.
02. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principle used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
03. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to the date results :
 - (i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) Give a true and fair view of the net loss and other financial information for the Quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.
04. Further, read with paragraph 1 above, we report that figures for the quarter ended 31st March, 2015 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2015 and the published year-to-date figures up to 31st December, 2014 being the date of the end of the third quarter of the current financial year, which were subject to a limited review as stated in paragraph 1 above, as required under Clause 41 of the Listing Agreement.
05. Further, read with paragraph 1 above, we also report that we have, on the basis of books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amounts of public shareholdings, as furnished by the Company in the terms of clause 32 of the Listing Agreement and found the same to be correct.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Registration No.001209S



R. Mugunthan
(Partner)

Membership No.21397

Place : Kochi
Date : 27/05/2015

Head Office :

67A, "Sri Krishna Krupa" P&T Colony Main Road
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