



Ref. GTNC/13

October 31, 2013

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 29.07.2013 to approve the statement of Un-audited
Financial Results for the quarter ended 30th June, 2013.

Ref: Our letter Ref.No.GTNC/13 dated 17.10.2013

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 September, 2013. 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 :

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.
Phones: 91-22-2202 1013 / 22028246, Fax: 91-22-2287 4144
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REGISTERED OFFICE :

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www.gtntextiles.com

GTN TEXTILES LIMITED**PART I****Statement of Un-audited Financial Results for the Quarter and Half Year ended 30.9.2013**

Sl No.	Particulars	(Rs. In lacs)					
		Quarter ended			Half year ended		Year ended
		30.9.'13	30.6.'13	30.9.'12	30.9.'13	30.9.'12	31.3.'13
		Un-audited			Un-audited		Audited
1	Income from Operations						
	(a) Net sales/income from operations	8590	6215	5022	14806	8330	20530
	(b) Other operating income	210	121	98	331	129	409
	Total Income from Operations(net)	8800	6336	5120	15136	8459	20939
2	Expenses						
	(a) Cost of materials consumed	2430	3146	2255	5576	3991	9675
	(b) Purchases of stock-in-trade	4390	1514	652	5904	662	4308
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(495)	(374)	475	(869)	667	168
	(d) Employee benefits expense	586	552	559	1138	1070	2179
	(e) Depreciation and amortization expense	155	151	160	306	317	628
	(f) Power & Fuel	415	421	431	836	757	1619
	(g) Other expenses	865	608	620	1473	1148	1735
	Total Expenses	8346	6018	5152	14364	8632	20400
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBDITA)	609	469	128	1078	144	1167
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	454	318	(32)	772	(173)	539
5	Other income	13	10	7	23	18	35
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	467	328	(25)	795	(157)	574
7	Finance costs	412	323	116	735	422	1072
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	210	156	19	366	(262)	130
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	55	5	(141)	60	(579)	(498)
10	Exceptional Items	-	-	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	55	5	(141)	60	(579)	(498)
12	Tax Expense						
	Current Tax (MAT)	11	1	-	12	-	-
	MAT Credit Entitlement	(11)	(1)	-	(12)	-	-
	Deferred Tax Liability / (Reversal)	22	9	-	31	-	(142)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	33	(4)	(141)	29	(579)	(358)
14	Extraordinary items	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+ 14)	33	(4)	(141)	29	(579)	(358)
16	Paid-up equity share capital (Face Value of Rs 10/- share)	1164	1164	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	1694
18	Earnings per share (EPS) Basic/diluted, not annualized (Face value of Rs.10/- each)	0.28	(0.03)	(1.21)	0.25	(4.97)	(3.06)

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PART II							
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013							
(Rs in lacs)							
		Quarter ended			Half year ended		Year ended
		30.09.13	30.6.13	30.09.12	30.09.13	30.09.12	31.03.13
		Un-audited			Un-audited		Audited
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	4390040	4403276	4403276	4390040	4403276	4403276
	Percentage of shareholding	37.71	37.83	37.83	37.71	37.83	37.83
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non- Encumbered						
	- Number of Shares	7250438	7237202	7237202	7250438	7237202	7237202
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	62.29	62.17	62.17	62.29	62.17	62.17

	Particulars	Quarter ended
		30.09.2013
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

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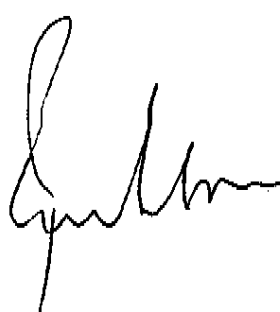
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES				
(Rs. In lacs)				
Particulars		As at 30.9.2013	30.9.2012	As at 31.3.2013
		(Un-Audited)		(Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital			
	i) Equity	1164	1164	1164
	(b) Reserves and Surplus	1722	1472	1694
	Sub-total - Shareholders' funds	2886	2636	2858
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	2571	3035	3202
	(b) Deferred tax liabilities (net)	253	364	222
	(c) Other long-term liabilities	-	-	-
	(d) Long-term provisions	-	-	-
	Sub total Non-current liabilities	2824	3399	3424
4	Current Liabilities			
	(a) Short-term borrowings	3939	3187	2998
	(b) Trade Payables	3364	1843	3396
	(c) Other current liabilities	2471	2404	2174
	(d) Short term provisions	70	82	103
	Sub-total - Current Liabilities	9844	7516	8671
	TOTAL - EQUITY AND LIABILITIES	15554	13551	14953
B	ASSETS			
1	Non-current Assets			
	(a) Fixed Assets	5733	6315	6009
	(b) Non-current investments	1985	1985	1985
	(c) Long-term loans and advances	127	180	104
	(d) Other non-current assets	-	-	-
	Sub-total - Non-current assets	7845	8480	8098
2	Current assets			
	(a) Current Investments	-	-	-
	(b) Inventories	4107	2852	3871
	(c) Trade receivables	1481	1142	1625
	(d) Cash and cash equivalents	599	270	548
	(e) Short-term loans and advances	1495	787	788
	(f) Other current assets	27	20	23
	Sub-total - current assets	7709	5071	6855
	TOTAL-ASSETS	15554	13551	14953

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31.10.2013. 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.
- Previous period / Year figures have been regrouped wherever necessary.

For GTN TEXTILES LIMITED

B.K. PATODIA

Chairman & Managing Director

Place: Kochi

Date: 31.10.2013

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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 un-audited financial results of **GTN TEXTILES LIMITED** for the quarter ended 30th September, 2013 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) 2410, *Engagement to 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 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: 31.10.2013

Head Office :

67A, "Sri Krishna Krupa" P&T Colony Main Road
Kavundampalayam Coimbatore - 641 030
Phone : 91 422 2402365 / 2402848 / 2403861
E-mail : msjv1920@gmail.com

Branch Office :

23 "Vanjula" Arisikara Street,
Mylapore, Chennai - 600 004
Phone : 91 44 24640742 / 24933289 / 24939232
E-mail : rmugunth@gmail.com