

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 UN-AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31.03.2019

(Rs. In Lakhs)

S.No	PARTICULARS	Quarter Ended			Year ended	
		31.03.2019 (UnAudited)	31.12.2018 (UnAudited)	31.3.2018 (UnAudited)	31.03.2019 (UnAudited)	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	-	-	11.10	-	25.76
	i) Employee benefits expense	1.85	1.14	-	3.19	21.89
	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	(0.54)	(0.57)	(0.33)	(2.18)	(1.72)
	2. Diluted	(1.61)	(0.04)	(0.33)	(2.18)	(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)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019

[Pursuant to Division II – Ind AS Schedule III to the Companies Act, 2013]

S.No	PARTICULARS	Note No.	31/03/2019	31/03/2018
1	Revenue from Operations		-	14,621,059
	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 Operations		-	14,621,059
2	Other Income		742,802	14,829,145
3	Total Income		742,802	29,450,204
4	Expenses			
	a) Finance Costs		-	-
	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		-	9,687,597
	g) Purchase of Stock-in-Trade		-	-
	h) Changes in inventories of Finished Goods, Work-in-Progress & Stock-in-Trade		-	463,220
	i) Employee benefits expense		318,890	2,188,909
	j) Depreciation, Amortization and Impairment		3,629	3,629
	k) Other expenses (to be specified)		2,252,858	3,808,310
	Total Expenses		2,575,377	16,151,665
5	Profit / (Loss) before Exceptional items and Tax		(1,832,575)	13,298,539
6	Exceptional items		-	-
7	Profit / (Loss) before Extraordinary items and Tax		(1,832,575)	13,298,539
8	Extraordinary items		-	-
9	Profit/(Loss) before Tax		(1,832,575)	13,298,539
10	Tax expenses			
	a) Current Tax		-	-
	b) Deferred Tax		-	-
11	Profit/ (Loss) for the period from continuing operation.		(1,832,575)	13,298,539
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		(1,832,575)	13,298,539
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		(1,832,575)	13,298,539
18	Earnings per Equity Shares (for continuing Operation)			
	1. Basic		(2.18)	(1.72)
	2. Diluted		(2.18)	(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		(2.18)	(1.72)
	2) Diluted		(2.18)	(1.70)

**PART II
SELELCT 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
		(UnAudited)	(UnAudited)	(UnAudited)		
					(UnAudited)	(Audited)
A.	Particulars of Shareholding					
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
B.	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 publised 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

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



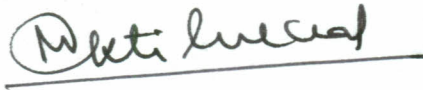
CA.M.GANGADARAN
Membership No : 200 / 24949
Firm Regn No : 0881S

FORM A

[For Audit Report with un-modified opinion]
[Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations]

1	Name of the Company	GANGOTRI TEXTILES LIMITED
2	Annual Financial Statements for the Year ended	31-3-2019
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not Applicable

For GANGOTRI TEXTILES LIMITED



MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

Coimbatore
12-4-2019



N.VENKATESAN
CHAIRMAN OF AUDIT COMMITTEE

For M. GANGADHARAN & CO
Chartered Accountants



CA. M.GANGADHARAN
Membership No : 024949
Firm Regn No : 0881S

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