GTN INDUSTRIES LIMITED

CIN : L18101TG1962PLC054323
Corp. Off : Plot No.29, Nagarjuna Hills, Punjagutta, Hyderabad - 500 082. T.S., INDIA.
Phone: +91-40-43407777, Fax: +91-40-23358400, 66510190, 23358387
Email: sharedept@gtnindustries.com Website: www.gtnindustries.com

GTN INDUSTRIES GROUP

TÜV CERT ISO 9001:2008 Certificate:041006771

भारतीय मानक ब्यूरो IS / ISO 9001:2008 BUREAU OF INDIAN STANDARDS QMS

REF:GTN:SEC:2015-16

Dated : 05th February, 2016

The Dy. General Manager
Department of Corporate Services
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

THE NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla complex, Bandra (E)
MUMBAI – 400 051

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 31-12-2015 along with Limited Review Report issued by the Statutory Auditors of the Company
Ref: Company Scrip Code : 500170 / GTN IND.

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In compliance of Regulation 33 and 30 of SEBI Listing Regulation-2015, the Unaudited Financial Results for the quarter ended 31st December, 2015 along with Limited Review Report issued by the Statutory Auditors of the Company which were taken on record in the Meeting of the Board of Directors of the Company held on 05th February, 2016 and on conclusion of the Meeting the Unaudited Financial Results i.e. outcome of Board Meeting and Report of Limited Review were filed online authorized web compliance portal "Listing Centre" and also e-mailed to your Exchange.

This is for your information and records.

Thanking you,

Yours faithfully,
For GTN INDUSTRIES LIMITED

(P. Prabhakara Rao)
Company Secretary
Encl:

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(Rs. in lakhs)

PART I

Statement of unaudited Results for the quarter and nine months ended 31st December, 2015

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	(a) Net sales/Income from operations (Net of excise duty)	6759	6420	8280	19944	30344	38321
	(b) Other operating income	467	457	582	1436	2009	2548
	Total Income from operations (net)	7226	6877	8862	21380	32353	40869
2	**Expenses**						
	(a) Cost of materials consumed	4300	4044	4541	12309	15106	18888
	(b) Purchases of stock-in-trade	109	38	1818	428	7766	8339
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1)	227	(44)	227	(120)	1456
	(d) Employee benefits expense	652	654	682	2022	2440	3126
	(e) Depreciation	218	215	207	646	669	872
	(f) Power	766	895	825	2517	2903	3792
	(g) Other expenses	782	670	834	2270	3200	3955
	Total expenses	6826	6743	8863	20419	31964	40428
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items ((1-2)**	400	134	(1)	961	389	441
4	Other income	54	67	94	169	165	293
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	454	201	93	1130	554	734
6	Finance costs	457	458	505	1378	1729	2146
7	**Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 + 6)**	(3)	(257)	(412)	(248)	(1175)	(1412)
8	Exceptional Items	-	(808)	-	(983)	70	99
9	**Profit / (Loss) from ordinary activities before tax (7 ± 8)**	(3)	(1065)	(412)	(1231)	(1105)	(1313)
10	Tax (expense)/credit						
	Prior Years' Income Tax adjustments	-	-	2	-	2	2
	MAT Credit Entitlement	-	(24)	-	(24)		-
	Deferred Tax	-	18	-	97	-	57
11	**Net Profit / (Loss) from ordinary activities after tax (9 ± 10)**	(3)	(1,071)	(410)	(1,158)	(1,103)	(1,254)
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11 ± 12)**	(3)	(1071)	(410)	(1158)	(1103)	(1254)
14	Paid - up equity share capital (Face Value of Rs. 10 each)	1755	1755	1755	1755	1755	1755
15	Reserve excluding Revaluation Reserves						(724)
16	**Earning per share (before/after extraordinary items) (of Rs. 10/- each)**						
	a) Basic	(0.08)*	(6.16)*	(2.53)*	(6.76)*	(6.75)*	(7.72)
	b) Diluted	(0.08)*	(6.16)*	(2.53)*	(6.76)*	(6.75)*	(7.72)

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(Rs. in lakhs)

Statement of unaudited Results for the quarter and nine months ended 31st December, 2015

	Particulars	Quarter ended 31.12.2015 (Unaudited)	Nine months ended 31.12.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)
1	Total Income from Operations (Net)	7281	21550	8956
2	Net Profit / (Loss) from ordinary activities after tax	(3)	(1,158)	(410)
3	Net Profit / (Loss) from ordinary activities (after Extraordinary items)	(3)	(1158)	(410)
4	Paid - up equity share capital (Face Value of Rs. 10 each)	1755	1755	1755
5	Reserve excluding Revaluation Reserves (as at 31.03.2015)	(724)	(724)	(724)
6	Earning per share (before/after extraordinary items) (of Rs. 10/- each)			
	a) Basic	(0.08)*	(6.76)*	(2.53)*
	b) Diluted	(0.08)*	(6.76)*	(2.53)*

* not annualised

The above is an extract of the detailed format of Quarterly Financial Regulations filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of BSE Limited (http://www.bseindia.com) and National Stock Exchange of India Limited (http://www.nseindia.com) respectively and also on the Company's website (http://www.gtnindustries.com)

For GTN INDUSTRIES LIMITED

(M.K. PATODIA)
Chairman & Managing Director

GTN INDUSTRIES LIMITED

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Notes:

1) The above unaudited financial results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors at its meeting held on 5th February, 2016.

2) The Company has only single reportable business segment i.e., 'Yarn segment' in terms of requirements of Accounting Standard 17 and has its operations/assets located in India.

3) The Statutory Auditors of the Company have carried out the limited review of the unaudited results of the company for the quarter ended 31st December, 2015.

4) In view of the hive-off of the Yarn Processing Unit and Knitting Unit of the Company as on 4th September, 2014, figures of the period are not comparable with those of the corresponding periods.

5) Exceptional Item for the previous quarter / period represents obligation under the Voluntary Retirement Scheme for the Company's Medak and Doubling Unit.

6) Previous Quarter's/Period's figures have been regrouped/recast, wherever necessary to conform to the current Quarter's/Period's classification.

For GTN INDUSTRIES LIMITED

Place : Hyderabad
Date : 5th February, 2016

M.K. PATODIA
CHAIRMAN & MANAGING DIRECTOR

LODHA & CO.
Chartered Accountants

Off: 91-22-22691414/1515
Fax: 91-22-22650126
6, Karim Chambers,
40, Ambalal Doshi Marg,
MUMBAI - 400 001.
Email: mumbai@lodhaco.com

LIMITED REVIEW REPORT

Review Report to,
The Board of Directors
GTN INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **GTN INDUSTRIES LIMITED** for the quarter ended **31st December, 2015.** 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 these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "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 provide 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 the accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
Chartered Accountants
Firm Registration No.: 301051E

N.K.Bafna
Partner
Membership No. 07642

Hyderabad
5th February, 2016