

Ref. GTNC/18

November 5,2018

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:Outcome of Board Meeting held on 05.11.2018 to approve the
statement of Un-audited financial results for the quarter and
half year ended 30th September,2018

Ref: GTN TEXTILES LIMITED

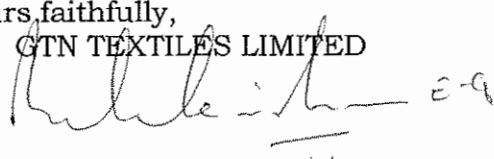
Further to our letter Ref.No.GTNC/18 dated 22nd October, 2018, the Board of Directors at their meeting held on 5th November, 2018 approved the Statement of Un-Audited Financial Results for the quarter and half year ended 30th September,2018 pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of the same is enclosed for your kind perusal.

We also enclose Limited Review Report for the quarter ended 30th September, 2018 issued by our Statutory Auditors M/s L.U.Krishnan & Co., Chartered Accountants, Chennai.

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\a

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India
Phone: 91-484-2661900, Fax: 91-484-2370812/2661980
E-mail: cs@gtntextiles.com

REGISTERED OFFICE :

Door No. VIII/911, Erumathala P.O., Aluva - 683 112, India
Phone: 91-484-2661000, 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 : 2015 / 14001 : 2015 Certified

GTN TEXTILES LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sl. No.	Particulars	Quarter ended			Half Year ended		(Rs in lacs)
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	(a) Revenue from operations	3494	3298	3484	6792	6738	14279
	(b) Other income	9	10	9	19	15	43
	Total Revenue	3503	3308	3493	6811	6753	14322
2	Expenses:						
	(a) Cost of materials consumed	2114	2337	2033	4451	3932	8037
	(b) Changes in inventories of finished goods, work in progress and waste	123	(536)	(51)	(413)	(248)	(196)
	(c) Employee benefits expense	490	551	601	1041	1134	2277
	(d) Finance Cost	258	272	272	530	510	1060
	(e) Depreciation and amortization expense	82	83	94	165	188	371
	(f) Other expenses	710	757	731	1467	1471	2974
	Total Expenses	3777	3464	3680	7241	6987	14523
3	Profit/(Loss) before Exceptional Items and Tax	(274)	(156)	(187)	(430)	(234)	(201)
4	Exceptional Items	4	-	19	4	34	65
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(278)	(156)	(206)	(434)	(268)	(286)
6	Extra Ordinary Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax	(278)	(156)	(206)	(434)	(268)	(266)
	Tax Expense						
8	Current Tax (MAT)	-	-	-	-	-	-
	Deferred Tax Charge/(credit)	-	-	-	-	-	(47)
9	Net Profit / (Loss) after Tax	(278)	(156)	(206)	(434)	(268)	(219)
10	Other Comprehensive income, net of Income Tax						
	(a) Impact on remeasurement of Employee Benefit	-	-	-	-	(5)	39
	(b) Impact on MTM of Derivatives (Forward Contracts)	(20)	(1)	(57)	(21)	(55)	(7)
11	Total other Comprehensive Income	(20)	(1)	(57)	(21)	(60)	32
12	Total Comprehensive Income	(298)	(157)	(263)	(455)	(328)	(187)
13	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164	1164
14	Other Equity	-	-	-	-	-	9072
15	Basic and Diluted earnings per Share (EPS) (not annualized)	(2.39)	(1.34)	(1.77)	(3.73)	(2.30)	(1.88)

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)	66	199	179	265	464	1230
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	(193)	(73)	(93)	(266)	(46)	170

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

MARKETING / HEAD OFFICE :

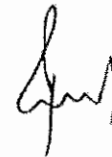
3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India
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CORPORATE OFFICE :

43 Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021, India



STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2018

(Rs. in Lacs)

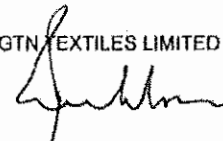
	Particulars	As at	As at	As at
		30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I	ASSETS			
A	Non-current Assets			
	(a) Property, Plant and Equipment	12772	13281	12927
	(b) Capital Work in Progress	-	4	-
	(c) Other Intangible Assets	4	4	4
	(d) Financial Assets			
	i) Investments	1965	1965	1965
	ii) Other Financial Assets	10	15	9
	(e) Deferred Tax Assets (net)	367	330	367
	(f) Current Tax Assets (net)	72	34	69
B	Current Assets			
	(a) Inventories	4671	4443	4777
	(b) Financial Assets			
	i) Trade Receivables	1280	1481	1221
	ii) Cash and Cash equivalents	210	90	21
	iii) Bank balances	166	232	279
	iv) Other Financial Assets	8	23	24
	(c) Other Current Assets	643	612	466
	TOTAL ASSETS	22167	22514	22129
II	EQUITY AND LIABILITIES			
C	Equity			
	(a) Equity share capital	1164	1164	1164
	(b) Other Equity	8617	8961	9072
D	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	i) Borrowings	430	707	512
	(b) Other non-current liabilities	279	325	279
	Current Liabilities			
	(a) Financial Liabilities			
	i) Borrowings	5769	5791	5466
	ii) Trade Payables	5417	5095	5271
	iii) Other Financial Liabilities	177	153	88
	(b) Other Current Liabilities	139	229	156
	(c) Provisions	175	89	122
	TOTAL-EQUITIES AND LIABILITIES	22167	22514	22129

Notes:

- The Company has adopted Indian Accounting Standards (IND AS) effective 1st April 2017 (transition date being 1st April 2016) and accordingly, the financial results for the above periods have been prepared in accordance with the recognition and measurement principles laid down in the IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 5th November, 2018.
- The Statutory Auditors have carried out a Limited Review of these results pursuant to Clause 33 of SEBI (LODR), 2015.
- Deferred Tax Asset, if any for the current financial year will be recognized at the end of the year.
- Previous quarter/year's figures have been regrouped wherever necessary.

Place: MUMBAI
Date: 05.11.2018

For GTN TEXTILES LIMITED



B.K.PATODIA
CHAIRMAN & MANAGING DIRECTOR

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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CORPORATE OFFICE :

47 Mittal Chambers, 4th Floor, 228, Nehru Road, Mumbai, 400 021, India



LIMITED REVIEW REPORT

To
The Board of Directors
GTN Textiles Limited

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **GTN Textiles Limited** ('the Company') for the quarter ended September 30, 2018 and year to date results for the period from April 01, 2018 to September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'). 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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 applicable Indian Accounting Standards (IND AS) 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 L.U Krishnan & Co.
Chartered Accountants
ICAI FRN 001527S

Chennai
5.11.2018



GTN TEXTILES LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sl No	Particulars	Quarter ended			Half Year ended		(Rs in lacs)
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	(a) Revenue from operations	3494	3298	3484	6792	6738	14279
	(b) Other income	9	10	9	19	15	43
	Total Revenue	3503	3308	3493	6811	6753	14322
2	Expenses:						
	(a) Cost of materials consumed	2114	2337	2033	4451	3932	8037
	(b) Changes in inventories of finished goods, work in progress and waste	123	(536)	(51)	(413)	(248)	(196)
	(c) Employee benefits expense	490	551	601	1041	1134	2277
	(d) Finance Cost	258	272	272	530	510	1060
	(e) Depreciation and amortization expense	82	83	94	165	188	371
	(f) Other expenses	710	757	731	1467	1471	2974
	Total Expenses	3777	3464	3680	7241	6987	14523
3	Profit/(Loss) before Exceptional Items and Tax	(274)	(156)	(187)	(430)	(234)	(201)
4	Exceptional Items	4	-	19	4	34	65
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(278)	(156)	(206)	(434)	(268)	(266)
6	Extra Ordinary Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax and Share of Associate	(278)	(156)	(206)	(434)	(268)	(266)
8	Share of (Loss) / Profit on Associates	(40)	(35)	(18)	(75)	142	(201)
9	Profit / (Loss) before Tax	(318)	(191)	(224)	(509)	(126)	(467)
	Tax Expense						
10	Current Tax (MAT)	-	-	-	-	-	-
	Deferred Tax Charge/(credit)	-	-	-	-	-	(47)
11	Net Profit / (Loss) after Tax	(318)	(191)	(224)	(509)	(126)	(420)
12	Other Comprehensive income, net of Income Tax						
	(a) Impact on remeasurement of Employee Benefit	-	-	-	-	(5)	39
	(b) Impact on MTM of Derivatives (Forward Contracts)	(20)	(1)	(57)	(21)	(55)	(7)
	(c) Share of OCI of Associate	(21)	(21)	(18)	(42)	(18)	-
13	Total other Comprehensive Income	(41)	(22)	(75)	(63)	(78)	32
14	Total Comprehensive Income	(359)	(213)	(299)	(572)	(204)	(388)
15	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164	1164
16	Other Equity	-	-	-	-	-	7422
17	Basic and Diluted earnings per Share (EPS) (not annualized)	(2.73)	(1.64)	(1.92)	(4.37)	(1.08)	(3.60)

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)	66	199	179	265	464	1230
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	(193)	(73)	(93)	(266)	(46)	170

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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CORPORATE OFFICE :

42, Mittal Chambers, 4th Floor, 228, Madhav Balet, Mumbai, 400 021, India



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2018

(Rs. In Lacs)

	Particulars	As at	As at	As at
		30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I	ASSETS			
A	Non-current Assets			
	(a) Property, Plant and Equipment	12772	13281	12927
	(b) Capital Work in Progress	-	4	-
	(c) Other Intangible Assets	4	4	4
	(d) Financial Assets			
	i) Investments	198	640	315
	ii) Other Financial Assets	10	15	9
	(e) Deferred Tax Assets (net)	367	330	367
	(f) Current Tax Assets (net)	72	34	69
B	Current Assets			
	(a) Inventories	4671	4443	4777
	(b) Financial Assets			
	i) Trade Receivables	1280	1481	1221
	ii) Cash and Cash equivalents	210	90	21
	iii) Bank balances	166	232	279
	iv) Other Financial Assets	8	23	24
	(c) Other Current Assets	643	612	466
	TOTAL ASSETS	20400	21189	20479
II	EQUITY AND LIABILITIES			
C	Equity			
	(a) Equity share capital	1184	1164	1164
	(b) Other Equity	6850	7636	7422
D	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	i) Borrowings	430	707	512
	(b) Other non-current liabilities	279	325	279
	Current Liabilities			
	(a) Financial Liabilities			
	i) Borrowings	5769	5791	5466
	ii) Trade Payables	5417	5095	5271
	iii) Other Financial Liabilities	177	153	87
	(b) Other Current Liabilities	139	229	156
	(c) Provisions	175	89	122
	TOTAL-EQUITIES AND LIABILITIES	20400	21189	20479

Notes:

- The Company has adopted Indian Accounting Standards (IND AS) effective 1st April 2017 (transition date being 1st April 2016) and accordingly, the financial results for the above periods have been prepared in accordance with the recognition and measurement principles laid down in the IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 5th November, 2018.
- The Statutory Auditors have carried out a Limited Review of these results pursuant to Clause 33 of SEBI (LODR), 2015.
- Deferred Tax Asset, if any for the current financial year will be recognized at the end of the year.
- Previous quarter/year's figures have been regrouped wherever necessary.

For GTN TEXTILES LIMITED



B.K.PATODIA
CHAIRMAN & MANAGING DIRECTOR

Place: MUMBAI
Date: 05.11.2018

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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LIMITED REVIEW REPORT

To
The Board of Directors
GTN Textiles Limited

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **GTN Textiles Limited** ('the Company') for the quarter ended September 30, 2018 and year to date results for the period from April 01, 2018 to September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'). 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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

The Statement includes the results of the following entity:

The Name of the Entity	Relationship
PATSPIN INDIA LIMITED	Associate in which company holds 46.21% stake

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 applicable Indian Accounting Standards (IND AS) 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 L.U Krishnan & Co.
Chartered Accountants
ICAI FRN 001527S

Manoj

Chennai
5.11.2018



GTN Textiles Limited

Extract of Statement of Consolidated Financial Results for the Quarter and Half year ended 30th September, 2018

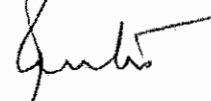
(Rs. In lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Total Income from Operations	3503	3308	3493	6811	6753	14322
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax)	(314)	(191)	(205)	(505)	(92)	(402)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	(318)	(191)	(224)	(509)	(126)	(467)
4	Net Profit / (Loss) for the period after Tax (after Exceptional Items)	(318)	(191)	(224)	(509)	(126)	(420)
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax)	(359)	(213)	(299)	(572)	(204)	(388)
6	Equity Share Capital (face value of Rs. 10 each)	1164	1164	1164	1164	1164	1164
7	Other Equity	-	-	-	-	-	7422
8	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)						
	1. Basic	(2.73)	(1.64)	(1.92)	(4.37)	(1.08)	(3.60)
	2. Diluted	(2.73)	(1.64)	(1.92)	(4.37)	(1.08)	(3.60)

Notes:

- The above is an extract of the detailed format of Quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly results available on the stock exchange website (www.nseindia.com and www.bseindia.com) and on Company's website (www.gtn textiles.com)
- The unaudited financial results for the quarter ended 30th September, 2018 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 5th November, 2018
- The Company has adopted Indian Accounting Standards (IND AS) effective 1st April 2017 (transition date being 1st April, 2016) and accordingly, the financial results for the above periods have been prepared in accordance with the recognition and measurement principles laid down in the IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

For GTN TEXTILES LIMITED



B.K. Patodia
Chairman & Managing Director

Place: MUMBAI
Date: 05.11.2018

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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