



GANGOTRI
Textiles Ltd

MANUFACTURERS & EXPORTERS OF QUALITY YARN, FABRIC & GARMENTS

REGD. OFF : 25-A, Venkatachalam Co-op. Colony, R.S. Puram, Coimbatore - 641 002 Phone : 0422 - 4332100
Fax : 91 - 422 - 2474499 E-mail : tibre@gangotritextiles.com Website : www.gangotritextiles.com

REF / GTL/ STO.EXC/ 2019

19-7-2019

M/S..Bombay Stock Exchange Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Kind Attention
Sri. Sambhaji Solat
Associate Manager
Listing Compliance

CODE NO: 521176

Dear Sirs

Sub: on-submission of Financial Results for the quarter ended 31-3-2019

Ref : 1) Your Letter Ref No LIST/COMP/521176/ REG.33- March, 19 / 99/2019-20 dt17-7-19

2) Our Letter dated 25-6-2019

We are in receipt of your above letter wherein we have been informed that the company has not audited audited Financial Results for the quarter ended 31-3-2019 and a fine of Rs 1,06,200/ has been levied for the above reason. In this connection we inform you that we have already submitted the audited financial results for the quarter as well as for the financial year ended 31-3-2019 both in XBRL and PDF mode and on 12-4-2019 immediately after the Board Meeting is over. Both the submission were acknowledged by the Exchange. The submission of the above results contain the audited financial results for the quarter ended 31-3-2019 and for the year ended 31-3-2019. The Statutory Auditors has also given certificate both for the quarter ended 33-1-32019 and the year ended 31-3-2019 which was submitted along with the submission of audited financial results on 12-4-2019. We have also vide our letter dated 25-6-2019 informed briefly about our submission on 12-4-2019 enclosing therein the acknowledgement given by the Exchange.

However, in response to your above letter we are submitting once again herewith the audited financial results for the quarter ended 31-3-2019 along with the Auditors Report in the prescribed portal.

We therefore request you to kindly consider the facts stated above and waive the fine of Rs 1,06,200/.

Thanking you.

Yours faithfully

For GANGOTRI TEXTILES LIMITED



S.MUTHUKUMARASWAMY
AUTHORISED SIGNATORY
Mob: 93 446 43231

GANGOTRI TEXTILES LTD

CIN : L17115TZ1989PLC002491

25, A Venkatachalam Co operative Colony, R.S.Puram, Coimbatore - 641 002.

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PART - I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2019

(Rs. In Lakhs)

S.No	PARTICULARS	Quarter Ended			Year ended	
		31.03.2019 (Audited)	31.12.2018 (UnAudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.3.2018 (Audited)
1	Revenue from Operation	-	-	-	-	146.21
	a) Interest Income	-	-	-	-	-
	b) Dividend Income	-	-	-	-	-
	c) Rental Income	-	-	-	-	-
	d) Fees and Commission Income	-	-	-	-	-
	e) Net Gain on Fair Value Changes	-	-	-	-	-
	f) Net Gain on Derecognition of Financial Instruments under Amortised Cost Category	-	-	-	-	-
	g) Sale of Products including Excise Duty	-	-	-	-	-
	h) Sale of Services	-	-	-	-	-
	i) Others (to be specified)	-	-	-	-	-
	Total Revenue from Operation	-	-	-	-	146.21
2	Other Income	0.79	0.33	148.29	7.43	148.29
3	Total Income from Operation	0.79	0.33	148.29	7.43	294.50
4	Expenditure	-	-	-	-	-
	a) Finance Cost	-	-	-	-	-
	b) Fees and Commission Expenses	-	-	-	-	-
	c) Net Loss on Fair Value Changes	-	-	-	-	-
	d) Net Loss on Derecognition of Financial Instruments under Amortised Cost Category	-	-	-	-	-
	e) Impairment of Financial Instruments	-	-	-	-	-
	f) Cost of materials consumed	-	-	2.58	-	75.74
	g) Purchase of Stock-in-Trade	-	-	-	-	-
	h) Changes in inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	-	-	-	-	-
	i) Employee benefits expense	1.85	1.14	11.10	3.19	25.76
	j) Depreciation, Amortization and Impairment	0.04	-	0.04	0.04	0.04
	k) Other expenses (to be specified)	3.01	12.44	2.45	22.53	38.08
	Total Expenses	4.89	13.58	16.17	25.75	161.51
5	Profit / (Loss) before Exceptional items and Tax	(4.11)	(13.25)	132.12	(18.33)	132.99
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before Extraordinary items and Tax	(4.11)	(13.25)	132.12	(18.33)	132.99
8	Extraordinary items	-	-	-	-	-
9	Profit/(Loss) before Tax	(4.11)	(13.25)	132.12	(18.33)	132.99
10	Tax Expenses	-	-	-	-	-
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
11	Profit/ (Loss) for the period from continuing operation.	(4.11)	(13.25)	132.12	(18.33)	132.99
12	Profit/ (Loss) for the period from discontinued operation.	-	-	-	-	-
13	Tax Expenses of the discontinued operation.	-	-	-	-	-
14	Profit/ (Loss) for the period from discontinued operation After Tax	-	-	-	-	-
15	Profit / (Loss) for the period	(4.11)	(13.25)	132.12	(18.33)	132.99
16	Other comprehensive Income	-	-	-	-	-
	A)1) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	2) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
	B)1) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	2) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
17	Total Comprehensive Income for the period comprising Profit / (Loss) and other comprehensive Income for the period	(4.11)	(13.25)	132.12	(18.33)	132.99
18	Earnings per Equity Shares (for continuing Operation)					
	1. Basic	(0.55)	(0.57)	(0.33)	(2.19)	(1.72)
	2. Diluted	(1.56)	(0.04)	(0.33)	(2.13)	(1.70)
19	Earnings per Equity Shares (for discontinued Operation)					
	1. Basic	-	-	-	-	-
	2. Diluted	-	-	-	-	-
20	Earning per Equity Shares (for continuing and discontinued operation)					
	1) Basic	(0.54)	(0.57)	(0.33)	(2.18)	(1.72)
	2) Diluted	(1.61)	(0.04)	(0.33)	(2.18)	(1.70)

PART II SELECT INFORMATION FOR YEAR ENDED 31.03.2019						
S.No.	Particulars	Quarter Ended			Year ended	
		31.03.2019	31.12.2018	31.3.2018	31.03.2019	31.3.2018
		(Audited)	(UnAudited)	(Audited)		
A.	Particulars of Shareholding				(Audited)	(Audited)
1	Public Shareholding					
	No of Shares	2,46,14,177	2,46,14,177	2,46,14,177	2,46,14,177	2,46,14,177
	Percentage of Shareholding	75.52	75.52	75.52	75.52	75.52
2	Promoters and Promoter group Shareholding					
	a. Pledged / Encumbered					
	- No of shares	59,87,593	59,87,593	59,87,593	59,87,593	59,87,593
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	75.00	75.00	75.00	75.00	75.00
	- Percentage of Shares (as a % of the total share Capital of the Company)	18.36	18.36	18.36	18.36	18.36
	b. Non Encumbered					
	- No of shares	19,95,864	19,95,864	19,95,864	19,95,864	19,95,864
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	25.00	25.00	25.00	25.00	25.00
	- Percentage of Shares (as a % of the total share Capital of the Company)	6.12	6.12	6.12	6.12	6.12

Particulars	Year ended 31.03.2019
Investor Complaints	
i) Pending at the beginning of quarter	Nil
ii) Received during the quarter	Nil
iii) Disposed off during the quarter	Nil
iv) Remaining unresolved at the end of the quarter	Nil

RECONCILIATION OF EQUITY AS ON 31.03.2019

Description	As on 31.03.2019	As on 01.04.2018
Equity as per previous GAAP (Indian GAAP)	1,06,72,73,170	1,06,72,73,170
Add: Fair valuation of Investments in Equity through OCI	-----	-----
Fair valuation of Loan	-----	-----
Less: Re-classification of Preference Shares as Liability	-----	-----
Dividend on Preference Shares including Dividend Distribution Tax	-----	-----
Deferred Tax Liability recognized on fair valuation of Loan	-----	-----
Equity as reported under Ind AS	1,06,72,73,170	1,06,72,73,170

- This Statement has been prepared in accordance with the Companies (Indian Account Standard) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Account Standard) Accounting Rules 2016
- The above results duly reviewed and approved by the Audit Committee has been taken on record by the Board of Directors in their meeting held on 12/04/2019
- There was no complaint received from the Investors' during the quarter ended 31/03/2019. No complaint was pending both at the beginning and at the end of the quarter.
- The company is in single segment only i.e. Textiles.
- Previous period figures have been regrouped and reclassified wherever necessary.
- The above is an extract of the detailed format of audited financial results for the year ended 31.03.2019 filed with Stock Exchanges under Regulation 33 of SEBI (Listing obligation and Disclosure Requirement, 2015). The full format of the quarterly/annual financial results are available on Stock Exchanges Website -1) National Stock Exchange of India Limited Exchange Limited (www.nseindia.com) 2) Bombay Stock (www.bseindia.com) and on the Company's website (www.gangotritextiles.com)
- Since Company's all Assets have been taken over and sold by the Lenders, Company could not pay interest during last several years. Hence, interest has not been provided after September 2015.
- Pursant to the provision to Regulation 33 (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Board of Directors declare that the above Auditor's Report is with unmodified opinion with respect to Audited Financial Results of the Company for the quarter / year ended 31st March 2019.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year -to-date figures up to the third quarter of the current financial year.

For GANGOTRI TEXTILES LIMITED



MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

COIMBATORE
12.04.2019

PART-I BALANCE SHEET AS AT 31.03.2019
[Pursuant to Division II – Ind AS Schedule III to the Companies Act, 2013]

S.No	Particulars	Note No.	(Rs.)	(Rs.)
			31/03/2019	31/03/2018
	ASSETS			
1	FINANCIAL ASSETS			
	a) Cash and Cash Equivalents		429,779	1,617,857
	b) Bank Balance other than (a) above		-	-
	c) Derivative Financial Instruments		-	-
	d) Receivables		-	-
	(i) Trade Receivables		-	-
	(ii) Other Receivables		-	-
	e) Loans		-	-
	f) Investments		150,052,000	150,052,000
	g) Other Financial Assets (to be specified)		-	-
2	NON-FINANCIAL ASSETS			
	a) Inventories		-	-
	b) Current Assets (Net)		-	-
	c) Deferred Tax Assets (Net)		-	-
	d) Investments Property		-	-
	e) Biological Assets other than bearer plants		-	-
	f) Property, Plant and Equipment		247,011	250,640
	g) Capital Work-in-Progress		-	-
	h) Intangible Assets under development		-	-
	i) Goodwill		-	-
	j) Other Tangible Assets		-	-
	k) Other Non-Financial Assets (to be specified)		9,126,245	14,087,941
	Total Assets		159,855,035	166,008,438
	LIABILITIES AND EQUITY			
1	FINANCIAL LIABILITIES			
	a) Financial Liabilities		-	-
	b) Derivative Financial Instruments		-	-
	(I) Trade Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises		591,304	1,198,263
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(II) Other Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	c) Debts Securities		-	-
	d) Borrowings (Other than Debt Securities)		2,454,531,524	2,452,831,524
	e) Deposits		-	-
	f) Subordinated Liabilities		-	-
	g) Other Financial Liabilities (to be specified)		55,500,000	55,500,000
2	NON-FINANCIAL LIABILITIES			
	a) Current Tax Liabilities (Net)		-	-
	b) Provisions		-	-
	c) Deferred tax Liabilities (Net)		-	-
	d) Other Non-Financial Liabilities (to be specified)		6,131,857	6,584,031
3	EQUITY			
	a) Equity Share Capital		1,067,273,170	1,067,273,170
	b) Other Equity – Reserves and Surplus		(3,424,172,820)	(3,417,378,550)
	Total Liabilities and Equity		159,855,035	166,008,438

For GANGOTRI TEXTILES LIMITED



MANOJKUMAR TIBREWAL
MANAGING DIRECTOR

Coimbatore
12.04.2019

M. Gangadaran & Co
CHARTERED ACCOUNTANTS.

Nanjappa Complex
137, (Old No. 150) B.B. Street
Coimbatore - 641 001
Phone : 2393982
Email : mgang2006@yahoo.co.in

LIMITED REVIEW REPORT

I have reviewed the accompanying statement of audited financial results of **M/s.GANGOTRI TEXTILES LIMITED** for the quarter ended **31st March, 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company Personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed as audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement on un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Coimbatore
Date : 12.04.2019

For **M.GANGADARAN & CO**
Chartered Accountants



CA. M.GANGADARAN
Membership No. 024949
Firm Regn.No.0881S

M. Gangadaran & Co.
CHARTERED ACCOUNTANTS
FRN: 0881 S
150, BIG BAZAAR STREET,
COIMBATORE- 641 001.

M. Gangadaran & Co.,

CHARTERED ACCOUNTANTS

Nanjappa Complex
137, (Old No. 150) B.B. Street
COIMBATORE - 641 001
Phone : 2393982
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AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015

TO

The Board of Directors of M/s Gangotri Textiles Limited

We have audited the Financial Results of M/s Gangotri Textiles Limited for the quarter ended 31st March, 2019, and the year to date results for the period 1st April, 2018 to 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. These quarterly Financial Results as well as the year to date Financial Results have been prepared on the basis of Interim Financial Statements , which is the responsibility of the Company's Management. Our responsibility is to express an opinion on these Financial Results based on our audit of such Interim Financial Statements , which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34 (Ind AS34) FOR Interim Financial Reporting prescribed , under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder as applicable and other Accounting Principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s) . An audit includes examining , on a test basis , evidence supporting the amounts disclosed as financial results. An audit also includes assessing the Accounting Principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us these Financial Results as well as the year to date Results :

- i) are prepared in accordance with the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 in this regard and
- ii) give a true and a fair view of the Net Profit and other financial information for the year ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

[Our opinion is not modified in respect of these matters]

Coimbatore
12-4 -2019

M. Gangadaran & Co.
CHARTERED ACCOUNTANTS
FRN: 0881 S
150, BIG BAZAAR STREET,
COIMBATORE- 641 001.

For M.GANGADARAN & CO



CA.M.GANGADARAN
Membership No : 200 / 24949
Firm Regn No : 0881S