

Ref. GTNC/16

August 01,2016



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

Central Depository Services (I) Ltd.
Phiroze Jeejeebhoy Towers
17th Floor, Dalal Street
Mumbai – 400 023

National Securities Depository Ltd.,
4th Floor, A Wing, Trade World
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013.

Dear Sirs,

Sub: Outcome of Board Meeting held on 01.08.2016 to approve the statement of Un-audited financial results for the quarter ended 30th June,2016

Ref: GTN TEXTILES LIMITED

Further to our letter Ref.No.GTNC/16 dated 15th July, 2016, the Board of Directors at their meeting held on 1st August, 2016 approved the following: -

- 1) Statement of Un-Audited Financial Results for the quarter ended 30th June,2016 pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of the same is enclosed for your kind perusal.

We also enclose Limited Review Report for the quarter ended 30th June, 2016 issued by our Statutory Auditors M/s M.S.Jagannathan & Visvanathan, Chartered Accountants, Coimbatore.

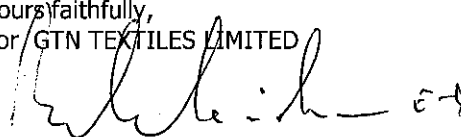
- 2) 11th Annual General Meeting (AGM) of the company will be held on Friday, 23rd September,2016. Book Closure for the purpose of AGM has been fixed from Saturday, 17th September,2016 to Friday, 23rd September,2016 (both days inclusive).
- 3) Cut off date for determining the eligibility of shareholders to cast their vote through e-voting facility has been fixed on Friday, 16th September, 2016,

This is for your information and records.

Thanking you,

Yours faithfully,

For GTN TEXTILES LIMITED


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

Encl: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.
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

GTN TEXTILES LIMITED

PART I					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016					
(Rs in lacs)					
Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2016 (Unaudited)	31.03.2016 (Audited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from Operations				
(a)	Net sales/income from operations	2034	3076	3865	15042
(b)	Other operating income	20	98	40	250
	Total Income from Operations (net)	2054	3174	3905	15292
2	Expenses				
(a)	Cost of materials consumed	594	1887	2141	8406
(b)	Purchases of stock-in-trade	-	58	74	854
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	992	(174)	237	(115)
(d)	Employee benefits expense	280	653	647	2601
(e)	Depreciation and amortization expense	100	104	104	418
(f)	Power & Fuel	127	395	423	1677
(g)	Other expenses	220	389	318	1548
	Total Expenses	2313	3312	3944	15389
3	Profit/(Loss) before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBDITA)	(159)	(34)	65	321
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(259)	(138)	(39)	(97)
5	Other income	8	12	6	37
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	(251)	(126)	(33)	(60)
7	Finance costs	235	220	239	931
8	Profit/(Loss) after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	(386)	(242)	(168)	(573)
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	(486)	(346)	(272)	(991)
10	Exceptional Items				
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	(486)	(346)	(272)	(991)
12	Tax Expense				
	Current Tax (MAT)				
	MAT Credit Entitlement		37		37
	Provision (Reversal) of Deferred Tax Liability		(294)		(294)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	(486)	(89)	(272)	(734)
14	Extraordinary items				
15	Net Profit / (Loss) for the period (13+ 14)	(486)	(89)	(272)	(734)
16	Paid-up equity share capital (Face Value of Rs 10/- share)	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves				830
18	Earnings per share (EPS) Basic /diluted, (Face Value of Rs.10/-each) (not annualized)	(4.18)	(0.76)	(2.34)	(6.30)

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 1st August 2016. The statutory auditors have carried out a Limited Review of these results pursuant to Clause 33 (1) (d) of SEBI (LODR), 2015.
- The Company's spinning plant at Aluva had been under lock out from 2nd May, 2016 to 2nd July, 2016 on account of labour unrest. Therefore, the performance for the quarter has been severely affected.
- 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

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

 Place: Kochi

 Date: 01.08.2016

MARKETING / HEAD OFFICE :

 3rd Floor, Palal Towers, M.G.Road, Ravipuram, Kochi-682 016, India

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M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

Review Report to **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 June, 2016. 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, "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 applicable 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 **M S JAGANNATHAN & VISVANATHAN**
CHARTERED ACCOUNTANTS
[ICAI FIRM REGN.NO.001209S]



R.MUGUNTHAN
PARTNER
(M No.21397)

Place: Kochi
Date: 1.8.2016

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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Branch Office :

23 "Vanjula" Arisikara Street,
Mylapore, Chennai - 600 004
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E-mail : rmugunth@gmail.com

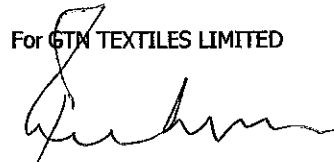
GTN TEXTILES LIMITED
**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2016**
(Rs. in lacs)

Sl. No	Particulars	Quarter ended 30.6.2016	Year Ended 31.03.2016	Corresponding Quarter ended in the previous year 30.6.2015
		(Unaudited)	(Audited)	(Unaudited)
1.	Total Income from Operations (net)	2054	15292	3905
2.	Net Profit / (Loss) from ordinary activities after tax	(486)	(734)	(272)
3.	Net Profit / (Loss) for the period after tax (after Extra ordinary items)	(486)	(734)	(272)
4.	Paid Up Equity Share Capital (Face value of Rs. 10)	1164	1164	1164
5.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous accounting year)	830	830	1564
6.	Earnings Per Share (EPS) (before extraordinary items) (of Rs.10/-each)			
	(a) Basic	(4.18)	(6.30)	(2.34)
	(b) Diluted			
7.	Earnings Per Share (EPS) (after extraordinary items) (of Rs.10/-each)			
	(a) Basic	(4.18)	(6.30)	(2.34)
	(b) Diluted			

Note:

- The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual 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.gtntextiles.com>).
- The Company's spinning plant at Aluva had been under lock out from 2nd May, 2016 to 2nd July, 2016 on account of labour unrest. Therefore, the performance for the quarter has been severely affected.

For GTN TEXTILES LIMITED



B.K. Patodia

 Chairman & Managing Director

 Place : Kochi
Date : 01.08.2016

GTN TEXTILES LIMITED
CIN: L18101KL2005PLC018062

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