

Ref. GTNC/20

Date: December 24, 2020

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. Cf 1, GBlock, Bandra-Kurla Cmplx, Bandra (E), MUMBAI-400 051
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Dear Sir,

SUB: SUBMISSION OF DISCLOSURE OF DEFAULTS ON PAYMENT OF INTEREST/ REPAYMENT OF PRINCIPAL AMOUNT ON LOANS FROM BANKS/FINANCIAL INSTITUTIONS

REF: SEBI CIRCULAR REF. NO: SEBI/HO/CFD/CMDL/CIR/P/2019/140 DATED NOVEMBER 21, 2019- GTN TEXTILES LTD

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1 /CIR/P /2019/140 dated November 21, 2019 and in compliance with SEBI Listing Regulation, we hereby enclose the details of the defaults made by the company on payment of interest/repayment of principal amount on loans from banks / financial institutions

Kindly take the same on your records

Thanking You

Yours Faithfully
 For GTN Textiles Ltd



Arun.S.Mohan
 Chief Financial Officer

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

MARKETING / HEAD OFFICE :

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CORPORATE OFFICE :

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 www.gtntextiles.com

ISO 9001 : 2015 / 14001 : 2015 Certified

C1(a) For Loans including revolving facilities like cash credit from banks/ financial institutions

Sl No	Type of Disclosure	Details
1	Name of the company	GTN TEXTILES LTD
2	Date of Making Disclosure	24.12.2020
3	Nature of obligation	Financial Facilities
4	Name of the lender(s)	Central Bank of India State Bank of India
5	Date of Default	01.12.2020
6	Current Default amount	Working Capital – Cash credit facilities overdrawn Rs 25.79 Crore
7	Details of the obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured etc.)	Annexure I
8	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	Rs. 40.11 Crore
9	Total financial indebtedness from Banks / FI of the listed entity including short-term and long-term debt (in INR crore)	Rs. 52.66 Crore

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SL No	Particulars	in INR crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date	40.11 Crore
B.	Of the total amount outstanding, amount of default as on date	25.79 Crore
2	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	NA
B.	Of the total amount outstanding, amount of default as on date	NA
3	Total financial indebtedness from Banks / FI of the listed entity including short-term and long-term debt	52.66 Crore

Note:- The irregularity in working capital cash credit facility was mainly on account of suspension of operations of the company during lock down period and gradual utilization of capacity post resumption of operations due to covid-19 pandemic outbreak. The company has approached its bankers with a Restructuring Proposal pursuant to Resolution Framework for COVID-19-related Stress RBI Circular dated 6th August 2020 which is under approval process with the lenders.

For GTN Textiles Ltd



Arun.S.Mohan
Chief Financial Officer

GTN TEXTILES LIMITED**ANNEXURE – I**

Rs. In lakhs

Bank	Outstanding as on 01.12.2020			Default as on 01.12.2020
	FITL Outstanding	Working Capital Outstanding	Total O/s	Working Capital Cash credit facilities Overdrawn
State Bank of India	100.25	2,623.74	2,723.99	681.28
Central Bank of India	89.11	1,197.98	1,287.09	1,898.16
	189.36	3,821.72	4,011.08	2,579.44

For GTN Textiles Ltd

Arun.S.Mohan
Chief Financial Officer