

Ref. GTNC/15

November 7, 2015

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 07.11.2015 to approve the statement of Un-audited
Financial Results for the quarter ended 30th September,2015.

Ref: Our letter Ref.No.GTNC/15 dated 20.10.2015

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,2015. A copy of the same is enclosed for your kind perusal.

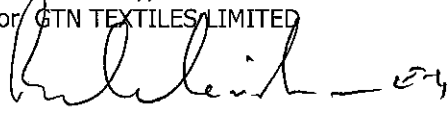
Further, the Statutory Auditors of the Company have also carried out the 'Limited Review' for the said quarter pursuant to Clause 41 of the Listing Agreement. A copy is enclosed, for your information.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For GTN TEXTILES LIMITED



E.K.Balakrishnan
Vice President (Corporate Affairs) &
Company Secretary

End:a\

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

MARKETING / HEAD OFFICE :

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

REGISTERED OFFICE :

Door No. VIII/911, Erumathala P.O., Aluva - 683 112, India
Phone: 91-484-3080100, Fax: 91-484-2838585
E-mail: alw@gtntextiles.com

CORPORATE OFFICE :

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.
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ISO 9001 : 2008 / 14001 : 2004 Certified

GTN TEXTILES LIMITED

PART I							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2015							
(Rs in lacs)							
Sl. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15
		Unaudited			Unaudited		Audited
1	Income from Operations						
	(a) Net sales/income from operations	4431	3865	4508	8296	7958	18218
	(b) Other operating income	81	40	82	121	127	380
	Total Income from Operations (net)	4512	3905	4590	8417	8085	18598
2	Expenses						
	(a) Cost of materials consumed	2359	2141	2422	4500	5071	9540
	(b) Purchases of stock-in-trade	579	74	694	653	785	3115
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(82)	237	(394)	155	(1334)	(758)
	(d) Employee benefits expense	650	647	674	1297	1322	2580
	(e) Depreciation and amortization expense	105	104	116	209	224	457
	(f) Power & Fuel	435	423	434	858	854	1731
	(g) Other expenses	406	318	356	724	612	1364
	Total Expenses	4452	3944	4302	8396	7534	18029
3	Profit/(Loss) before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBDITA)	165	65	404	230	775	1026
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	60	(39)	288	21	551	569
5	Other income	11	6	23	17	36	73
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	71	(33)	311	38	587	642
7	Finance costs	247	239	281	486	562	1089
8	Profit/(Loss) after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	(71)	(168)	146	(239)	249	10
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	(176)	(272)	30	(448)	25	(447)
10	Exceptional Items	-	-	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	(176)	(272)	30	(448)	25	(447)
12	Tax Expense						
	Current Tax (MAT)	-	-	5	-	5	-
	MAT Credit Entitlement	-	-	(5)	-	(5)	-
	Provision (Reversal) of Deferred Tax Liability	-	-	1	-	1	(141)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	(176)	(272)	29	(448)	24	(306)
14	Extraordinary items	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+ 14)	(176)	(272)	29	(448)	24	(306)
16	Paid-up equity share capital (Face Value of Rs 10/- share)	1164	1164	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	1556
18	Earnings per share (EPS) Basic /diluted, not annualized (Face value of Rs.10/- each)	(1.51)	(2.34)	0.25	(3.85)	0.21	(2.63)

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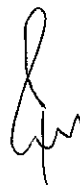
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PART II							
SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2015							
(Rs in lacs)							
S.No.	Particulars	Quarter ended					Year Ended
		30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15
		Unaudited			Unaudited		(Audited)
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares		4390040	4390040	4390040	4390040	4390040
	Percentage of shareholding		37.71	37.71	37.71	37.71	37.71
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	7250438	7250438	7250438	7250438	7250438
		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)	62.29	62.29	62.29	62.29	62.29

	Particulars	Quarter ended
		30.09.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil


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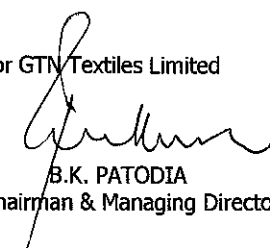
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES				
		(Rs. In lacs)		
Particulars		As at 30.09.'15	As at 30.09.'14	As at 31.03.'15
		(Un-Audited)		(Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital			
	Equity	1164	1164	1164
	(b) Reserves and Surplus	1116	1886	1564
	Sub-total – Shareholders' funds	2280	3050	2728
2	Non-current liabilities			
	(a) Long-term borrowings	1774	2406	2237
	(b) Deferred tax liabilities (net)	269	420	269
	(c) Other long-term liabilities	-	-	-
	(d) Long-term provisions	-	-	-
	Sub total Non- Current Liabilities	2043	2826	2506
4	Current Liabilities			
	(a) Short-term borrowings	3676	4009	4451
	(b) Trade Payables	3568	4340	2321
	(c) Other current liabilities	1136	1864	1019
	(d) Short term provisions	93	76	123
	Sub-total – Current Liabilities	8473	10289	7914
	TOTAL – EQUITY AND LIABILITIES	12796	16165	13148
B	ASSETS			
1	Non-current Assets			
	(a) Fixed Assets	4865	5321	5071
	(b) Non-current investments	1965	1985	1984
	(c) Long-term loans and advances	178	184	193
	(d) Other non-current assets	-	-	-
	Sub-total – Non-Current Assets	7008	7490	7248
2	Current assets			
	(a) Current Investments	-	-	-
	(b) Inventories	3145	5567	3613
	(c) Trade receivables	1194	1587	1295
	(d) Cash and cash equivalents	531	613	142
	(e) Short-term loans and advances	860	812	728
	(f) Other current assets	58	96	122
	Sub-total – Current Assets	5788	8675	5900
	TOTAL-ASSETS	12796	16165	13148

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th November 2015. The statutory auditors 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.
- Deferred tax Asset, if any, for the current financial year will be recognised at the end of the year.
- Previous period / year's figures have been regrouped wherever necessary.

For GTN Textiles Limited


B.K. PATODIA
 Chairman & Managing Director

 Place: Kochi
 Date: 07.11.2015

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

**Independent Auditor's Review Report to the Board of Directors of
GTN TEXTILES LIMITED**

1. We have reviewed the accompanying statement of un-audited financial results of **GTN TEXTILES LIMITED** ("the Company") for the quarter ended 30th September, 2015 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. Our responsibility is to issue a report on the financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, 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: 7.11.2015

Head Office :

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