

Ref. GTNC/17

February 13, 2017

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 13.02.2017 to approve the statement of Un-audited financial results for the quarter and nine months ended 31st December, 2016.

Ref: GTN TEXTILES LIMITED

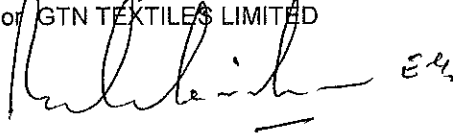
Further to our letter Ref. No.GTNC/17 dated 18.01.2017 and Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 13.02.2017 approved statement of Un-audited financial results for the quarter and nine months ended 31st December,2016. A copy is enclosed for your kind perusal.

We also enclose Limited Review Report for the quarter ended 31st December,2016 issued by our Statutory Auditors M/s M.S.Jagannathan & Visvanathan, Chartered Accountants, Coimbatore.

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

Part I		Rs. In lacs					
Statement of Standalone Un-audited Financial results for the Quarter and 9 months ended 31.12.2016							
Sl. No.	Particulars	Quarter ended			9 Months period ended		Year ended
		31.12.'16	30.9.'16	31.12.'15	31.12.'16	31.12.'15	31.3.2016
		Un-audited			Un-audited		Audited
	Income from Operations						
1.	(a) Net sales/income from operations (Net of excise duty)	2756	2450	3670	7240	11966	15042
	(b) Other operating income	11	79	31	110	152	250
	Total Income from Operations(net)	2767	2529	3701	7350	12118	15292
	Expenses						
2.	(a) Cost of materials consumed	1796	1818	2020	4208	6519	8406
	(b) Purchases of stock-in-trade	-	-	143	-	796	854
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(577)	(527)	(96)	(112)	59	(115)
	(d) Employee benefits expense	544	592	650	1416	1948	2601
	(e) Depreciation and amortization expense	99	98	105	297	314	418
	(f) Power & Fuel	400	387	424	914	1282	1677
	(g) Other expenses	292	202	435	714	1159	1548
	Total Expenses	2554	2570	3681	7437	12077	15389
3.	Profit before Interest, Depreciation, Other Income, Exceptional Items and Tax (PBITDA)	312	57	125	210	355	321
4.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	213	(41)	20	(87)	41	(97)
5.	Other Income	9	2	8	19	25	37
6.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4 + 5)	222	(39)	28	(68)	66	(60)
7.	Finance Costs	223	244	226	702	711	931
8.	Profit/(Loss) after Interest but before Depreciation, Exceptional Items and Tax (PBDTA)	98	(185)	(93)	(473)	(331)	(573)
9.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (6 + 7)	(1)	(283)	(198)	(770)	(645)	(991)
10.	Exceptional Items	81	39	-	120	-	-
11.	Profit / (Loss) from ordinary activities before tax (9 + 10)	(82)	(322)	(198)	(890)	(645)	(991)
12.	Tax Expense						
	Current Tax (MAT)	-	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-	37
	Deferred Taxation	-	-	-	-	-	(294)
13.	Net Profit / (Loss) from ordinary activities after tax (11 + 12)	(82)	(322)	(198)	(890)	(645)	(734)
14.	Extraordinary items	-	-	-	-	-	-
15.	Net Profit / (Loss) for the period (13 + 14)	(82)	(322)	(198)	(890)	(645)	(734)
16.	Paid-up equity share capital (Face Value of Rs 10/- share)	1164	1164	1164	1164	1164	1164
17.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	830
18.	Earnings Per Share (EPS) Basic/diluted, not annualized (Face Value of Rs.10/-each)	(0.71)	(2.76)	(1.70)	(7.64)	(5.54)	(6.30)

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February 2017. The statutory auditors carried out a Limited Review of these results pursuant to regulation 33 (d) of the SEBI Listing (Obligations and Disclosure Requirements) Regulations, 2015.
- 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 recognized at the end of the year.
- Previous period / year's figures have been regrouped wherever necessary

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

For GTN TEXTILES LIMITED


B K PATODIA

CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai

Date: 13.2.2017

**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016**

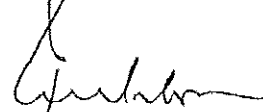
Rs in Lacs

Particulars	Quarter ended 31.12.2016	Nine months ended 31.12.2016	Corresponding quarter ended 31.12.2015
Total Income from Operations (net)	2767	7350	3701
Net Profit / (Loss) from ordinary activities after tax	(82)	(890)	(198)
Equity Share Capital	1164	1164	1164
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) As at 31/3/2016	830	830	830
Earnings Per Share (EPS) Basic/diluted, not annualized (Face Value of Rs.10/-each)	(0.71)	(7.64)	(1.70)

The above results do not include any extra ordinary items

Note: The above is an extract of the detailed format of Quarterly 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 Financial Results is available on the Stock Exchange website namely, National Stock Exchange (www.nseindia.com) and Bombay Stock Exchange (www.bseindia.com) and on the company's website (www.gtntextiles.com).

For GTN TEXTILES LIMITED



B K PATODIA

CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Date : 13.2.2017

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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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 and nine months ended 31st December, 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 these 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.021397)

Place: Mumbai
Date: 13.2.2017

Head Office :

67A, "Sri Krishna Krupa" P&T Colony Main Road
Koundamkulam, Coimbatore - 641 020

Branch Office :

23 "Vanjula" Arisikara Street,
Madhavara, Chennai - 600 004