

Ref. GTNC/BM/2021-22 12<sup>th</sup> February 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 12.2.2022 to approve the statement of Un-audited financial results for the quarter and nine

months period ended 31st December, 2021

Ref: GTN TEXTILES LIMITED

Further to our letter dated 24<sup>th</sup> January, 2022, the Board of Directors at their meeting held on 12<sup>th</sup> February, 2022 approved Statement of Un-audited financial results for the quarter and nine months period ended 31<sup>st</sup> December, 2021 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 and nine months period ended 31<sup>st</sup> December, 2021 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 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



### L. U. KRISHNAN & CO

### INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### To the Board of directors of GTN Textiles Limited

- 1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of GTN Textiles Limited for the Quarter and Nine months ended December 31, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 results based on our review.
- 2. We conducted our review of the Statement 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 statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- We draw your attention to the Note No. 3 & 4 to the financial results regarding the
  assessment made by Management relating to impact of COVID -19 pandemic on the
  operations of the company.
- 4. 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, read with the circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



E-mail: ca@lukrishco.com | Website: www.lukrishco.com

#### Material Uncertainty relating to Going Concern

Place: Chennai

Date: 12-02-2022

5. The Company has incurred a net loss of Rs.383 lakhs and Rs.1111 lakhs, cash loss of Rs.307 lakhs and Rs. 885 lakhs for the Quarter and Nine months ended December 31, 2021 respectively and net worth is eroded as on that date and Company's account with Lenders were classified as sub-standard as of 31st March 2021 due to irregularity in working capital account. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However as per the information and explanation provided by the company in Note no 5 of Unaudited Financial Results for the Quarter and Nine months ended 31.12.2021, Company is in discussion with Lenders and working on a proposal to repay Lender's dues from sale proceeds of non-core assets

Our conclusion on the statement is not modified in respect of these matters.

For L U Krishnan & Co. **Chartered Accountants** Firm's Registration No: 001527S

> P K Manoj Partner

Membership No.207550

UDIN: 22207550ABOAUS6581



## L. U. KRISHNAN & CO

### INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF GTN TEXTILES LIMITED

- We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of GTN Textiles Ltd ("the Parent Company") and its share of the net loss and total comprehensive loss of its associate for the quarter and Nine months ended December 31, 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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. A review of Interim financial Information consists of making inquirles, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Patspin India Limited Associate in which company holds 46.21% stake



Tel: 044 - 2620 9657 / 2620 9410 / 2620 9415 E-mail: ca@lukrishco.com | Website: www.lukrishco.com 5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Material Uncertainty relating to Going Concern

6. The Company has incurred a net loss of Rs. 383 lakhs and Rs. 1111 lakhs, cash loss of Rs. 307 lakhs and Rs. 885 lakhs for the Quarter and Nine months ended December 31, 2021 respectively and net worth is eroded as on that date and Company's account with Lenders were classified as sub-standard as of 31st March 2021 due to irregularity in working capital account. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However as per the information and explanation provided by the company in Note no 5 of Unaudited Financial Results for the Quarter and Nine months ended 31.12.2021, Company is in discussion with Lenders and working on a proposal to repay Lender's dues from sale proceeds of non-core assets

Our conclusion on the statement is not modified in respect of these matters.

- 7. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. NIL Lakhs and Rs. NIL Lakhs and total comprehensive loss of Rs. NIL Lakhs and Rs. NIL Lakhs for the quarter and nine months ended December 31, 2021 as considered in the consolidated unaudited financial results in respect of associates, whose interim financial results have been reviewed by us. The Parent Company's share of post-acquisition losses in Associate exceeds its interest in the Associate, hence the Parent Company discontinued to recognize its share of further losses in the consolidated unaudited financial results as per IND AS 28 "Investment in Associates and Joint Ventures".
- We draw your attention to the Note No. 3 & 4 to the financial results regarding the
  assessment made by Management relating to impact of COVID-19 pandemic on the
  operations of the company.

For L U Krishnan & Co. Chartered Accountants Firm's Registration No: 001527S

> P K Manoj Partner

Membership No.207550

UDIN: 22207550ABODDV6865

Place: Chennal Date: 12-02-2022



#### **GTN TEXTILES LIMITED**

### STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER 2021

Rs in lace

l SI	and the second of the second o		Guarler ender		Nina Mon		Year ended
No.	Particulars	31,12,2021	30.09.2021		31.12.2021	31.12.2020	31.03.2021
1	Income		1	(Unaudited)	1		(Audited)
5	(ii) Revenue from operations	2698	2414	1095	6709	2962	4626
	(b) Other incomo	8	4	6	11	17	25
	Yotal Royanuo	2703	2418	1101	6720	2079	4651
2	Expansos:		- National Control of		promoting and the second secon		
	(v) Cost of materials consumed	1679	1631	539	4341	1277	2100
	(b) Purchases of steck-in trade	>	-	-	-		
	(c) Changes in inventories of finished goods, work in progress and waste	163	(116)	101	(108)	893	1070
	(d) Cost of land, plot and other costs incurred during the year	-	-		-	<del>-</del>	22
	(c) Employed benefits expense	410	399	340	1181	826	1133
	(f) Finance Cost	263	288	251	833	667	900
į	(g) Depreciation and amortization expense	76	75	78	226	234	309
	(b) Other expenses	474	462	298	1321	752	1179
	Total Exponsos	3065	2739	1607	7794	4649	6713
3	Profit(Loss) before Exceptional & Extra-Ordinary Items and Tax	(362)	(321)	(506)	(1074)	(1670)	(2062)
4	Exceptional Items	21	16	-	37	4	299
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(383)	(337)	(506)	(1111)	(1674)	(2361)
6_	Extra Ordinary Items	<u>,</u>	<u> </u>		-		
7	Profit / (Loss) before Tex	(383)	(337)	(506)	(1111)	(1674)	(2361)
8	Tax Expense Deferred Tax Charge/(credit)	<u> </u>					1239
9	Not Profit / (Loss) after Tax	(383)	(337)	(506)	(1111)	(1674)	(3600)
	Other Comprehensive Income, net of Income Tax	10007	(337)	(300)	1	110137	72227
10	(a) Impact on remeasurement of Employee Benefit		.	-		_	(82)
}	(b) Impact on MTM of Derivatives (Forward		-		-	29	28
ĺ	Contracts)	1					
	(c) Impact on Revaluation of Land	-	-		-		(35)
11	Total other Comprehensive Income		-	-	-	29	(89)
12	Total Comprehensive Income	(383)	(337)	(506)	(1111)	(1645)	(3689)
13	Paid-up equity share capital. (Face value of Rs 10/- each)	1164	1164	1164	1164	1164	1164
14	Other Equity (Excluding revaluation reserve)	Į		<u> </u>			(4398)
15	Basic and Diluted earnings per Share (EPS) (not annualized) Amount in Rs	(3.29)	(2.90)	(4.35)	(9.54)	(14.38)	(30.93)

Additional information on standalone financial results is as follows:

Profit/(Loss) before Interest, Depreciation, Exceptional Items and Tax (PBIDTA)	(23)	42	(177)	(15)	(769)	(853)
Profit/(Loss) after Interest but before Depreciation Exceptional Items and Tax (PBDTA)	(286)	(246)	(428)	(848)	(1436)	(1753)

#### GTN TEXTILES LIMITED

ÇIN : L18101KL2005PLC018067

CORPORATE OFFICE:
43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai - 400 021, India Phones: 91-22-22021013/22020047/32060265, Fax: 91-22-22874144

E-mail: mumbai@gtntextiles.com

REGISTERED OFFICE :

Door No. VIII / 911, Erumathala P.O., Aluva - 683 112, India

Phone: 91-484-3080100, Fax: 91-484-2838585

MARKETING / HEAD OFFICE:

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi - 682 016, India Phones: 91-484-3928300/2371822 (6 Linus), Fax: 91-484-2370812

E-mail; mktg.ho@gtntextiles.com

Website: www.gtntextiles.com ISO 9001;2000 / ISO 14001;2204 Certified



#### **GTN TEXTILES LIMITED** Annexure IV

#### Unaudited Segment wise Revenue, Results and Capital Employed

Rs in Lacs

,	THE PARTY OF THE P		Quarter ended			Nine Months ended					
	Particulars	31.12.2021	30.09.2021	31,12 2020	31.12.2021	31.12.2020	31.03.2021				
				(Unaudited)			(Audited)				
1	Segment Revenue (Net sales/ Income)										
	(a)   Yarn	2698	2414	1095	6709	2962	4598				
	(b) Really		-	•		-	28				
	Total	2698	2414	1095	6709	2962	4626				
	Less: Inter segment Revenue	- 1	•	-	-	-	M.				
	Net sales / Income from operations	2698	2414	1095	6709	2962	4626				
2	Segment Results (Profit (+) / Loss (-) befor	e tax and into	rest								
	(a) Yarn	(125)	(53)	(261)	(289)	(1024)	(1491)				
	(b) Realty	-	-	-		-	5				
	Total	(125)	(53)	(261)	(289)	(1024)	(1486)				
	Less: (i) Interest	263	288	251	833	667	900				
	(ii) Other Un-allocable Expenditure net		_	_		-					
	off										
	(iii) Un-allocable income	5	- 4	6	11	17	25				
	Total Profit before Tax	(383)	(337)	(506)	(1111)	(1674)	(2361)				
3	Segment Assets										
	(a) Yarn	15474	15835	16393	15474	16393	15367				
	(b) Realty	223	223	238	223	238	216				
	Total Assets	15697	16058	16631	15697	16631	15593				
4	Segment Liabilities										
	(a) Yarn	10640	10618	8851	10640	8851	9432				
	(b) Realty	87	87	35	87	35	70				
	Total Llabilities	10727	10705	8886	10727	8886	9502				
5											
	(a) Yarn	4834	5217	7542	4834	7542	5935				
	(b) Realty	136	136	203	136	203	146				
	Total Capital Employed	4970	5353	7745	4970	7745	6081				

#### Notes

- The unaudited financial results for the quarter and Nine Months ended 31st December 2021 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 12th February 2022.
- The Statutory Auditors have carried out a limited Review of these results pursuant to Clause 33 of SEBI (LODR) Regulation 2015 and issued an unmodified Report.
- Paucity of working capital, liquidity stress and 3<sup>rd</sup> wave of Covid-19 Pandemic outbreak (State Government restriction on movement of people etc.,), have resulted in Lower capacity utilisation and this has impacted performance of the company.

#### GTN TEXTILES LIMITED

CIN : LIBIOIKE2005PLC018062 CORPORATE OFFICE :

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai - 400 021, India Phones: 91-22-22021013/22020047/32060265, Fax: 91-22-22874144

E-mail: mumbai@gtntextiles.com

REGISTERED OFFICE :

Door No. VIII / 911, Erumathala P.O., Aluva - 683 112, India

Phone: 91-484-3080100, Fax: 91-484-2838585

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi - 682 016. India Phones: 91-484-3928300/2371822 (6 Lines), Fax: 91-484-2370812

E-mail: mktg.ho@gtntextiles.com

Website: www.gintextiles.com ISD 9001;2000 / ISO 14001;2204 Certified



- 4. As per the current assessment of the Company in respect of Covid-19 Pandemic outbreak, there is no material Impact on the carrying values of trade receivables, inventory, and other financial /non-financial assets as at the reporting date. Given the uncertainties associated with nature, condition and duration of Covid-19, the company will closely monitor any material changes arising from the future economic conditions. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve and hence may be different from that estimated as at the date of approval of these financial results.
- 5. The Company has submitted a revised proposal to Lenders to repay their dues from the sale of its non-core assets without affecting operations. The estimated sale value of non-core assets would be higher than the Lenders dues. The said proposal was accepted by the Consortium bankers and its approval is expected, shortly. Management do not envisage any difficulty in the sale of non-core assets and continue normal operations
- 6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognize the same when the Code becomes effective.
- The National Stock Exchange of India Ltd (NSE) have approved Company's request for Delisting of its Equity Shares and
  conveyed the same vide Letter Ref No: NSE/ENF/DELIST/APPL/2021-22/306 dated 29th December 2021. The effective date
  was January 19, 2022 and the Equity Shares continues to remain listed with BSE Ltd.
- 8. Exceptional items represents VRS amount paid to workmen.
- Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

For GIN TEXTILES LIMITED

/B.K. PATODIA Chairman & Managing Director

(DIN 00003516)

Date: 12.02.2022

Place: Mumbai

**GTN TEXTILES LIMITED** 

CIN : LIBIOIKL2005PLC018062 CORPORATE OFFICE :

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai - 400 021, India Phones : 91-22-22021013/22020047/32060265, Fax : 91-22-22874144

E-mail : mumbai@gtntextiles.com

REGISTERED OFFICE :

Door No. VIII / 911, Erumathala PO., Aluva - 683 112, India

Phone: 91-484-3080100, Fax: 91-484-2838585

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi - 682 016, India Phones: 91-484-3928300/2371022 (6 Lines), Fax: 91-484-2370812

E-mail: mktg.ho@gtntextiles.com Website: www.gtntextiles.com

ISO 9001:2000 / ISO 14001:2204 Certified



GTN TEXTILES LIMITED
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2021

	The second section of the second seco		- 180-181 FIF (600-10-10-10-10-10-10-10-10-10-10-10-10-1		· · · · · · · · · · · · · · · · · · ·		s in lacs
ši			Quarter ended Nine N				Your ended
No.	Particulars	31.12.2021	30.00.2021		31.12.2021	11.12.2020	31,03,2021
1	Incomo:			Unaudited)	y		(Audited)
•	h man - Ayer Anthony .						4626
	(b) Revenue from operations (b) Other meome	2698	2414	1095	6709	2962	3020 25
	Total Revenue	5	4	6	11	17	4651
2	Expenses;	2703	2418	. 1101	6720	2979	4031
4					L	L	0400
	(ii) Cost of materials consumed	1679	1631	539	4341	1277	2100
	(b) Purchases of stock-in-trade				-		<u> </u>
	(c) Changes in inventories of finished goods, we in progress and waste	163	(116)	101	(108)	893	1070
	(d) Cost of land, plot and other costs incurred during the year	•	4			-	22
	(e) Employee benefits expense	410	399	340	1181	826	1133
	(f) Finance Cost	263	288	251	833	667	900
	(g) Depreciation and amortization expense	76	75		226	234	309
	(h) Other expenses	474	462		1321	752	1179
	Total Expenses	3065	2739	1607	7794	4649	6713
	Profit/(Loss) before Exceptional & Extra-Ordinary						
3	items and Tax	(362)	(321)	(506)	(1074)	(1670)	(2062)
4	Exceptional Items	21	16	-	37	4	299
5	Profit / (Loss) before Extra-Ordinary Items and T	ax (383)	(337)	(506)	(1111)	(1674)	(2361)
6	Extra Ordinary tlems	-	1		-	-	
7	Profit I (Loss) before Tax and share of Associate	(383)	(337)	(506)	(1111)	(1674)	(2361)
	Share of (Loss) / Profit on Associate	-		-		1	4
7	Profit / (Loss) before Tax	(383)	(337)	(506)	(1111)	(1674)	(2361)
8	Tax Expense						
b	Deferred Tax Charge/(credit)	-	-		-	-	1239
9	Not Profit / (Loss) after Tax	(383)	(337)	(506)	(1111)	(1674)	(3600)
10	Other Comprehensive Income, not of Income Ta	x					
10	(a) Impact on remeasurement of Employee Benefit			·   •	-	-	(82)
	(b) Impact on MTM of Derivatives (Forward Contra	cts) -		· [ -	-	29	28
	(c) Impact on Revaluation of land		<u> </u>				(35)
11	Total other Comprehensive Income		-		·	29	(89)
12		(383)	(337)	(506)	(1111)	(1645)	(3689)
13	) of Rs 10/- each)	alue 1164	1164	1164	1164	1164	1164
14	Other Equity (Excluding revaluation reserve)						(6362)
15	Baric and Oduted pergions per Share (EPS) Inst	(3,29)	(2.90)	(4.35)	(9,54)	(14.38)	(30.93)

Additional information on standalone financial results is as follows:

Additional information on standalone infancial results	15 ab Mildwa			····	process to a service of the service		
Profit/(Loss) before Interest, Depreciation, Exceptional	(23)	42	(177)	(15)	(769)	(853)	i
Itoms and Tax (PBIDTA)	(,					(,	į
Profit/(Loss) after Interest but before Depreciation	(286)	(246)	(428)	(848)	(1435)	(1753)	
Exceptional Itoms and Tax (PBDTA)	1,					L.,	1

#### GTN TEXTILES LIMITED

CIN : L(8101KL2005PLC018062

CORPORATE OFFICE ;

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai - 400 021, India Phones : 91-22-22021013/22020047/32060265, Fax : 91-22-22874144

E-mail; mumbai@gtntextiles.com

REGISTERED OFFICE :

Door No. VIII / 911, Erumathala P.O., Aluva - 683 112, India Phone : 91-484-3080100, Fax : 91-484-2838585

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi - 682 016, India Phones: 91-484-3928300/2371822 (6 Lines), Fax: 91-484-2370812

E-mail: mkrg.ho@gintextiles.com

Website : www.gantextiles.com ISO 9001:2000 / ISO 14001:2204 Certified



#### **GTN TEXTILES LIMITED** Annexure IV

Unaudited Consolidated Segment wise Poyonus, Results and Capital Employed

	Unaudited Consolidated Sec	gment wise	Revenue,	nesuns and	i Gapitai Eili		in Lacs		
	Particulars	(	Quarter ende	d	Nine Month	Year ended			
	r articulai s	31.12.2021	30 09.2021	31.12.2020	31.12.2021	31.12.2020	31.03,2021 (Audited)		
			(Unaudited)						
1	Segment Revenue (Net sales/ Income)						4598		
	(a) Yarn	2698	2414.	1095	6709	2962			
	(b) Realty	<u></u>	4)	Po	-	<u>a</u>	28		
	Total	2698	2414	1095	6709	2962	4626		
	Less: Inter segment Revenue	-	_			<u>, , , , , , , , , , , , , , , , , , , </u>			
	Net sales / Income from operations	2698	2414	1095	6709	2962	4626		
2	Segment Results (Profit (+) / Loss (-) t	pefore tax an	d interest						
	(a) Yarn	(125)	(53)	(261)	(289)	(1024)	(1491)		
	(b) Realty	-	-	- [	-	-	5		
	Total	(125)	(53)	(261)	(289)	(1024)	(1486)		
	Less: (i) Interest	263	288	251	833	667	900		
	(ii) Other Un-allocable								
	Expenditure net off	-	•		- }				
	(iii) Un-allocable income	5	4	6	11	17	25		
	Total Profit before Tax	(383)	(337)	(506)	(1111)	(1674)	(2361)		
3	Segment Assets								
	(a) Yarn	13510	13870	14429	13510	14429	13402		
	(b) Realty	223	223	238	223	238	216		
	Total Assets	13733	14093	14667	13733	14667	13618		
4	Segment Liabilities								
	(a) Yarn	10640	10618	8851	10640	8851	9432		
	(b) Realty	87	87	35	87	35	70		
	Total Liabilities	10727	10705	8886	10727	8886	9502		
5	Capital Employed (Segment Assets -	Segment Lla	bilitles)						
	(a) Yarn	2870	3252	5578	2870	5578	3970		
	(b) Realty	136	136	203	136	203	146		
	Total Capital Employed	3006	3388	5781	3006	5781	4116		

#### Notes:

- 1. The unaudited financial results for the quarter and nine months ended 31st December 2021 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 12th February 2022.
- 2. The Statutory Auditors have carried out a limited Review of these results pursuant to Clause 33 of SEBI (LODR) Regulation 2015 and issued an unmodified Report.
- 3. Paucity of working capital, liquidity stress and 3rd wave of Covid-19 Pandemic outbreak (State Government restriction on movement of people etc.,), have resulted in Lower capacity utilisation and this has impacted performance of the company

#### **GTN TEXTILES LIMITED**

CIN : L18101KL2005PLC018062 CORPORATE OFFICE :

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai - 400 021, India Phones: 91-22-22021013/22020047/32060265, Fax: 91-22-22874144

E-mail: mumbai@gtntextiles.com

REGISTERED OFFICE :

Door No. VIII / 911, Erumathala P.O., Aluva - 683 112, India

Phone: 91-484-3080100, Fax: 91-484-2838585

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi - 682 016, India Phones: 91-484-3928300/2371822 (6 Lines), Fax: 91-484-2370812

E-mail: mktg.ho@gtntextiles.com

Website: www.gintextiles.com ISO 9001:2000 / ISO 14001:2204 Certified



- As per the current assessment of the Company in respect of Covid-19 Pandemic outbreak, there is no material Impact on the carrying values of trade receivables, inventory, and other financial /non-financial assets as at the reporting date. Given the uncertainties associated with nature, condition and duration of Covid-19, the company will closely monitor any material changes arising from the future economic conditions. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve and hence may be different from that estimated as at the date of approval of these financial results.
- The Company has submitted a revised proposal to Lenders to repay their dues from the sale of its non-core assets without affecting operations. The estimated sale value of non-core assets would be higher than the Lenders dues. The said proposal was accepted by the Consortium bankers and its approval is expected, shortly. Management do not envisage any difficulty in the sale of non-core assets and continue normal operations
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognize the same when the Code becomes effective.
- The National Stock Exchange of India Ltd (NSE) have approved Company's request for Delisting of its Equity Shares and 7. conveyed the same vide Letter Ref No : NSE/ENF/DELIST/APPL/2021-22/306 dated 29th December 2021. The effective date was January 19, 2022 and the Equity Shares continues to remain listed with BSE Ltd.
- 8. Exceptional items represents VRS amount paid to workmen.
- 9. Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

For O'TN TEXTILES LIMITED

**B.K. PATODIA** Chairman & Managing Director

(DIN 00003516)

Place: Mumbai Date: 12.02.2022

GTN TEXTILES LIMITED

CIN : L(B)D|KL2005PLC0|B067 CORPORATE OFFICE:

43, Miccal Chambers, 4th Floor: 228, Naziman Poliit, Mumbal - 400 021, India Phones: 91-22-22021013/22020047/32060265, Fax: 91-22-22874144

E-mail mumbai@gtntextiles.com

REGISTERED OFFICE :

Door No. Vill / 911, Erumathafa PO., Aluva - 683 112, India

Phone: 91-484-3080100, Fax: 91-484-2838585

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi - 682 016, India Phones: 91-484-3928300/2371822 (6 Lines), Fax: 91-484-2370812

E-mail: mktg.ho@gtntextiles.com

Website: www.gtntextiles.com

ISO 9001:2000 / ISO 14001:2204 Certified



# GTN TEXTILES LIMITED Extract of Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2024

l	The second secon	· · · · · · · · · · · · · · · · · ·					lu lakhs)
St	45		Juarter Endec			ths Ended	Year ended
No	Particulars	31.12.2021	30 09 2021	31,12,2020	31.12.2021	31 12 2020	31.03.2021
1	At a grant and a second	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unatidited)	(Audited)
	Total Income from Operations	2703	2418	1101	6720	2929	4661
2	Not Profit / (Loss) for the period (before Exceptional Items and Tax)	(362)	(321)	(506)	(1074)	(1670)	(2062)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	(383)	(337)	(500)	(1111)	(1674)	(2361)
d	Net Profit / (Loss) for the period after Tax (after Exceptional items)	(383)	(337)	(506)	(1111)	(1674)	(3600)
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	(383)	(337)	(506)	(1111)	(1645)	(3689)
G	Equity Share Capital (face value of Rs. 10 each)	1164	1164	1164	1164	1164	1164
7	Other Equity (Excluding revaluation reserve)	<u> </u>	J	ļ			(6362)
В	Larnings Per Share (of Rs. 10/- each) (not annualized) Amount in Rs						(0302)
	1 Basic	(3,29)	(2.90)	(4.35)	(9,54)	(14.38)	(30,93)
1	2 Diluted	(3.29)	(2.90)	(4.35)	(9.54)	(14,38)	(30.93)

#### Notes

- 1. The above is an extract of the detailed format of unaudited Quarterly financial 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.bseindia.com) and on Company's website (www.gtntextiles.com)
- The above Unaudited financial results for the quarter and Nine Months ended 31<sup>st</sup> December, 2021 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 12<sup>th</sup> February, 2022.

3 Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

For GTN/TEXTILES LIMITED

· CI

B.K. PATODIA
Chairman & Managing Director
(DIN 00003516)

GTN TEXTILES LIMITED
CIN - LIBIOIKL2005PLC010067
CORPORATE OFFICE:

43, Mittal Chambers, 4th Floor, 228. Nariman Point. Mumbai - 400 021, India Phones: 91-22-22021013/22020047/32060265, Fax: 91-22-22874144

E-mail mumbai@gtntextiles com

Place: Mumbai

Date: 12.02.2022

REGISTERED OFFICE :

Door No. VIII / 911, Erumathala PO , Aluva - 683-112, India

Phone 91-484-3080100, Fax 91-484-2838585

MARKETING / HEAD OFFICE:

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi - 682 016, India Phones: 91-484-3928300/2371822 (6 Lines), Fax: 91-484-2370812

E-mail: mktg.ho@gtntextiles.com

Website - www.gintextiles.com

ISO 9001:2000 / ISO 14001:2204 Certifled