



Ref. GTNC/12

May 23, 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 23.05.2012 to approve the statement of Audited
Financial Results for the quarter & year ended 31st March, 2012

Ref: Our letter Ref. No.GTNC/12 dated 10th May,2012

With reference to the above, we are pleased to inform you that the Board of Directors have approved the Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2012 as well as Statement of Assets and Liabilities together with Auditor's Report pursuant to Clause 41 of the Listing Agreement with you. Copies of the same are enclosed herewith for your kind perusal.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For GTN TEXTILES LIMITED

E. K. Balakrishnan
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]	National Securities Depository Ltd., 4 th Floor, A Wing, Trade World Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.	Central Depository Services (I) Ltd. Phiroze Jeejeebhoy Towers 17 th Floor, Dalal Street Mumbai – 400 023
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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
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

ISO 9001 : 2008 / 14001 : 2004 Certified



PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2012						
(Rs in lacs)						
Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.12 (Audited)	31.12.11 (Unaudited)	31.03.11 (Audited)	31.03.12 (Audited)	31.03.11 (Audited)
1	Income from Operations					
	(a) Net sales/income from operations	3608	3134	4796	13579	14863
	(b) Other operating income	94	219	24	433	80
	Total Income from Operations (net)	3702	3353	4820	14012	14943
2	Expenses					
	(a) Cost of materials consumed	2158	2174	2182	9127	8199
	(b) Purchases of stock-in-trade	195	0	425	282	527
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	215	(433)	598	(1014)	47
	(d) Employee benefits expense	529	520	493	2054	1771
	(e) Depreciation and amortization expense	159	159	149	632	649
	(f) Power & Fuel	327	331	271	1255	1172
	(g) Other expenses	306	526	568	1413	1483
	Total Expenses	3889	3277	4686	13749	13848
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBDITA)	(28)	235	283	895	1744
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(187)	76	134	263	1095
5	Other income	5	16	169	39	181
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	(182)	92	303	302	1276
7	Finance costs	282	239	203	951	805
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	(305)	12	249	(17)	1120
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	(464)	(147)	100	(649)	471
10	Exceptional Items					
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	(464)	(147)	100	(649)	471
12	Tax Expense					
	Current Tax (MAT)	0		(2)	0	0
	MAT Credit Entitlement	0		0		0
	Deferred Tax Liability/ (Reversal)	(206)		(37)	(206)	90
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	(258)	(147)	139	(443)	381
14	Extraordinary items					
15	Net Profit / (Loss) for the period (13 + 14)	(258)	(147)	139	(443)	381
16	Paid-up equity share capital					
	Face Value of Rs 10/- share)	1164	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves				2050	2493
18	Earnings per share (EPS) Basic / diluted (of Rs.10/- each-not annualized)	(2.22)	(1.26)	1.19	(3.81)	3.27

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4th Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.
 Phones: 91-22-3206 0265, 3206 0266, Fax: 91-22-2287 4144
 E-mail: mumbai@gtntextiles.com

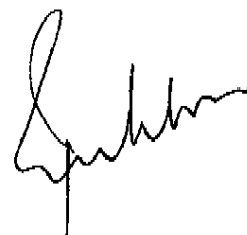
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PART II						
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.3.2012						
(Rs in lacs)						
Sl.No.	Particulars	Quarter Ended				Year Ended
		31.03.12	31.12.11	31.03.11	31.03.12	31.03.11
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	## Number of shares	4403276	4403276	4493875	4403276	4493875
	## Percentage of shareholding	37.83	37.83	38.60	37.83	38.60
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	## Number of Shares	Nil	Nil	Nil	Nil	Nil
	## Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	## Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
	b) Non- Encumbered					
	## Number of Shares	7237202	7237202	7146603	7237202	7146603
	## Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	## Percentage of shares (as a % of the total share capital of the company)	62.17	62.17	61.40	62.17	61.40

	Particulars	Quarter ended
		31.3.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil


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STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In lacs)			
Particulars		As at 31.3.2012	As at 31.3.2011
A	EQUITY AND LIABILITIES	(Audited)	(Audited)
1	Shareholders' funds		
	(a) Share Capital		
	Equity	1164	1164
	(b) Reserves and Surplus	2050	2493
	Sub-total – Shareholders' funds	3214	3657
2	Non-current liabilities		
	(a) Long-term borrowings	3682	4756
	(b) Deferred tax liabilities (net)	364	569
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub total Non-current liabilities	4046	5325
4	Current Liabilities		
	(a) Short-term borrowings	2547	3496
	(b) Trade Payables	3233	1779
	(c) Other current liabilities	2180	1959
	(d) Short term provisions	110	88
	Sub-total – Current Liabilities	8070	7322
	TOTAL – EQUITY AND LIABILITIES	15330	16304
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	6645	6943
	(b) Non-current investments	1985	1985
	(c) Long-term loans and advances	97	79
	(d) Other non-current assets	-	-
	Sub-total – Non-current assets	8727	9007
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	4077	3841
	(c) Trade receivables	1390	1117
	(d) Cash and cash equivalents	495	1068
	(e) Short-term loans and advances	621	1264
	(f) Other current assets	20	7
	Sub-total – current assets	6603	7297
	TOTAL-ASSETS	15330	16304

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Notes:

- 1 The audited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd May, 2012.
- 2 The Company is engaged principally 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 figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the current financial year.
- 4 Previous period / Year's figures have been regrouped to be in conformity with the Revised Schedule VI to the Companies Act, 1956.

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: 23.05.2012

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

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E-mail: import@gtntextiles.com

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Ref.No. _____

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement

To

Board of Directors of **GTN TEXTILES LIMITED**

We have audited the quarterly financial results of **GTN TEXTILES LIMITED** for the quarter ended 31st March, 2012 and the year to date results for the year from 1st April, 2011 to 31st March, 2012, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are

the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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" Artsikara Street,
Mylapore, Chennai - 600 004
Phone : 91 44 24640742 / 24933289 / 2493392
E-mail : mmugunth@gmail.com