

Ref. GTNC/2025-26

May 30, 2025

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on May 30, 2025 to approve Statement of Standalone & Consolidated Audited Financial Results for quarter and year ended 31st March 2025

Ref: GTN TEXTILES LTD

Further to our letter dated 06.05.2025 and pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Friday, May 30, 2025 has inter-alia considered, noted and approved the following matters:

- a) Standalone & Consolidated Audited Financial Results for the quarter and year ended 31st March 2025 as well as Standalone & Consolidated Statement of Assets & Liabilities and Standalone & Consolidated Cash Flow Statement as at 31st March 2025. Copy of the same enclosed as **Annexure A**
- b) M/s. L.U. Krishnan & Co, Chartered Accountants (Registration No. 001527S), the Statutory Auditor of the Company has issued Audit Report with unmodified opinion in respect of Standalone & Consolidated Financial Results for the quarter and year ended 31st March 2025. Copy of the same enclosed as **Annexure B**
- c) Pursuant to second proviso to Regulation 33 (3) (d) of SEBI (LODR), 2015 a copy of Declaration duly signed by Chief Financial Officer to this effect Copy of the same enclosed as **Annexure C**
- d) Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings with reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 duly signed by Chief Financial Officer. Copy of the same enclosed as **Annexure D**



GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

REGISTERED OFFICE

61/464, 6th Floor, Palal Towers, Ravipuram, MG Road,
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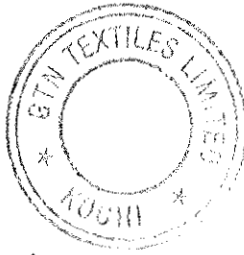
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- e) Appointment of M/s Varma & Varma , Chartered Accountants, Kochi (FRN:004532S) as Internal Auditors of the Company for the Financial Year 2025-26.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular'), are given in **Annexure E**

The Board Meeting commenced at 12.02 PM and concluded at 6.50 PM

Kindly take the aforesaid information on record.



Thanking you,
Yours faithfully,
For **GTN TEXTILES LIMITED**



E.K. Balakrishnan
Company Secretary

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GTN TEXTILES LIMITED**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025**

Rs in lacs

SI No.	Particulars	Quarter ended			Year ended	Year ended
		31.03.2025 (Audited) refer Note No 7	31.12.2024 (Unaudited)	31.03.2024 (Audited) refer Note No 7	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Income:					
	(a) Revenue from operations					
	(b) Other income					
	Total Revenue					
2	Expenses:					
	(a) Cost of materials consumed					
	(b) Changes in inventories of finished goods, work in progress and waste					
	(c) Cost of land, plot and other costs incurred during the year					
	(d) Employee benefits expense					
	(e) Finance Cost					
	(f) Depreciation and amortization expense					
	(g) Other expenses	44			44	
	Total Expenses	44			44	
3	Profit/(Loss) before Exceptional & Extra-Ordinary items and Tax	(44)			(44)	
4	Exceptional Items					
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(44)			(44)	
6	Extra Ordinary Items					
7	Profit / (Loss) before Tax	(44)			(44)	
8	Tax Expense					
	Deferred Tax Charge/(credit)					
	Net Profit / (Loss) after Tax from continuing operation	(44)			(44)	
9	Net Profit / (Loss) before Tax from discontinuing operation (Refer note 4)	640	(689)	(345)	(755)	(1354)
	Deferred Tax Charge/(credit)	(17)		(72)	(17)	(72)
	Tax relating to previous years			(78)		(78)
	Net Profit / (Loss) after Tax from discontinuing operation	657	(689)	(195)	(738)	(1204)
10	Other Comprehensive income, net of Income Tax	39		(4)	39	(4)
	(a) Impact on re-measurement of Employee Benefit on continuing operation					
11	Total other Comprehensive Income	39		(4)	39	(4)
12	Total Comprehensive Income – Continuing and Discontinuing operation	652	(689)	(199)	(743)	(1208)
13	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164
14	Other Equity (Excluding revaluation reserve)				(4227)	(8790)
15	Basic and Diluted earnings per Share (EPS) (quarter figures not annualized) On continuing operation	(0.37)			(0.37)	
	Basic and Diluted earnings per Share (EPS) (quarter figures not annualized) On discontinued operation	5.64	(5.91)	(1.68)	(6.34)	(10.35)

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Notes

- The above audited standalone financial results for the quarter and year ended 31st March 2025 were reviewed and recommended by the Audit Committee to the Board and approved by the Board of Directors of the Company at their meetings held on 30th May 2025.
- In terms of SEBI Circular CIR/CFD/CMD/56/20 dated 27.05.2016, the Company hereby declares that the Auditors have issued Audit Reports with unmodified opinion on annual audited financial results for the year ended March 31, 2025.
- There is no reportable segment as of now as per Ind AS 108 "Operating Segment", since the Company has already discontinued cotton yarn manufacturing operation from second quarter FY 2022-23
- The results for the discontinued operations are shown below: Amount Rs in lacs

Particulars	Quarter ended			Year ended *	
	31.03.2025 (Audited) Note No 7	Refer	31.12.2024 (Unaudited)	31.03.2024 (Audited) Note No 7	31.03.2025 (Audited)
Interest Income	43		4	(2)	53
Sale of Scrape/Yarn	24		-	-	24
Excess Provision reversed	-		-	87	-
Profit on sale of Property plant and Equipment's	688		-	73	690
Total Income	755		4	158	767
Less: Expenses					
Finance Cost	(88)		242	392	728
Employee cost and Admin Expenses	39		76	107	255
VRS Compensation paid to workmen	-		-	4	-
Liquidated damages paid to previous buyer of company's Landed property for cancellation of MOU	-		375	-	375
Commission on sale of Land sale	164		-	-	164
Total Expenses	115		693	503	1522
Profit / (Loss) before tax on discontinued operation	640		(689)	(345)	(755)

*Cotton yarn manufacturing operations were discontinued during the second quarter of FY 2022-23.

- Pursuant to Revised MOU entered with a corporate buyer, out of total 28.14 acres of landed property, the company has sold 16.39 acres by 31.03.2025 for a sale consideration of Rs 59.99 Cr. and agreement for sale of another 9.33 acres was entered during March 2025. Company has received an amount of Rs.27.15 Cr against advances as well as sales proceeds during the current quarter.

The details are :

S.N	Particulars	Amount Rs Cr		
		Upto 31.03.25	Q1 FY 25-26	Total
1	Sale consideration as per Revised MOU / Agreement for sale entered with new corporate buyer for the sale of 25.72 acres of company's Landed property at Aluva	59.99	27.15	87.14
2	Less :			
	Estimated cost of License & approval (including digital survey), Legal fee, Brokerage and other related expenses (including Liquidated damages paid to the previous potential buyer of Landed property for cancellation of MOU)	5.38	1.46	6.84
	Advance received	7.05	(7.05)	-
3	Net sale consideration (1-2)	61.66	18.64	80.30
4	Utilization of amount received (as in Sl. No 3 above)			
	Payment to Bankers' dues of the company fully without any haircut	43.04		43.04
	Repayment of Un secured loan to Promoters (Refer Note No 6)	14.58		14.58
	Paid towards Unsecured loans, other creditors	4.04	14.64	18.68
	Total	61.66	14.64	76.30
	Balance kept in FD	-	4.00	4.00

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Indian Textiles Industry demand scenario is showing signs of improvement with recent US Tariff advantage. Various Government initiatives (Finalisation of FTA with major markets like UK, EU etc., higher budgetary allocation for FY 2025-26 for Textiles sector, enhanced credit access, export promotion measures and the creation of the Bharat Trade Net digital platform which will streamline trade documentation, facilitate smoother global integration and ease market access for small and medium textile enterprises

After sale of balance Land and with surplus funds as would be available, the company intends to carry on outsourcing of cotton yarn manufacturing / trading in cotton yarn or any other business as permitted in the objects clause of the Memorandum of Association, for better prospects of the company.

6. As per MOU entered with the Promoter directors', an amount of Rs 14.58 Cr advanced to Patspin India Ltd by the company was adjusted against outstanding unsecured loan from the Promoter directors as at 31.3.2025. As a result, Liabilities in the books of the company gets reduced to that extent as at 31.3.2025.
7. The figures for the quarter ended 31st March 2025 and 31st March 2024 were the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
8. Previous quarter/year's figures have been rearranged / recast wherever considered necessary to conform to the presentation for the current period.

For GTN TEXTILES LIMITED



B K PATODIA
Chairman & Managing Director
(DIN 00003516)

Place: Mumbai
Date: 30.05.2025

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2025

(Rs. In Lacs)

	Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
I	ASSETS		
A	Non-current Assets		
	(a) Property, Plant and Equipment	785	1
	(b) Financial Assets		
	i) Investments	1965	1965
	ii) Other Financial Assets	4	5
B	Current Assets		
	(a) Financial Assets		
	i) Cash and Cash equivalents	19	14
	ii) Bank balances	-	2
	iii) Other Financial Assets	43	144
	(b) Current Tax Assets (net)	105	48
	(c) Other Current Assets	43	21
	(d) Current Asset or disposal Group classified as held for sale	3021	9158
	TOTAL ASSETS	5985	11358
II	EQUITY AND LIABILITIES		
C	Equity		
	(a) Equity share capital	1164	1164
	(b) Other Equity	(423)	320
D	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	200	182
	(b) Deferred Tax liabilities	3	20
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	2946	4325
	ii) Other Financial Liabilities	387	423
	(b) Other Current Liabilities	891	877
	(c) Provisions	111	140
	(d) Liabilities Associated with disposal group classified as held for sale	706	3907
	TOTAL-EQUITY AND LIABILITIES	5985	11358



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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2025

GTN TEXTILES LIMITED

(Rs. In Lacs)

	Particulars	Year ended	Year ended
		31.03.2025	31.03.2024
		(Audited)	(Audited)
A	Cash Flow from Operating activities		
	Net Profit / (loss) before Tax and exceptional items	(44)	
	Adjustment for:		
	Depreciation and Amortization expenses:		
	(Profit) / Loss on sale / Disposal / Discarded of Property, Plant and Equipment (Net) on discontinuing operation		
	Provision for workmen settlement compensation		
	Exchange diff (net)		
	Gain / (loss) on Other Comprehensive Income		
	Equity portion of 6.5% of NCNCNPR Preference Shares		
	Finance Cost		
	Interest Income		
	Operating Profit before Working Capital Changes	(44)	
	Changes in working capital:		
	Increase / (Decrease) in Trade Payables		
	Increase / (Decrease) in Other current liabilities		
	Increase / (Decrease) in Provision for employee benefit		
	(Increase) / Decrease in Trade receivables		
	(Increase) / Decrease in Inventories		
	(Increase) / Decrease in Other Current Assets		
	(Increase) / Decrease in Balance in Margin Money/ Deposit		
	Cash Generated from Operations	(44)	
	Income taxes paid (net)		
	Net Cash generated from operations before exceptional items	(44)	
	Less: Exceptional items		
	Net Cash generated from operating activities on continuing operation (A)	(44)	
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, including working progress and capital advances		
	Proceeds from sale of property, plant and Equipment		
	Interest Income		
	Net Cash generated/(used) from / in investing activities continuing operation(B)		
C	Cash flow from financing activities		
	Repayment of Long term borrowings		
	Increase /(Decrease) in Short term borrowings		
	Interest and other borrowing cost paid		
	Inter corporate Deposits / Loans (net)		
	Net Cash generated/(used) from / in financing activities continuing operation (C)		
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	(44)	
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS ON DISCONTINUING OPERATIONS (Refer Note below)	49	(7)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	14	21
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	19	14

Note: Sine cotton yarn manufacturing operations were discontinued during the second quarter of FY 2022-23, there is no cash flow from operation, investing and financing activities for the FY 2024-25.

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

Rs in lacs

Sl No.	Particulars	Quarter ended			Year ended	Year ended
		31.03.2025 (Audited) refer Note No 7	31.12.2024 (Unaudited)	31.03.2024 (Audited) refer Note No 7	31.03.2025 (Audited)	31.03.2024 (Audited)
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	Total Revenue					
2	Expenses:					
	(a) Cost of materials consumed					
	(b) Changes in inventories of finished goods, work in progress and waste					
	(c) Cost of land, plot and other costs incurred during the year					
	(d) Employee benefits expense					
	(e) Finance Cost					
	(f) Depreciation and amortization expense					
	(g) Other expenses	44			44	
	Total Expenses	44			44	
3	Profit/(Loss) before Exceptional & Extra-Ordinary items and Tax	(44)			(44)	
4	Exceptional Items					
5	Profit / (Loss) before Extra-Ordinary Items and Tax	(44)			(44)	
6	Extra Ordinary Items					
7	Profit / (Loss) before Tax	(44)			(44)	
8	Tax Expense					
	Deferred Tax Charge/(credit)					
	Net Profit / (Loss) after Tax from continuing operation	(44)			(44)	
9	Net Profit / (Loss) before Tax from discontinuing operation (Refer note 4)	640	(689)	(345)	(755)	(1354)
	Deferred Tax Charge/(credit)	(17)		(72)	(17)	(72)
	Tax relating to previous years			(78)		(78)
	Net Profit / (Loss) after Tax from discontinuing operation	657	(689)	(195)	(738)	(1204)
10	Other Comprehensive Income, net of Income Tax					
	(a) Impact on re-measurement of Employee Benefit on continuing operation	39		(4)	39	(4)
11	Total other Comprehensive Income	39		(4)	39	(4)
12	Total Comprehensive Income – Continuing and Discontinuing operation	652	(689)	(199)	(743)	(1208)
13	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164
14	Other Equity (Excluding revaluation reserve)				(6191)	(10754)
15	Basic and Diluted earnings per Share (EPS) (quarter figures not annualized) On continuing operation	(0.37)			(0.37)	
	Basic and Diluted earnings per Share (EPS) (quarter figures not annualized) On discontinued operation	5.64	(5.91)	(1.68)	(6.34)	(10.35)

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1. The above audited Consolidated financial results for the quarter and year ended 31st March 2025 were reviewed and recommended by the Audit Committee to the Board and approved by the Board of Directors of the Company at their meetings held on 30th May 2025.
2. In terms of SEBI Circular CIR/CFD/CMD/56/20 dated 27.05.2016, the Company hereby declares that the Auditors have issued Audit Reports with unmodified opinion on annual audited financial results for the year ended March 31, 2025.
3. There is no reportable segment as of now as per Ind AS 108 "Operating Segment", since the Company has already discontinued cotton yarn manufacturing operation from second quarter FY 2022-23
4. The results for the discontinued operations are shown below: Amount Rs in lacs

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2	Less :			
	Estimated cost of License & approval (including digital survey), Legal fee, Brokerage and other related expenses (including Liquidated damages paid to the previous potential buyer of Landed property for cancellation of MOU)	5.38	1.46	6.84
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	Paid towards Unsecured loans, other creditors	4.04	14.64	18.68
	Total	61.66	14.64	76.30
	Balance kept in FD	-	4.00	4.00

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For GTN TEXTILES LIMITED



B K PATODIA
Chairman & Managing

(DIN 00003516)

Place: Mumabi
Date: 30.05.2025
Director

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2025

(Rs. In Lacs)			
	Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
I	ASSETS		
A	Non-current Assets		
	(a) Property, Plant and Equipment	785	1
	(b) Financial Assets		
	i) Investments	1	1
	ii) Other Financial Assets	4	5
B	Current Assets		
	(a) Financial Assets		
	i) Cash and Cash equivalents	19	14
	ii) Bank balances	-	2
	iii) Other Financial Assets	43	144
	(b) Current Tax Assets (net)	105	48
	(c) Other Current Assets	43	21
	(d) Current Asset or disposal Group classified as held for sale	3021	9158
	TOTAL ASSETS	4021	9394
II	EQUITY AND LIABILITIES		
C	Equity		
	(a) Equity share capital	1164	1164
	(b) Other Equity	(2387)	(1644)
D	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	200	182
	(b) Deferred Tax liabilities	3	20
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	2946	4325
	ii) Other Financial Liabilities	387	423
	(b) Other Current Liabilities	891	877
	(c) Provisions	111	140
	(d) Liabilities Associated with disposal group classified as held for sale	706	3907
	TOTAL-EQUITY AND LIABILITIES	4021	9394


GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

REGISTERED OFFICE

 61/464, 6th Floor, Palal Towers, Ravipuram, MG Road,
 Cochin 682016, Kerala, India.
 Phone: 91-484-2661900
 Email: cs@gtntextiles.com / gtnfin.ho@gtntextiles.com

MARKETING OFFICE

 3rd Floor, Palal Towers, Ravipuram, MG Road, Cochin 682016, Kerala, India
 Email: mktg.ho@gtntextiles.com

www.gtntextiles.com

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GTN TEXTILES LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2025

(Rs. In Lacs)

GTN
TEXTILES

	Particulars	Year ended	Year ended
		31.03.2025	31.03.2024
		(Audited)	(Audited)
A	Cash Flow from Operating activities		
	Net Profit / (loss) before Tax and exceptional items	(44)	
	Adjustment for:		
	Depreciation and Amortization expenses:		
	(Profit) / Loss on sale / Disposal / Discarded of Property, Plant and Equipment (Net) on discontinuing operation		
	Provision for workmen settlement compensation		
	Exchange diff (net)		
	Gain / (loss) on Other Comprehensive Income		
	Equity portion of 6.5% of NCNCNPR Preference Shares		
	Finance Cost		
	Interest Income		
	Operating Profit before Working Capital Changes	(44)	
	Changes in working capital:		
	Increase / (Decrease) in Trade Payables		
	Increase / (Decrease) in Other current liabilities		
	Increase / (Decrease) in Provision for employee benefit		
	(Increase) / Decrease in Trade receivables		
	(Increase) / Decrease in Inventories		
	(Increase) / Decrease in Other Current Assets		
	(Increase) / Decrease in Balance in Margin Money/ Deposit		
	Cash Generated from Operations	(44)	
	Income taxes paid (net)		
	Net Cash generated from operations before exceptional items	(44)	
	Less: Exceptional items		
	Net Cash generated from operating activities on continuing operation (A)	(44)	
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, including working progress and capital advances		
	Proceeds from sale of property, plant and Equipment		
	Interest Income		
	Net Cash generated/(used) from / in investing activities continuing operation(B)		
C	Cash flow from financing activities		
	Repayment of Long term borrowings		
	Increase /(Decrease) in Short term borrowings		
	Interest and other borrowing cost paid		
	Inter corporate Deposits / Loans (net)		
	Net Cash generated/(used) from / in financing activities continuing operation (C)		
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	(44)	
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS ON DISCONTINUING OPERTIONS (Refer Note below)	49	(7)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	14	21
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	19	14

Note: Sine cotton yarn manufacturing operations were discontinued during the second quarter of FY 2022-23, there is no cash flow from operation, investing and financing activities for the FY 2024-25.

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GTN TEXTILES LIMITED
Extract of Statement of Consolidated Audited Financial Results
for the Quarter and Year ended 31st March 2025

(Rs. In lakhs)

S N	Particulars	Quarter Ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from continuing operation	-	-	-	-	-
	Total Income from discontinued operation	67	4	85	77	93
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax) on continuing operation	(44)	-	-	(44)	-
	Net Profit / (Loss) for the period (before Exceptional Items and Tax) on discontinued operation	640	(689)	(345)	(755)	(1478)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items) on continuing operation	(44)	-	-	(44)	-
	Net Profit / (Loss) for the period before Tax (after Exceptional items) on discontinued operation	640	(689)	(345)	(755)	(1354)
4	Net Profit / (Loss) for the period after Tax (after Exceptional items) on continuing operation	(44)	-	-	(44)	-
	Net Profit / (Loss) for the period after Tax (after Exceptional items) on discontinued operation	657	(689)	(195)	(738)	(1204)
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax) on discounting and discontinuing operation	652	(689)	(199)	(743)	(1208)
6	Equity Share Capital (face value of Rs. 10 each)	1164	1164	1164	1164	1164
7	Other Equity (Excluding revaluation reserve)				(6191)	(10754)
8	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)- on continuing operation					
	1. Basic	(0.37)	-	-	(0.37)	-
	2. Diluted	(0.37)	-	-	(0.37)	-
	Earnings Per Share (of Rs. 10/- each) (not annualized on quarterly figures) (in Rs.)- on discontinued operation					
	1. Basic	5.64	(5.91)	(1.68)	(6.34)	(10.35)
	2. Diluted	5.64	(5.91)	(1.68)	(6.34)	(10.35)

- 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.bseindia.com) and on Company's website (www.gtn textiles.com)
- The Audited financial results for the quarter and year ended 31st March 2025 were reviewed by the Audit Committee to the Board and approved by the Board of Directors of the Company at their meetings held on 30th May, 2025
- Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period

For GTN TEXTILES LIMITED



B K PATODIA
Chairman & Managing Director
(DIN 00003516)

Place: Mumabi
Date: 30.05.2025

GTN TEXTILES LIMITED
CIN: L18101KL2005PLC018062

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L. U. KRISHNAN & CO
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of GTN Textiles Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of GTN TEXTILES LIMITED (the "Company"), for the quarter ended March 31, 2025 and year to date results for the period from April 01, 2024 to March 31, 2025 attached herewith (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2025 and year to date results for the period from April 01, 2024 to March 31, 2025.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.



Material Uncertainty related to Going Concern

3. For the quarter ended March 31, 2025 Company has incurred a total comprehensive Income of Rs 652 lakhs and cash profit of Rs 596 lakhs and for the year ended March 31, 2025 Company has incurred a total comprehensive loss of Rs 743 lakhs and cash loss of Rs 799 lakhs from continued and discontinued operation. The net worth is eroded as on that date and Company's accounts. This situation indicates some uncertainty about the Company's ability to continue as a going concern. However, during the period ended March 31, 2025 the Company had sold part of Its Land and building (classified under Asset held for sale & balance portion of land proposed to sell). Based on the Information and Explanation provided in Note 5 of Audited financial results for the year ended 31.3.2025 and discussions held with Management, post-sale of assets, with debt free status and available surplus fund, the Management intends to carry on outsourcing of cotton yarn manufacturing/ trading in cotton yarn or any other business as permitted in objects clause of the Memorandum of Association of the Company.

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

Management's Responsibilities for the Standalone Financial Results:

4. These quarterly standalone financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss, other comprehensive and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i. Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
 - iv. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - v. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - vi. Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results



represent the underlying transactions and events in a manner that achieves fair presentation.

vii. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Standalone Financial results include the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter ended on 31 December, 2024 of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of those matters.

For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 0015275



Place: Chennai

Date: 30-05-2025

P K Manoj
Partner

Membership No. 207550
UDIN: 25207550BMJDID3069

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of GTN Textiles Limited

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of consolidated annual financial results of GTN Textiles Ltd (the "Holding Company"), and its associate (Holding Company and its associates together referred to as "the Group") for the quarter ended March 31, 2025 and year ended March 31, 2025, statement attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results as well as the year end results:

- a) include the annual financial results of the following entity

Name of component	Relationship
Patspin India Limited	Associate in which company holds 46.21% stake

- b) are presented in accordance with the requirements of Regulation 33 Listing Regulations in this regard and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2025 and year ended March 31, 2025.

Basis for Opinion:

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the

ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Material uncertainty related to going concern:

3. For the quarter ended March 31, 2025 Company has incurred a total comprehensive Income of Rs 652 lakhs and cash profit of Rs 596 lakhs and for the year ended March 31, 2025 Company has incurred a total comprehensive loss of Rs 743 lakhs and cash loss of Rs 799 lakhs from continued and discontinued operation. The net worth is eroded as on that date. This situation indicates some uncertainty about the Company's ability to continue as a going concern. However, during the period ended March 31, 2025 the Company had sold part of its Land and building (classified under Asset held for sale & balance portion of land proposed to sell). Based on the Information and Explanation provided in Note 5 of Audited financial results for the quarter ended March 31, 2025 and discussions held with Management, post-sale of assets, with debt free status and available surplus fund, the Management intends to carry on outsourcing of cotton yarn manufacturing/ trading in cotton yarn or any other business as permitted in objects clause of the Memorandum of Association of the Company.

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

Board of Directors' Responsibility for the Consolidated financial results:

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statement. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net loss and other comprehensive Income and other financial information of the group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of results section of our report the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.



5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each Companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Companies included in the Group is responsible for overseeing the financial reporting process of each Companies.

Auditor's Responsibilities for the Audit of the Consolidated financial results:

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the



related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- e) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - f) Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
10. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters:

11. The Consolidated financial results include the audited financial results of one associate, whose financial Statements/Financial Results/ financial information reflects Associate's share of total assets of Rs. Nil as at March 31, 2025, Associate's share of total revenue of Rs. Nil and Rs. Nil for the quarter ended March 31, 2025 and for the period from April 01, 2024 to March 31, 2025 respectively, as considered in the consolidated financial results, which have been audited by us. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



12. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.
13. The consolidated financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited quarter ended 31 December 2024 of the current financial year which were subject to limited review by us.

Place: Chennai
Date: 30-05-2025



For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 0015275

A handwritten signature in black ink, appearing to read "Manoj", written over the printed name.

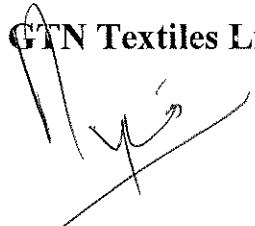
P K Manoj
Partner

Membership No.207550
UDIN: 25207550BMJDIE7825

DECLARATION ON AUDITED FINANCIAL RESULTS**(Pursuant to second proviso to Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Second proviso to the Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company M/s. L.U Krishnan & Co., Chartered Accountants, Chennai (FRN 001527S) have issued the Audit Report with unmodified opinion on the Standalone and Consolidated Annual Audited Financial Results of the Company for the year ended 31st March, 2025 which has been approved at the Board meeting held on 30th May 2025.

For **GTN Textiles Limited**


M Achuthan
Chief Financial Officer

Place : Kochi

Date 30.5.2025

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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Ref. GTNC/2025-26

May 30, 2025

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

Dear Sir/Madam,

Sub: Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings with reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023

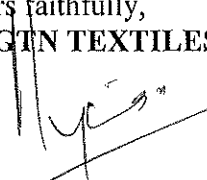
Ref: **GTN TEXTILES LTD**

With Reference to captioned subject, as required we are providing the following details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings along with the Annual Financial Results being filed with Stock Exchange for the Financial Year ending 31st March, 2025.

Sl No	Particulars	Amount (Rs in crores)
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	NIL
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	NIL
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	NIL
4	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	NIL
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	NIL

Kindly take the aforesaid information on record.

Thanking you,
 Yours faithfully,
 For **GTN TEXTILES LIMITED**


 M Achuthan
 Chief Financial Officer

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

REGISTERED OFFICE

61/464, 6th Floor, Palal Towers, Ravipuram, MG Road,
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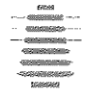
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Ref. GTNC/2025-26

May 30, 2025

GTN
TEXTILES

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

Dear Sir/Madam,

Sub: Appointment of Internal Auditors - Submission of details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular')

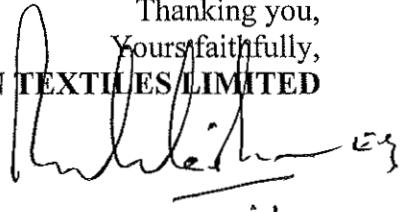
Ref: **GTN TEXTILES LTD**

With reference to captioned subject, as required we are providing the following details of w.r.t Appointment of Internal Auditors of the Company for the Financial Year 2025-26.

SN	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s Varma & Varma , Chartered Accountants, Kochi (FRN:004532S) as Internal Auditors of the Company for the Financial Year 2025-26
2	Date of appointment /re-appointment / cessation (as applicable) and term of appointment / re-appointment	Date of appointment is 30 May 2025. To conduct Internal Audits of the Company for the Financial Year 2025-26 with effect from 1st April, 2025
3	Brief profile (in case of appointment)	Varma & Varma was founded in the year 1935. Starting with its first office in Kochi, the firm today has 35 partners located across 9 offices spread over the States of Kerala, Tamil Nadu, Karnataka, Telangana and, Maharashtra. The firm engages over 600+ personnel across these offices. The firm is empaneled with the Comptroller & Auditor General of India (CAG), the Reserve Bank of India (RBI), World Bank, Securities and Exchange Board of India (SEBI), NPS Trust, Audit Bureau of Circulations (ABC), Asian Development Bank, Indian Banks Association – For Forensic Audits etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Kindly take the aforesaid information on record.

Thanking you,
Yours faithfully,
For **GTN TEXTILES LIMITED**


GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

REGISTERED OFFICE

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ISO 9001:2005 / 14001:2005 Certified

E.K. Balakrishnan
Company Secretary