



Ref. GTNC/12

August 12, 2012

Bombay Stock Exchange 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 12.08.2012 to approve the statement of Un-Audited
Financial Results for the quarter ended 30th June, 2012.

Ref: Our letter Ref.No.GTNC/12 dated 31.07.2012

With reference to the above, we are pleased to inform you that the Board of Directors have approved the Un-Audited Financial Results for the quarter ended 30th June, 2012. A copy of the same is enclosed for your kind perusal.

Further, the Statutory Auditors of the Company have also carried out the 'Limited Review' for the said quarter pursuant to Clause 41 of the Listing Agreement. A copy is enclosed, for your information.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For GTN TEXTILES LIMITED

E.K.Balakrishnan
General Manager & Company Secretary

Copy to:-

Mr. Bhushan Mokashi
Deputy Manager
Dept. of Corporate Services
BSE – The Stock Exchange
MUMBAI Fax (022)2272 1072]

GTN TEXTILES LIMITED**MARKETING / HEAD OFFICE :**

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

CORPORATE OFFICE :

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Phones: 91-22-2202 1013 / 22028246, Fax: 91-22-2287 4144
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Phones: 91-484-3080100, Fax: 91-484-2838585
www.gtntextiles.com



GTN Textiles Limited

PART I					
STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2012					
(Rs in lacs)					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.12 (Unaudited)	31.03.12 (Audited)	30.06.11 (Unaudited)	31.03.12 (Audited)
1	Income from Operations				
	(a) Net sales/income from operations	3308	3608	3648	13579
	(b) Other operating income	33	94	31	433
	Total Income from Operations (net)	3341	3702	3679	14012
2	Expenses				
	(a) Cost of materials consumed	1736	2158	2757	9127
	(b) Purchases of stock-in-trade	30	195	87	282
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	192	215	(492)	(1014)
	(d) Employee benefits expense	511	529	490	2054
	(e) Depreciation and amortization expense	157	159	157	632
	(f) Power & Fuel	326	327	293	1255
	(g) Other expenses	528	306	286	1413
	Total Expenses	3480	3889	3578	13749
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBITDA)	18	(28)	258	895
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(139)	(187)	101	263
5	Other income	7	5	107	39
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	(132)	(182)	208	302
7	Finance costs	306	282	219	951
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	(281)	(305)	146	(17)
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	(438)	(464)	(11)	(649)
10	Exceptional Items		-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	(438)	(464)	(11)	(649)
12	Tax Expense				
	Current Tax (MAT)	-	-	-	-
	MAT Credit Entitlement	-	-	-	-
	Reversal of Deferred Tax Liability	-	(206)	-	(206)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	(438)	(258)	(11)	(443)
14	Extraordinary items	-	-	-	-
15	Net Profit / (Loss) for the period (13+ 14)	(438)	(258)	(11)	(443)
16	Paid-up equity share capital (Face Value of Rs 10/- share)	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves	-	-	-	2050
18	Earnings per share (EPS) Basic /diluted, not annualized (face value of Rs.10/- each)	(3.76)	(2.22)	(0.09)	(3.81)

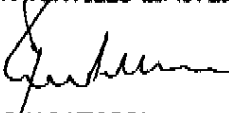
PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 30.6.2012					
<i>(Rs in lacs)</i>					
		Quarter Ended			Year Ended
		30.06.12	31.03.12	30.06.11	31.03.12
A.	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
-	Number of shares	4403276	4403276	4481075	4403276
-	Percentage of shareholding	37.83	37.83	38.50	37.83
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
-	Number of Shares	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
-	Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA
b)	Non- Encumbered				
-	Number of Shares	7237202	7237202	7159403	7237202
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
-	Percentage of shares (as a % of the total share capital of the company)	62.17	62.17	61.50	62.17

	Particulars	Quarter ended 30.06.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 2012
- The statutory Auditors have carried out a Limited Review of these results pursuant to clause 41 of the Listing agreement. 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.
- "Other expenses" and "Finance costs" include net loss on foreign currency fluctuations of Rs.247 Lacs during current quarter as per Accounting Standard 11
- The figures for the quarter ended 31st March, 2012 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2012 and of the nine months period ended 31st December, 2011.
- Deferred Tax Asset, if any, for the current financial year will be considered for recognition at the end of the year.

For GTN TEXTILES LIMITED



B.K.PATODIA

Place: Kochi

Date: 12.08.2012

CHAIRMAN & MANAGING DIRECTOR**GTN TEXTILES LIMITED****MARKETING / HEAD OFFICE :**

3rd Floor, Palai Towers, M.G. Road, Ravipuram, Kochi-682 016, India
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ISO 9001 : 2008 / 14001 : 2004 Certified

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

Review Report to the Board of Directors of GTN TEXTILES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **GTN TEXTILES LIMITED** for the quarter ended 30th June, 2012 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/ Committee of 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 Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" 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 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 recognized 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 M S JAGANNATHAN & VISVANATHAN
CHARTERED ACCOUNTANTS
[ICAI FIRM REGN.NO.001209S]



R.MUGUNTHAN
PARTNER
(M No.21397)

Place: Kochi
Date: 12.8.2012

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