GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323
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

भारतीय मानक ब्यूरो IS / ISO 9001:2008
BUREAU OF INDIAN STANDARDS QMS

REF:GTN:SEC:2019-20
Dated 13th Nov, 2019

To

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

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

Dear Sir,

Sub: Outcome of the Board Meeting - Un-Audited Financial Results for the Quarter ended 30-09-2019 along with Limited Review Report
Ref: Company Scrip Code : 500170/GTN IND.

*****

In compliance of Regulation 33 & 30 of SEBI (Listing Obligations & Disclosures), Regulation 2015, Un-Audited Financial Results for the quarter ended 30th Sept, 2019 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 13th Nov, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,

For GTN INDUSTRIES LIMITED

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

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-Khurjgaons, Taluk Saoner, Pin 441112. Dist. Nagpur. Ph : +91-7113-32363761

BAGARIA & CO LLP
Chartered Accountants

701, Stanford,
Junction of S. V. Road,
& Barfiwala Marg, Andheri (W)
Mumbai 400 058, INDIA

+91 (22) 62505600
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, 2019. 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
Chartered Accountants
ICAI FRN: 113447W/W100019

BAGARIA & CO. LLP ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Vinay Somani
Partner
Membership No.: 143503
UDIN: 19143503AAAAOT6803

Mumbai
13th November, 2019

GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323
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

भारतीय मानक ब्यूरो IS / ISO 9001:2008 BUREAU OF INDIAN STANDARDS QMS

Statement of Unaudited results for the quarter and Half-year ended 30th September, 2019

(Rs. in lacs)

Sr. No	Particulars	For the Quarter ended 30th September, 2019	For the Quarter ended 30th June, 2019	For the Quarter ended 30th September, 2018	For Half-year ended 30th September, 2019	For Half-year ended 30th September, 2018	For the year ended 31st March, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from Operations	9045	8600	8835	17645	16963	35670
II.	Other Income	27	43	36	70	78	167
III.	Total Income (I + II)	9072	8643	8871	17715	17041	35837
IV.	Expenses:						
	Cost of Materials Consumed	5154	5588	6447	10742	11380	23722
	Purchases of Stock-in-Trade	256	433	8	689	144	561
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	472	-197	-466	275	-520	-530
	Employee Benefits Expense	838	800	844	1638	1652	3393
	Finance Costs	640	660	545	1300	1116	2331
	Depreciation	231	231	241	462	474	920
	Other Expenses	1673	1538	1690	3211	3409	6737
	Total Expenses	9264	9053	9309	18317	17655	37134
V.	Profit / (Loss) before exceptional items and tax (III-IV)	(192)	(410)	(438)	(602)	(614)	(1297)
VI.	Exceptional items	555	-	-	555	-	-
VII.	Profit / (Loss) before tax (V - VI)	363	(410)	(438)	(47)	(614)	(1297)
VIII.	Tax Expense:						
	Current Tax	84	-	-	84	-	-
	MAT Credit Entitlement	(84)	-	-	(84)	-	-
	Deferred Tax	(185)	50	(68)	(135)	(1)	461
IX.	Profit / (Loss) after tax (VII - VIII)	178	(360)	(506)	(182)	(615)	(836)

BAGARIA & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

GTN INDUSTRIES LIMITED PAN

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-Khurjgaons, Taluk Saoner, Pin 441112. Dist. Nagpur. Ph : +91-7113-32363761

GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323
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

भारतीय मानक ब्यूरो IS / ISO 9001:2008 BUREAU OF INDIAN STANDARDS QMS

X.	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of Defined Benefit Plans	(7)	(2)	(4)	(9)	(16)	39
	- Income tax relating to above	2	1	2	3	6	(14)
XI.	**Total Comprehensive Income**	173	(361)	(508)	(188)	(625)	(811)
XII.	**Paid - up equity share capital**	1755	1755	1755	1755	1755	1755
	(Face Value of Rs.10 each)						
XIII.	**Other Equity**						3,988
XIV.	**Earnings per equity share of face value of Rs. 10 each.**						
	Basic & Diluted (in Rs.)	1.02	(2.05)	(2.90)	(1.04)	(3.50)	(4.76)

Notes:

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2019.

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. 408.91 lakhs shown as receivable is under verification by Joint Inspection Team ('JIT') set up by the Union Ministry of Textiles.

4) The Company has adopted Ind AS 116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard) Amendment Rules, 2019, using the modified retrospective method. The adoption of this Standard did not have any material impact on the profit for the quarter ended 30th September, 2019.

5) Exceptional Item represents Gain on sale of Land and Buildings amounting to Rs. 555 lakhs.

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

BAGARIA & CO LLP MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of the board
GTN Industries Limited

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

Place : Hyderabad
Date : 13th November, 2019

GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323
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

भारतीय मानक ब्यूरो IS / ISO 9001:2008 BUREAU OF INDIAN STANDARDS QMS

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lacs)

	Particulars	As at 30th September, 2019	As at 31st March, 2019
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	15213	16737
	(b) Capital work-in-progress	124	38
	(c) Intangible assets	3	3
	(d) Financial Assets		
	Other Financial Assets	416	440
	(e) Deferred Tax Assets (Net)	25	72
	(f) Income Tax Assets	50	47
	(g) Other Non-Current Assets	9	24
	TOTAL NON-CURRENT ASSETS	15840	17361
2	Current assets		
	(a) Inventories	7403	5399
	(b) Financial Assets		
	(i) Trade Receivables	2299	2694
	(ii) Cash and Cash Equivalents	531	264
	(iii) Bank balances other than Cash and Cash Equivalents	521	607
	(iv) Other Financial Assets	63	67
	(c) Other Current assets	2250	1828
	(d) Assets held for disposal	27	27
	TOTAL CURRENT ASSETS	13094	10886
	TOTAL ASSETS	28934	28247
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	1755	1755
	(b) Other Equity	3799	3988
	TOTAL EQUITY	5554	5743
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	-Borrowings	7530	7906
	(b) Provisions	92	88
	TOTAL NON-CURRENT LIABILITIES	7622	7994

BAGARIA & CO. LLP ★ CHARTERED ACCOUNTANTS ★ MUMBAI

GTN INDUSTRIES LTD.

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-Khurjgaons, Taluk Saoner, Pin 441112. Dist. Nagpur. Ph : +91-7113-32363761

2	**CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	(i) Borrowings	**8859**	8927
	(ii) Trade payables:		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	**5265**	3966
	(iii) Other financial liabilities	**1175**	1267
	(c) Provisions	**109**	25
	(d) Other Current Liabilities	**350**	325
	TOTAL CURRENT LIABILITIES	**15758**	14510
	TOTAL EQUITY AND LIABILITIES	**28934**	28247

BAGARIA & CO LLP MUMBAI CHARTERED ACCOUNTANTS

GTN INDUSTRIES LIMITED

GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323
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

भारतीय मानक ब्यूरो IS / ISO 9001:2008 BUREAU OF INDIAN STANDARDS QMS

Cash flow Statement for the period ended on 30th Sep 2019

Rs. In lacs

PARTICULARS	Up to Sep, 19	Upto Sep, 18
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX	(189)	(557)
Adjustments for:		
Depreciation	462	474
Interest Charged	1300	1116
Loss/(Gain) on sale of assets	(556)	-
Sundry Balances written back	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1017	1033
Adjustment for:		
Change in Working Capital		
(Increase)/decrease in inventories	(2004)	(76)
(Increase)/decrease in trade receivables	394	(549)
(Increase)/decrease in other bank balances	86	(370)
(Increase)/decrease in other financial assets	3	(19)
(Increase)/decrease in other assets	(407)	723
(Increase)/decrease in deposits	24	251
Increase/(decrease) in trade payables	1299	280
Increase/(decrease) in other financial liabilities	(140)	(1125)
Increase/(decrease) in provisions	89	(25)
Increase/(decrease) in other liabilities	54	2305
CASH GENERATED FROM OPERATIONS	415	2,428
Tax paid (Net of refund)	(3)	(4)
NET CASH FLOW FROM OPERATING ACTIVITIES	412	2,424
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(134)	(500)
Sale of Property, Plant and Equipment	1664	10
NET CASH USED IN INVESTING ACTIVITIES	1530	(490)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings (Net)	(376)	(495)
Proceeds from Short Term Borrowings(Net)	(68)	(148)
Interest paid	(1232)	(1107)
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	(1676)	(1750)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	266	184
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD	264	48
CASH&CASH EQUIVALENTS AS AT THE END OF THE PERIOD	530	232

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Indian Accounting Standard (Ind AS - 7)

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-Khurjgaons, Taluk Saoner, Pin 441112. Dist. Nagpur. Ph : +91-7113-32363761

GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323
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

भारतीय मानक ब्यूरो IS / ISO 9001:2008 BUREAU OF INDIAN STANDARDS QMS

(Rs. in lacs)

Statement of Unaudited results for the quarter and Half year ended 30th September, 2019

	Particulars	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 30.6.2019 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Half year ended 30.09.2019 (Unaudited)	Half year ended 30.09.2018 (Unaudited)	Year ended 31.3.2019 (Audited)
1	Total Income from Operations (Net)	9045	8600	8835	17645	16963	35670
2	Net Profit / (Loss) for the period before Exceptional items and Tax	(192)	(410)	(438)	(602)	(614)	(1297)
3	Net Profit / (Loss) for the period before Tax and after Exceptional items	363	(410)	(438)	(47)	(614)	(1297)
4	Net Profit / (Loss) for the period after Tax and Exceptional items	178	(360)	(506)	(182)	(615)	(836)
5	Total Comprehensive Income for the period	173	(361)	(508)	(188)	(625)	(811)
6	Equity Share Capital	1755	1755	1755	1755	1755	1755
7	Other Equity						3988
8	Earning per share (before/after extraordinary items) (of Rs. 10/- each)						
	Basic and Diluted	1.02	(2.05)	(2.90)	(1.04)	(3.50)	(4.76)

Notes:

a) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2019.

b) The above is an extract of the detailed format of Quarterly Financial Results 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)

BAGARIA & CO LLP CHARTERED ACCOUNTANTS MUMBAI

For and on behalf of the board
GTN Industries Limited

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

Place : Hyderabad
Date : 13th November, 2019

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-Khurjgaons, Taluk Saoner, Pin 441112. Dist. Nagpur. Ph : +91-7113-32363761