



Ref. GTNC/12

February 11, 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 11.02.2012 to approve the statement of Un-Audited
Financial Results for the quarter ended 31st December, 2011

Ref: Our letter Ref.No.GTNC/12 dated 28.01.2012

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 31st December, 2011. 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:-

r. 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.C. 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
E-mail: mumbai@gtntextiles.com

REGISTERED OFFICE :

Door No. VIII/911, Erumathala P.O., Aluva - 683 112, India
Phones: 91-484-3080100, Fax: 91-484-2838585
www.gtntextiles.com

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**GTN TEXTILES LTD.****UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011**

(Rs in lacs)

Sl. No	Particulars	Quarter ended 31.12.2011 (Un-Audited)	Quarter ended 30.09.2011 (Un-Audited)	Quarter ended 31.12.2010 (Un-Audited)	Nine months ended 31.12.2011 (Un-Audited)	Nine Months ended 31.12.2010 (Un-Audited)	Year Ended 31.03.2011 (Audited)
1	a) Net Sales / Income from operations	9941	9262	4060	10214	10004	14804
2	b) Other Operating Income	-	-	-	-	-	1
	Expenditure:						
	a. (Increase)/Decrease in Stock in Trade and work in progress	(433)	(304)	(51)	(1229)	(551)	48
	b. Consumption of Raw Materials	2133	1997	2340	6852	5710	8037
	c. Purchase of traded goods	-	-	183	87	285	527
	d. Employee's cost	520	515	464	1525	1278	1771
	e. Depreciation	159	158	167	474	499	649
	f. Power & Fuel	331	304	265	928	900	1172
	g. Other expenditure	569	432	310	1208	1077	1475
	Total:	3279	3102	3678	9845	9198	13679
3	Profit before Interest, Depreciation, Other Income, Exceptional items and Tax (PBDITA)	221	318	558	883	1395	1865
4	Profit from Operations before other Income, Interest & Exceptional items (1-2)	62	160	391	409	896	1216
5	Other Income	1	-	-	1	1	2
6	Profit before Interest & Exceptional items (4+5)	63	160	391	410	897	1218
7	Interest	210	187	172	595	525	747
8	Profit after interest but before Depreciation, Exceptional items and Tax (PBDTA)	12	131	386	289	871	1120
9	Profit after interest but before Exceptional items (6-7)	(147)	(27)	219	(185)	372	471
10	Exceptional items	-	-	-	-	-	-
11	Net Profit (+) / Loss (-) from Ordinary Activities before tax (9-10)	(147)	(27)	219	(185)	372	471
12	Tax expense:						
	Current tax (MAT)	-	-	-	-	2	-
	Deferred tax	*	*	72	*	127	90
13	Net Profit (+) / Loss (-) from Ordinary Activities after tax (11-12)	(147)	(27)	147	(185)	243	381
14	Extraordinary items	-	-	-	-	-	-
15	Net Profit (+) / Loss (-) for the period (13-14)	(147)	(27)	147	(185)	243	381
16	Paid-up Equity Share Capital (Face Value of Rs 10 per Share)	1164	1164	1164	1164	1164	1164
17	Reserves excluding Revaluation Reserves	-	-	-	-	-	2493
18	Earnings Per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(1.26)	(0.23)	1.26	(1.59)	2.09	3.27
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(1.26)	(0.23)	1.26	(1.59)	2.09	3.27
19	Public Shareholding:						
	• Number of shares	4403276	4427181	4493875	4403276	4493875	4493875
	• Percentage of Shareholding	37.83	38.03	38.60	37.83	38.60	38.60
20	Promoters and promoter group shareholding						
	a) Promoter's shareholding						
	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-promoted shareholding						
	Number of shares	7237202	7,213,297	7,146,603	7,237,202	7,146,603	7,146,603
	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)	62.17	61.97	61.40	62.17	61.40	61.40

*Deferred tax asset, if any, would be recognized at the year end.

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**Notes:**

1.	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 th February,2012. The Statutory Auditors have carried out a Limited Review of these results pursuant to Clause 41 of the Listing Agreement.
2.	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.
3.	During the quarter, Company received and resolved 7 investor complaints. No complaints were pending at the beginning or lying unresolved at the end of the quarter.
4.	Previous period / Year's figures have been regrouped / recast, wherever necessary

For **GTN TEXTILES LIMITED**

A handwritten signature in black ink, appearing to read "B.K. Patodia".

B.K.PATODIA**CHAIRMAN & MANAGING DIRECTOR**

Place: Kochi

Date: 11.02.2012

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M. S. Jagannathan & Visvanathan
CHARTERED ACCOUNTANTS

Ref. No. _____

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 31st December, 2011 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, "Engagements for 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: 11.02.2012