

PART I							(Rs. in lacs)
Statement of Unaudited Financial Results for the quarter ended 31st December, 2014							
Particulars	Quarter ended			Nine Months ended		Year ended	
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Income from operations							
(a) Net sales/Income from operations (Net of excise duty)	8280	10927	14999	30341	39784	52935	
(b) Other operating income	582	695	830	2009	2330	3243	
Total income from operations (net)	8862	11622	15829	32353	42114	56178	
2 Expenses							
(a) Cost of materials consumed	4541	5310	5224	15106	14349	19824	
(b) Purchases of stock-in-trade	1818	2847	6151	7766	16187	20953	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-44	194	215	(120)	(317)	(679)	
(d) Employee benefits expense	682	862	897	2440	2597	3508	
(e) Depreciation	207	228	377	669	1129	1495	
(f) Power **	825	1017	1055	2903	3079	4149	
(g) Other expenses	834	1172	1396	3200	4128	5182	
Total expenses	8863	11630	15315	31964	41152	54432	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items ((1-2)	(1)	(8)	514	389	962	1746	
4 Other income	94	66	43	165	162	236	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	93	58	557	554	1124	1982	
6 Finance costs	505	615	532	1729	1588	2403	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(412)	(557)	25	(1175)	(464)	(421)	
8 Exceptional items	-	70	-	70	-	-	
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	(412)	(487)	25	(1105)	(464)	(421)	
10 Tax expense	-	-	-	-	-	(114)	
Prior years' income tax adjustments	(2)	-	-	(2)	-	152	
MAT Credit Entitlement	-	-	-	-	-	(376)	
Deferred Tax Liability/(Reversal)	-	-	-	-	-	-	
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(410)	(487)	25	(1,103)	(464)	(83)	
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13 Net Profit / (Loss) for the period (11 ± 12)	(410)	(487)	25	(1103)	(464)	(83)	
14 Paid - up equity share capital (Face Value of Rs. 10 per share)	1755	1755	1755	1755	1755	1755	
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						770	
16 Earning per share (before/after extraordinary items) (of Rs.10/- each)							
a) Basic	-2.53*	-2.91*	0.09*	-6.75*	-2.74*	(0.57)	
b) Diluted	-2.53*	-2.91*	0.09*	-6.75*	-2.74*	(0.57)	

* not annualised

** Net of provision of Rs.73.68 lacs relating to earlier years written back during the quarter



GTN INDUSTRIES LIMITED

Plot No. 29, Nagarjuna Hills, Punjagutta, Hyderabad-82. INDIA.
 Phone : 00-91-40-23351585 (4 Lines), Fax : 00-91-23358387
 E-mail : exports@gtindustries.com



PART II		(Rs. in lacs)				
Select information for the quarter/half year and year ended						
	Particulars	31.12.2014	30.09.2014	31.12.2014	31.12.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	4501550	4501550	4501550	4448190	4448190
	- Percentage of shareholding	25.66	25.66	25.66	25.36	25.36
2	Promoters and Promoter Group shareholding					
	a) Pledged / Encumbered					
	- Number of shares	6677100	6677100	6677100	6677100	6677100
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.21	51.21	51.21	51.00	51.00
	- Percentage of shares (as a % of the total share capital of the Company)	38.07	38.07	38.07	38.07	38.07
	b) Non - encumbered					
	- Number of shares	6361728	6361728	6361728	6415088	6415088
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	48.79	48.79	48.79	49.00	49.00
	- Percentage of shares (as a % of the total share capital of the Company)	36.27	36.27	36.27	36.57	36.57

	Particulars	Quarter ended Dec. 31, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-

Regd. Office & Factory : Chitkul Village, Patancheru Mandal, Medak Dist. A.P-502 307. Ph : 00-91-8455 226108, 226109 Fax : 00-91-8455-226112
Nagpur Office : Poonam Chambers, 6 Floor, Chindwara Road, NAGPUR-440 013. Ph : 00-91-712-6603577, 2592415 Fax : 00-91-712-6603577
Nagpur Factory : Village - Khurajgaons, Taluk Saoner, Pin 441112. Dist. Nagpur. Ph : 00-91-7113-236375/376, 232448 Fax : 00-91-7113-232447
Shadnagar Factory : Gundlapotlapally Village, Balanagar, Mandal, Mahaboobnagar Dist (A.P) - 509 002. Ph : 00-91-8542-230005, 230036 Fax : 00-91-8542-230007

Notes :

- 1) The above unaudited financial results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors at its meeting held on 10th February, 2015.
- 2) The Company has only single reportable business segment i.e., 'Yarn segment' in terms of requirements of Accounting Standard 17 and has all its operations/assets located in India.
- 3) Deferred Tax Asset / reversal of deferred tax liability will be considered for recognition as at the end of the year.
- 4) a) In terms of the Shareholders' approval and in accordance with the Business Transfer Agreement, the Company has completed the process of hiving off of its Yarn Processing and Knitting Units as a going concern on "slump sale" basis on 4th September, 2014, resulting into capital gain of Rs. 70 lakhs which has been shown as an 'Exceptional Item' in the previous quarter. In view of the said hive off, the figures for the 9-months period ('period') include the results of these two Units upto 3rd September, 2014 and consequently, the figures of the current quarter / period are not comparable with those of the previous quarter/ period.
b) The Company is in the process of completing the formalities of transferring certain bank accounts / facilities, various agreements, licenses and immovable properties in favour of transferee company.
- 5) Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from April 1, 2014, the Company has realigned the remaining useful life of its fixed assets in accordance with the provisions prescribed under Schedule II to the Act. Accordingly, in case of assets which have completed their useful life, the carrying value (net of residual value) as at April 1, 2014 amounting to Rs. 211.46 lacs (net of Deferred Tax) has been adjusted to "Surplus / Deficit in the Statement of Profit and Loss" and in case of other assets the carrying value (net of residual value) is being depreciated over the revised remaining useful lives. Accordingly, the depreciation for the quarter and period ended December 31, 2014 is lower by Rs. 55.63 lacs and Rs. 293.41 lacs, respectively.
- 6) The Statutory Auditors of the Company have carried out the limited review of the unaudited results of the Company for the quarter ended 31st December, 2014.

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Contd...2.



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- 7) Previous quarters'/period's/year's figures have been regrouped/recast, wherever necessary to conform to the current quarter's/ period's classification.

For GTN INDUSTRIES LIMITED

(Signature)

M.K. PATODIA

CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 10th February, 2015

We hereby certify that the statement is based on the books of accounts maintained and give a true and fair view in conformity with the accounting principles accepted in India.

Dated: 10th February, 2015

(Signature)
Chief Financial
Officer

(Signature)
Chairman & Managing Director & CEO

(Signature)

LODHA & CO.
Chartered Accountants

Off: 91-22-22691414/1515
Fax: 91-22-22650126
6, Karim Chambers,
40, Ambalal Doshi Marg,
MUMBAI - 400 001.
Email: mumbai@lodhaco.com

LIMITED REVIEW REPORT

To,
The Board of Directors
GTN INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of GTN INDUSTRIES LIMITED for the quarter ended 31st December, 2014 ("the statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The 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.

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 mis-statement. 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 the accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act 2013, in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Lodha and Co.
ICAI FRN: 301051E
Chartered Accountants



N.K. Bafna
Partner
Membership No. : 07642

Hyderabad
10th February, 2015