

Ref. GTNC/14

February 13, 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 13.02.2014 to approve the statement of Un-audited Financial Results for the quarter ended 31st December, 2013

Ref: Our letter Ref.No.GTNC/14 dated 27.01.2014

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, 2013. 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 :

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 :

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Phones: 91-484-3080100, Fax: 91-484-2838585
www.gtntextiles.com

GTN TEXTILES LIMITED
PART I
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2013

(Rs. In lacs)

Sl No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	31.3.'13
		Un-audited			Un-audited		Audited
1	Income from Operations						
	(a) Net sales/income from operations	6974	8590	5655	21779	13985	20530
	(b) Other operating income	147	210	120	478	249	409
	Total Income from Operations(net)	7121	8800	5775	22257	14234	20939
2	Expenses						
	(a) Cost of materials consumed	3068	2430	2770	8644	6761	9675
	(b) Purchases of stock-in-trade	1529	4390	1401	7433	2083	4396
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	441	(495)	(147)	(428)	520	168
	(d) Employee benefits expense	590	586	551	1728	1621	2179
	(e) Depreciation and amortization expense	156	155	157	462	474	628
	(f) Power & Fuel	405	415	421	1241	1178	1619
	(g) Other expenses	453	865	401	1926	1549	1735
	Total Expenses	6642	8346	5554	21006	14186	20400
3	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBITDA)	635	609	378	1713	522	1167
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	479	454	221	1251	48	539
5	Other income	7	13	10	30	26	35
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	486	467	231	1281	74	574
7	Finance costs	313	412	295	1048	717	1072
8	Profit after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	329	210	93	695	(169)	130
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	173	55	(64)	233	(643)	(498)
10	Exceptional Items	-	-	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	173	55	(64)	233	(643)	(498)
12	Tax Expense						
	Current Tax (MAT)	35	11	-	47	-	-
	MAT Credit Entitlement	(35)	(11)	-	(47)	-	-
	Deferred Tax Liability/ (Reversal)	76	22	-	107	-	(142)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	97	33	(64)	126	(643)	(356)
14	Extraordinary items	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+ 14)	97	33	(64)	126	(643)	(356)
16	Paid-up equity share capital (Face Value of Rs 10/- share)	1164	1164	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves						1694
18	Earnings per share (EPS) Basic / diluted (of Rs.10/- each-not annualized)	0.83	0.28	(0.55)	1.08	(5.53)	(3.06)

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PART II							
SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2013							
		Quarter ended			Nine Months ended		(Rs in lacs)
		Un-audited			(Un-audited)		Year ended
		31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	31.03.13 Audited
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	4390040	4390040	4403276	4390040	4403276	4403276
	Percentage of shareholding	37.71	37.71	37.83	37.71	37.83	37.83
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b)	Non- Encumbered						
	Number of Shares	7250438	7250438	7237202	7250438	7237202	7237202
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	62.29	62.29	62.17	62.29	62.17	62.17

		Quarter ended
Particulars		31.12.2013
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

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.02.2014. The Statutory Auditors have 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.
- Previous period / Year figures have been regrouped wherever necessary.

For GTN TEXTILES LIMITED



B.K.PATODIA

Chairman & Managing Director

 Place: Kochi
 Date: 13.02.2014

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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 un-audited financial results of **GTN TEXTILES LIMITED** for the quarter ended 31st December, 2013 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) 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 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 the accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013, in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) 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: 13.2.2014

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