GANGOTRI
Textiles Ltd.
MANUFACTURER & EXPORTERS OF QUALITY YARN, FABRIC & GARMENTS

tibre®

REGD. OFF : P.B.No.1020, 35, Robertson Road, R.S.Puram, Coimbatore - 641 002. Phone : 91 - 422 - 4332100
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REF / GTL / STO.EXC / 2016 /

30-5-2016

M/s. National Stock Exchange of India Limited
Exchange Plaza , Bandra
Kurla Complex , Bandra (East)
Mumbai – 400 051.

Symbol : GANGOTRI

Dear Sirs,

Sub : Approval of Annual Accounts for the year ended 31-3-2016

We refer to the above and inform you that the Board of Directors in their meeting held on 30-5-2016 have approved the Accounts for the Financial Year ended 31st March, 2016 and the details are furnished hereunder.

1) Audited Financial Results (Enclosed)

The audited Financial Result for the financial year ended 31-3-2016 approved by the Board of Directors is enclosed in a separate sheet.

2) Dividend

In view of the company not in operation, there was no possibility of paying dividend on Equity Shares for the Financial Year ended 31-3-2016.

3.Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 21st day of September, 2016 to Wednesday, the 28th day of September, 2016 (both the days inclusive) for the purpose of Annual General Meeting.

4. Annual General Meeting

The 27th Annual General Meeting of the Company will be held on Wednesday, the 28th day of September, 2016, at 3.30 PM at A.R.Patel Hall, Shree Coimbatore Gujarat Samaj, 662, Mettupalayam Road, Post Box No 1164, R.S.Puram, Coimbatore- 641 002

For GANGOTRI TEXTILES LIMITED

MAXIM JOSEPH
COMPANY SECRETARY

GANGOTRI TEXTILES LIMITED

CIN : L17115TZ1989PLC002491

Regd. Office :NO.35, ROBERTSON ROAD, R.S.PURAM, COIMBATORE - 641 002.

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PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2016

Rs. In Lakhs

S.No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1	**Income from Operation**					
	a) Net Sales / Income from Operations	146.52	52.32	1611.40	2601.18	7431.32
	b) Other Operating Income	0.07	-10.02	1.20	2.09	4.14
	Total Income from operations (net)	**146.60**	**42.31**	**1612.60**	**2603.27**	**7435.47**
2	**Expenses**					
	a. Cost of materials consumed	41.42	1.46	801.23	1379.83	4031.88
	b. Changes in inventories of finished goods, work in progress & stock-in-trade	0.00	77.41	132.88	501.71	346.80
	c. Employee benefits expense	-22.41	58.82	170.06	260.08	685.25
	d. Depreciation	160.53	-48.78	555.47	160.53	2297.08
	e Other expenses	85.83	-568.61	471.60	972.36	2125.66
	Total Expenses	**265.36**	**-479.70**	**2131.25**	**3274.50**	**9486.68**
3	**Profit before Finance cost, Depreciation, other Income, Exceptional Items and Tax**	**41.76**	**473.23**	**36.83**	**-510.71**	**245.87**
4	**Profit/(Loss) from operations before other Income, Finance costs and Exceptional items (1 -2)**	**-118.77**	**522.01**	**-518.65**	**-671.24**	**-2051.21**
5	Other Income	-427.22	416.67	23.29	1.48	34.00
6	**Profit/(Loss) from ordinary activites after other Income, before Finance costs and Exceptional items (4+**	**-545.99**	**938.69**	**-495.36**	**-669.75**	**-2017.21**
7	a. Finance Costs	0.00	1.22	908.55	1283.10	2932.17
8	**Profit after Finance cost but before Exceptional Items and Tax**	**-545.99**	**937.47**	**-1403.91**	**-1952.85**	**-4949.38**
9	**Profit/(Loss) from ordinary activities after Finance costs , before Exceptional items (6 +7)**	**-545.99**	**937.47**	**-1403.91**	**-1952.85**	**-4949.38**
10	a. Exceptional Items	593.87	0.00	0.00	593.87	454.31
11	**Profit / Loss from Ordinary activities before tax (9+10)**	**47.88**	**937.47**	**-1403.91**	**-1358.98**	**-4495.07**
12	Tax expenses					
	a) Tax Relating to Earlier years	0.00	0.00	0.00	0.00	0.00
13	**Profit / Loss from Ordinary activities after tax (11+12)**	**47.88**	**937.47**	**-1403.91**	**-1358.98**	**-4495.07**
14	Extraordinary items	**-2490.05**	-31.38	-20.00	**-2521.43**	**-97.88**
15	**Net Profit / Loss for the period (13+14)**	**-2442.17**	**906.09**	**-1423.91**	**-3880.41**	**-4592.95**
16	a. Paid-up Equity share capital (Face value of Rs.5/- per share)	1630.73	1630.73	1630.73	1630.73	1630.73
	b. Paid-up Preference Share Capital (Face Value of Rs.100 each)	9042.00	9042.00	9042.00	9042.00	9042.00
17	Reserves excluding Revaluation Reserves	-	-	-	-34253.75	-30332.68
18	Earnings Per Share (EPS) In rupees)					
	a) Basic and diluted EPS before extra ordinary items	4.78	1.98	-4.83	-6.28	-15.89
	b) Basic and diluted EPS after the extra ordinary items	**-4.89**	2.01	-4.89	-14.01	-16.19

PART II

SELELCT INFORMATION FOR THE YEAR ENDED 31.03.2016

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
A.	**Particulars of Shareholding**					
1	**Public Shareholding**					
	No of Shares	2,46,14,177	2,46,14,177	2,46,16,177	2,46,14,177	2,46,16,177
	Percentage of Shareholding	75.47	75.47	75.48	75.47	75.48
2	**Promoters and Promoter group Shareholding**					
	a. Pledged / Encumbered					
	- No of shares	59,87,593	59,87,593	59,87,593	59,87,593	59,87,593
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	74.84	74.84	74.86	74.84	74.86
	- Percentage of Shares (as a % of the total share Capital of the Company)	18.36	18.36	18.36	18.36	18.36
	b. Non Encumbered					
	- No of shares	20,12,864	20,12,864	20,10,864	20,12,864	20,10,864
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	25.16	25.16	25.14	25.16	25.14
	- Percentage of Shares (as a % of the total share Capital of the Company)	6.17	6.17	6.16	6.17	6.16

	Particulars	31.03.2016
B.	**Investor Complaints**	
	i) Pending at the beginning of quarter	Nil
	ii) Received during the quarter	Nil
	iii) Disposed off during the quarter	Nil
	iv) Remaining unresolved at the end of the quarter	Nil

1 The above results duly approved by the Audit Committee and by the Board of Directors in their meeting held on 30.05.2016

2 The Lenders have sold all the units of the company except weaving & processing unit (unit-8) at Perundurai. The Lenders have already sold a portion of the machineries in the said unit-8. The Company has given consent for Tri-party sale of the said unit and the same is in process.

3 The above is an extract of the detailed format of the Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly / Annaul Financial Results are available on the Stock Exchange Website www.gangotritextiles.com

4 During the year asset impairment to the tune of Rs.26 crores has been recognised. This has been done as per State Bank of India's Valuation report

5 Since company's all assets has been taken over by lenders, there is no sufficient earnings, Company could not pay any interest in last several years. In view of pratical impossibility, interest has not been provided after September'2015. To that extent Company's loss has been under stated.

For GANGOTRI TEXTILES LIMITED

MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

COIMBATORE
30.05.2016

GANGOTRI TEXTILES LTD
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STATEMNT OF ASSEST & LIABILITIES (Rs. In Lakhs)

	Particulars	31.03.2016 (Rs)	31.03.2015 (Rs)
	I. Equity and Liabilities		
	(1) Shareholder's Funds		
	(a) Share Capital	10672.73	10672.73
	(b) Reserves and Surplus	**-34253.75**	**-30332.68**
	(c) Money received against share warrants	0.00	0.00
	(2) Share application money pending allotment	0.00	0.00
	Sub total - Shareholders Funds	**-23581.02**	**-19659.95**
	(3) Non-Current Liabilities		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (Net)	0.00	0.00
	(c) Other Long term liabilities	851.07	1280.19
	(d) Long term provisions	555.00	555.00
	Sub total - Non Current Liabilities	**1406.07**	**1835.19**
	(4) Current Liabilities		
	(a) Short-term borrowings	27976.97	36513.33
	(b) Trade payables	3.70	209.49
	(c) Other current liabilities	94.03	304.81
	(d) Short-term provisions	0.00	0.00
	Sub total - Current Liabilities	**28074.70**	**37027.63**
	Total Equity and Liabilities	**5899.75**	**19202.87**
	II.Assets		
	(1) Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	**4011.76**	15798.51
	(ii) Intangible assets	0.00	0.00
	(ii) Capital work-in-progress	0.00	0.00
	(iv) Intangible assets under development	0.00	0.00
	(b) Non-current investments	1500.66	1500.66
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long term loans and advances	0.00	25.25
	(e) Other non-current assets	130.04	422.95
	Sub total - Non Current Assets	**5642.46**	**17747.37**
	(2) Current assets		
	(a) Current investments	0.00	0.00
	(a) Inventories	26.16	866.16
	(b) Trade receivables	108.15	382.79
	(c) Cash and cash equivalents	14.22	52.09
	(d) Short-term loans and advances	0.00	3.07
	(e) Other current assets	108.51	151.40
	Sub total - Current Assets	**257.03**	**1455.51**
	Total Assets	**5899.49**	**19202.87**

For GANGOTRI TEXTILES LIMITED

MANOJKUMAR TIBREWAL
MANAGING DIRECTOR