



Ref. GTNC/13

January 29, 2013

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 29.01.2013 to approve the statement of Un-Audited
Financial Results for the quarter ended 31st December, 2012.

Ref: Our letter Ref.No.GTNC/13 dated 16.01.2013

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 31st December, 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 :**

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www.gtntextiles.com

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**GTN TEXTILES LIMITED****GTN**
TEXTILES**PART - I****UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31.12.2012**

(Rs in lacs)

	Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
		31.12.12	30.9.12	31.12.11	31.12.12	31.12.11	31.3.12
1	Income from Operations						
	(a) Net sales/income from operations	5655	5022	3135	13985	9971	13579
	(b) Other operating income	122	99	219	254	340	433
	Total Income from Operations (net)	5777	5121	3354	14239	10311	14012
2	Expenses						
	(a) Cost of materials consumed	2770	2255	2174	6781	6974	9127
	(b) Purchases of stock-in-trade	1401	652	0	2083	82	282
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(147)	475	(433)	520	(1229)	(1014)
	(d) Employee benefits expense	551	559	520	1621	1525	2054
	(e) Depreciation and amortization expense	157	160	158	474	474	632
	(f) Power & Fuel	421	431	331	1178	928	1255
	(g) Other expenses	364	620	527	1512	1107	1413
	Total Expenses	5517	5152	3277	14149	9861	13749
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBDITA)	417	129	235	564	924	895
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	260	(31)	77	90	450	263
5	Other income	7	6	16	20	34	39
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	267	(25)	93	110	484	302
7	Finance costs	332	116	240	754	669	951
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	92	19	11	(170)	289	(17)
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	(65)	(141)	(147)	(644)	(185)	(649)
10	Exceptional Items						
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	(65)	(141)	(147)	(644)	(185)	(649)
12	Tax Expense						
	Current Tax (MAT)	-	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-	-
	Reversal of Deferred Tax Liability	-	-	-	-	-	(206)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	(65)	(141)	(147)	(644)	(185)	(443)
14	Extraordinary items						
15	Net Profit / (Loss) for the period (13+ 14)	(65)	(141)	(147)	(644)	(185)	(443)
16	Paid-up equity share capital Face Value of Rs 10/- share)	1164	1164	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves						2050
18	Earnings per share (EPS) Basic / diluted (of Rs.10/- each-not annualized)	(0.56)	(1.21)	1.26	(5.53)	(1.59)	(3.81)

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

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ISO 9001 : 2008 / 14001 : 2004 Certified

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	Particulars	Quarter ended 31.12.12
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:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29.1.2013. 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. The previous meeting of the Board of Directors held on 22.10.2012 has unanimously approved pledging of 7286465 equity shares being 51% of the shares held by the company in Patspin India Limited (PIL) to their lenders, pursuant to the Corporate Debt Restructuring scheme approved by CDR-EG for PIL. The said pledge of shares will be done once CDR related formalities are completed by PIL.
4. Deferred Tax Asset, if any, for the current financial year will be recognized at the end of the year.
5. Previous period / Year's figures have been regrouped wherever required.

For GTN ~~TEXTILES~~ LIMITED

B.K.PATODIA

CHAIRMAN & MANAGING DIRECTOR

Place: Kochi

GTN TEXTILES LIMITED 29.01.2013

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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 31st December, 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: 29.1.2013

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