GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323, GSTNo:36AAACG8605N1ZB
Corp. Off : Plot No.29, NagarjunaHills,Punjagutta, Hyderabad - 82. T.S., INDIA.
Phone.: +91- 40 -43407777, Fax: +91 - 40 - 23358400, 66510190, 23358387
Email.:sharedept@gtnindustries.com, Website.: www.gtnindustries.com

GTN INDUSTRIES GROUP

TÜV CERT ISO 9001:2008 Certificate:041006771

MS CERT ACC.No.M4151008IK

REF:GTN:SEC:2018-19
Dated : 14th Nov, 2018

To

The Dy. General Manager
Department of Corporate Services
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street, **MUMBAI - 400 001**
Dear Sir,

To

THE NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla complex, Bandra (E)
MUMBAI - 400 051

Sub: Outcome of the Board Meeting - Un-Audited Financial Results (As per IND AS) for the Quarter/Half year ended 30-09-2018 along with Limited Review Report
Ref: Company Scrip Code : 500170 / GTN IND.

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In compliance of Regulation 33 and 30 of SEBI Listing Regulation-2015 (Listing Obligations & Disclosures), Regulation 2015, Un-Audited Financial Results (as per IND AS) for the quarter/Half year ended 30th Sept, 2018 along with **Limited Review Report** issued by the Statutory Auditors of the Company which were taken on record in the Meeting of the Board of Directors of the Company held on 14th Nov, 2018.

This is for your information and records.

Thanking you,

Yours faithfully,

For GTN INDUSTRIES LIMITED

(P. Prabhakara Rao)
Company Secretary
Encl: a/a

BAGARIA & CO LLP
Chartered Accountants

701, Stanford,
Junction of S. V. Road,
& Barfiwala Marg, Andheri (W)
Mumbai 400058, INDIA

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bagariaco.com

LIMITED REVIEW REPORT

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 and half year ended 30th September, 2018. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2013 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 misstatement. 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 read with the notes thereon prepared in accordance with applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bagaria & Co LLP
FRN: 113447W/W-100019
Chartered Accountants

BAGARIA & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Vinay Somani
Partner
Membership No. 143503

Mumbai
14th November, 2018

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Statement of Unaudited results for the quarter and Half-year ended 30th September, 2018

(Rs. in lacs)

Sr No	Particulars	For the Quarter ended 30th September, 2018	For the Quarter ended 30th June, 2018	For the Quarter ended 30th September, 2017	For Half-year ended 30th September, 2018	For Half-year ended 30th September, 2017	For the year ended 31st March, 2018
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
I.	Revenue from Operations	8835	8128	7632	16963	12521	29553
II.	Other Income	36	42	40	78	83	221
III.	Total Income (I + II)	8871	8170	7672	17041	12604	29774
IV.	Expenses:						
	Cost of Materials Consumed	6447	4933	4967	11380	8789	19346
	Purchases of Stock-in-Trade	8	136	-	144		98
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(466)	(54)	282	(520)	(858)	(711)
	Employee Benefits Expense	844	808	737	1652	1426	2890
	Finance Costs	545	571	545	1116	1027	2252
	Depreciation	241	233	212	474	422	876
	Other Expenses	1690	1719	1489	3409	2818	6084
	Total Expenses	9309	8346	8232	17655	13624	30835
V.	Profit / (Loss) before exceptional items and tax (III-IV)	(438)	(176)	(560)	(614)	(1020)	(1061)
VI.	Exceptional items	-	-	214	-	214	188
VII.	Profit / (Loss) before tax (V - VI)	(438)	(176)	(346)	(614)	(806)	(873)

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VIII.	Tax Expense:						
	Deferred Tax	(68)	67	118	-1	284	248
IX.	Profit / (Loss) after tax (VII - VIII)	(506)	(109)	(228)	(615)	(522)	(625)
X.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of Defined Benefit Plans	(4)	(12)	(10)	(16)	(23)	(33)
	- Income tax relating to above	2	4	4	6	8	11
XI.	Total Comprehensive Income	(508)	(117)	(234)	(625)	(537)	(647)
XII.	Paid - up equity share capital (Face Value of Rs. 10 each)	1755	1755	1755	1755	1755	1755
XIII	Other Equity						4,798
XIV.	Earnings per equity share of face value of Rs. 10 each, Basic & Diluted (in Rs.)	(2.89)	(0.62)	(1.31)	(3.51)	(2.97)	(3.56)

Notes:

1). These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2018.

2) Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is engaged in the business of Textile Products and as such has only a Single Reportable Business Segment.

3) Technological Upgradation Fund scheme ('TUF') rebate for earlier years amounting to Rs. 276.44 lakhs shown as [illegible] is subject to formal approval by the Ministry of Textiles.

BAGARIA & CO LLP MUMBAI CHARTERED ACCOUNTANTS

4) Exceptional item represents the following:

Amount in INR in lakhs

Particulars	For the half-year ended September 30, 2018	For the half-year ended September 30, 2017
Refund of Excess power tariff charged for the period from April, 2014 to July, 2015	-	214

5) The result of the current half-year is not comparable with that of the corresponding half year on account of suspension of production due to labour unrest at the Nagpur unit of the Company from 4th March, 2017 to 4th May, 2017.

6) Previous Quarter's/Period's figures have been regrouped/recast, wherever necessary to conform to the current Quarter's/Period's classification.

For and on behalf of the board
GTN Industries Limited

Place : Hyderabad
Date : 14th November, 2018

M.K. Patodia
Chairman and Managing Director
DIN: 00004752

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MS CERT ACC.No.M4151008IK

Statements of Assets and Liabilities

(Rs. in Lacs)

			As at 30th September, 2018 (Unaudited)	As at 31st March, 2018 (Audited)
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment		16982	17046
	(b) Capital work-in-progress		86	7
	(c) Intangible assets		2	2
	(d) Financial Assets			
	(i) Other Investments		0.05	0.05
	(ii) Deposits		454	705
	(e) Income tax Assets		50	46
	(f) Other non-current assets		60	43
2	Current assets			
	(a) Inventories		6402	6326
	(b) Financial Assets			
	(i) Trade receivables		3768	3219
	(ii) Cash and cash equivalents		233	48
	(iii) Bank balances other than (ii) above		549	179
	(iv) Other Financial assets		101	82
	(c) Other current assets		1724	2464
	(d) Assets held for disposal		27	27
	Total Assets (1+2)		30438	30194
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital		1755	1755
	(b) Other Equity		4173	4798
2	Liabilities			
	Non-current liabilities			
	(a) Financial Liabilities			
	-Borrowings		6661	6143
	(b) Provisions		77	93
	(c) Deferred Tax Liabilities (Net)		370	375

BAGARIA & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

Regd. Office & Factory :Chitkul Village, Patancheru Mandal, Medak Dist,T.S. -502 307. Ph : +91-8455 226108,226109 Fax: +91 -8455-226112
Nagpur Office :Jagdamba Heights, Opp. Bank Of India, Mankapur, Koradi Road, Nagpur-440 030. Ph : +91-712-2583701, 8888865389, 9604157900
Nagpur Factory :Village-Khurjagaon, Taluk Saoner, Dist.Nagpur

3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		8666	9826
	(ii) Trade payables		4035	3755
	(iii) Other financial liabilities		1857	2978
	(b) Other current liabilities		2822	440
	(c) Provisions		22	31
	Total Liabilities (1+2+3)		30438	30194

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MS CERT ACC.No.M4151908IK

GTN INDUSTRIES LIMITED

(Rs. in lakhs)

Statement of Unaudited results for the quarter and Half year ended 30th September, 2018

	Particulars	Quarter ended 30.09.2018 (Unaudited)	Quarter ended 30.6.2018 (Unaudited)	Quarter ended 30.09.2017 (Unaudited)	Half year ended 30.09.2018 (Unaudited)	Half year ended 30.09.2017 (Unaudited)	Year ended 31.3.2018 (Audited)
1	Total Income from Operations (Net)	8835	8128	7632	16963	12521	29553
2	Net Profit / (Loss) for the period before Exceptional items and Tax	(438)	(176)	(560)	(614)	(1,020)	(1,061)
3	Net Profit / (Loss) for the period before Tax and after Exceptional items	(438)	(176)	(346)	(614)	(806)	(873)
4	Net Profit / (Loss) for the period after Tax and Exceptional items	(506)	(109)	(228)	(615)	(522)	(625)
5	Total Comprehensive Income for the period	(508)	(117)	(234)	(625)	(537)	(647)
6	Equity Share Capital	1755	1755	1755	1755	1755	1755
7	Other Equity						4682
8	Earning per share (before/after extraordinary items) (of Rs. 10/- each)Basic and Diluted	(2.89)	(0.62)	(1.31)	(3.51)	(2.97)	(3.56)

Notes:

a) The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2018.

b) The above is an extract of the detailed format of Quarterly Financial Regulations filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the website of BSE Limited (http://www.bseindia.com) and National Stock Exchange of India Limited (http://www.nseindia.com) respectively and also on the Company's website (http://www.gtnindustries.com)

For and on behalf of the board
GTN Industries Limited

M.K. Patodia
Chairman and Managing Director
DIN: 00004752

Place : Hyderabad
Date : 14th November, 2018

BAGARIA & CO. LLP MUMBAI CHARTERED ACCOUNTANTS