

Ref. GTNC/14

May 15, 2014

 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 15.05.2014 to approve the
 statement of Audited Financial Results for the quarter
 and year ended 31st March, 2014.

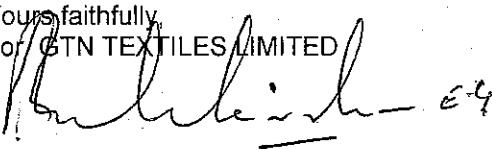
 Ref: Our letter Ref.No.GTNC/14 dated 02.05.2014

 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, 2014 as well as Statement of Assets & Liabilities togetherwith 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 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)22721072]	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

CIN: L18101KL2005PLC018062

MARKETING / HEAD OFFICE :

 3rd Floor, Palai 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 :

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 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.
 Phones: 91-22-2202 1013 / 22028246, Fax: 91-22-2287 4144
 E-mail: mumbai@gtntextiles.com
 www.gtntextiles.com

ISO 9001 : 2008 / 14001 : 2004 Certified

PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED						
31.3.2014						
(Rs in lacs)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.'14 (audited)	31.12.'13 (Unaudited)	31.03.'13 (audited)	31.03.'14 (audited)	31.03.'13 (audited)
1	Income from Operations					
	(a) Net sales/income from operations	6253	6974	6545	28032	20530
	(b) Other operating income	102	147	160	580	409
	Total Income from Operations (net)	6355	7121	6705	28612	20939
2	Expenses					
	(a) Cost of materials consumed	2417	3068	2914	11061	9675
	(b) Purchases of stock-in-trade	1336	1529	2313	8769	4396
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	534	441	(352)	106	168
	(d) Employee benefits expense	715	590	558	2443	2179
	(e) Depreciation and amortization expense	149	156	154	611	628
	(f) Power & Fuel	417	405	441	1658	1619
	(g) Other expenses	418	453	186	2344	1735
	Total Expenses	5986	6642	6214	26992	20400
3	Profit / (Loss) before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBITDA)	518	635	645	2231	1167
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	369	479	491	1620	539
5	Other income	32	7	9	62	35
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	401	486	500	1682	574
7	Finance costs	242	313	354	1290	1072
8	Profit / (Loss) after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	308	329	299	1003	130
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	159	173	145	392	(498)
10	Exceptional items	-	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	159	173	145	392	(498)
12	Tax Expense	-	-	-	-	-
	Current Tax (MAT)	31	35	-	78	-
	MAT Credit Entitlement	(31)	(35)	-	(78)	-
	Provision (Reversal) of Deferred Tax Liability	90	76	(142)	197	(142)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	69	97	287	195	(356)
14	Extraordinary Items	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+ 14)	69	97	287	195	(356)
16	Paid-up equity share capital (Face Value of Rs 10 per share)	1164	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves	-	-	-	1932	1694
18	Earnings per share (EPS) Basic /diluted (of Rs.10 each - not annualised for the quarter)	0.59	0.83	2.47	1.68	(3.06)

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PART II							
SELECT INFORMATION FOR THE QUARTER YEAR ENDED 31.3.2014							
(Rs in lacs)							
Sl. No.	Particulars		Quarter Ended			Half Year ended	
			31.03.'14 (audited)	31.12.'13 (Unaudited)	31.03.'13 (audited)	31.03.'14 (Audited)	31.03.2013 (audited)
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	-	Number of shares	4390040	4390040	4403276	4390040	4403276
	-	Percentage of shareholding	37.71	37.71	37.83	37.71	37.83
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	7237202	7250438	7237202
	-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	-	Percentage of shares (as a % of the total share capital of the company)	62.29	62.29	62.17	62.29	62.17

	Particulars	Quarter ended
		31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

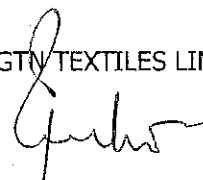


STANDALONE STATEMENT OF ASSETS AND LIABILITIES			(Rs. In lacs)	
Particulars		As at 31.03.2014 (audited)	As at 31.03.2013 (audited)	
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital			
	Equity	1164	1164	
	(b) Reserves and Surplus	1889	1694	
	Sub-total – Shareholders' funds	3053	2858	
2	Non-current liabilities			
	(a) Long-term borrowings	2637	3202	
	(b) Deferred tax liabilities (net)	419	222	
	(c) Other long-term liabilities	-	-	
	(d) Long-term provisions	-	-	
	Sub total Non-current liabilities	3056	3424	
4	Current Liabilities			
	(a) Short-term borrowings	3098	2998	
	(b) Trade Payables	3760	3378	
	(c) Other current liabilities	2378	2192	
	(d) Short term provisions	105	103	
	Sub-total – Current Liabilities	9341	8671	
	TOTAL – EQUITY AND LIABILITIES	15450	14953	
B	ASSETS			
1	Non-current Assets			
	(a) Fixed Assets	5670	6009	
	(b) Non-current investments	1985	1985	
	(c) Long-term loans and advances	164	104	
	(d) Other non-current assets	-	-	
	Sub-total – Non-current assets	7819	8098	
2	Current assets			
	(a) Current Investments	-	-	
	(b) Inventories	3891	3871	
	(c) Trade receivables	2245	1625	
	(d) Cash and cash equivalents	621	548	
	(e) Short-term loans and advances	851	788	
	(f) Other current assets	23	23	
	Sub-total – current assets	7631	68545	
	TOTAL-ASSETS	15450	14953	

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15.05.2014.
- 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.
- 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 up to 3rd quarter of the current financial year.
- Previous period / year's figures have been regrouped wherever necessary.

For GTN TEXTILES LIMITED



B.K. PATODIA
Chairman & Managing Director

Place: Kochi
Date: 15.05.2014

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of GTN Textiles Limited pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of GTN Textiles Limited

We have audited the quarterly financial results of **GTN Textiles Limited** (the Company) for the quarter ended 31 March, 2014 and the year to date results for the year from 1st April, 2013 to 31st March, 2014, 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 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

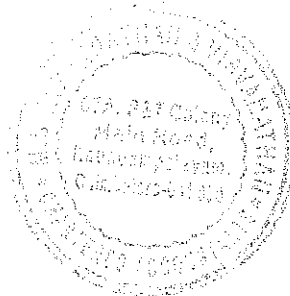
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, 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.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2014 as well as the year to date results for the year from 1 April, 2013 to 31 March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
ICAI FRN 001209S



R.Mugunthan
Partner
Membership Number 21397

Kochi
15.05.2014

Head Office :

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