

PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016						
(Rs in lacs)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.'16 (Audited)	31.12.'15 (Unaudited)	31.03.'15 (Audited)	31.03.'16 (Audited)	31.03.'15 (Audited)
1	Income from Operations					
	(a) Net sales/income from operations	3076	3670	4814	15042	18218
	(b) Other operating income	98	31	78	250	380
	Total Income from Operations (net)	3174	3701	4892	15292	18598
2	Expenses					
	(a) Cost of materials consumed	1887	2020	2051	8406	9540
	(b) Purchases of stock-in-trade	58	143	704	854	3115
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(174)	(96)	747	(115)	(758)
	(d) Employee benefits expense	653	650	643	2601	2580
	(e) Depreciation and amortization expense	104	105	109	418	457
	(f) Power & Fuel	395	424	434	1677	1731
	(g) Other expenses	389	435	380	1548	1364
	Total Expenses	3312	3681	5068	15389	18029
3	Profit/(Loss) before Interest, Depreciation, Other income, Exceptional Items and Tax (PBIDTA)	(34)	125	(67)	321	1026
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(138)	20	(176)	(97)	569
5	Other income	12	8	26	37	73
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	(126)	28	(150)	(60)	642
7	Finance costs	220	226	209	931	1089
8	Profit/(Loss) after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	(242)	(93)	(250)	(573)	10
9	Profit / (Loss) from ordinary activities after finance costs and exceptional items (6 + 7)	(346)	(198)	(359)	(991)	(447)
10	Exceptional Items	-	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	(346)	(198)	(359)	(991)	(447)
12	Tax Expense	-	-	-	-	-
	Current Tax (MAT)	-	-	-	-	-
	Reversal of MAT Credit Entitlement of earlier years	37	-	-	37	-
	Provision (Reversal) of Deferred Tax Liability	(294)	-	(141)	(294)	(141)
13	Profit / (Loss) from ordinary activities after tax (11 + 12)	(89)	(198)	(218)	(734)	(306)
14	Extraordinary items	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+ 14)	(89)	(198)	(218)	(734)	(306)
16	Paid-up equity share capital Face Value of Rs 10/- share)	1164	1164	1164	1164	1164
17	Reserve excluding Revaluation Reserves	-	-	-	830	1564
18	Earnings per share (EPS) Basic /diluted (of Rs.10/- each-not annualized for the quarter)	(0.76)	(1.70)	(1.87)	(6.30)	(2.63)

GTN TEXTILES LIMITED

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ISO 9001 : 2008 / 14001 : 2004 Certified



STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In lacs)			
Particulars		As at 31.03.2016	As at 31.03.2015
A	EQUITY AND LIABILITIES	(Audited)	(Audited)
1	Shareholders' funds		
	(a) Share Capital		
	Equity	1164	1164
	(b) Reserves and Surplus	830	1564
	Sub-total – Shareholders' funds	1994	2728
2	Non-current liabilities		
	(a) Long-term borrowings	1418	2237
	(b) Deferred tax liabilities (net)	-	269
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub total Non-current liabilities	1418	2506
4	Current Liabilities		
	(a) Short-term borrowings	3193	3901
	(b) Trade Payables	4670	2320
	(c) Other current liabilities	2117	1569
	(d) Short term provisions	127	123
	Sub-total – Current Liabilities	10107	7912
	TOTAL – EQUITY AND LIABILITIES	13519	13146
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	4661	5070
	(b) Non-current investments	1965	1985
	(c) Long-term loans and advances	142	193
	(d) Other non-current assets	-	-
	(e) Deferred tax assets (Net)	25	-
	Sub-total – Non-current assets	6793	7248
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	3855	3613
	(c) Trade receivables	1667	1293
	(d) Cash and cash equivalents	322	142
	(e) Short-term loans and advances	872	728
	(f) Other current assets	10	122
	Sub-total – current assets	6726	5898
	TOTAL-ASSETS	13519	13146

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2016. The Statutory Auditors have expressed an unqualified audit opinion on the financial results for the quarter and year ended 31.3.2016.
- The Unions and the Management have been discussing a new long term settlement for the past 1½ years and to pressurize the management, the workmen resorted to frequent illegal strikes, works stoppages and created an atmosphere of threat and coercion. Under the circumstances, the management was forced to declare a lock out at the company's spinning plant at Aluva, Kerala with effect from 2nd May, 2016. The matter is under conciliation by the Additional Labour Commissioner, Trivandrum.
- 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 upto third quarter of the respective financial year.
- Previous quarters / years figures have been regrouped / recast, wherever necessary to confirm to current quarter's / year's presentation.

Place: Kochi
Date: 30.05.2016

For GTN Textiles Limited


B.K. PATODIA
Chairman & Managing Director

GTN TEXTILES LIMITED
CIN: L18101KL2005PLC018062

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