



GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323, GSTNo:36AAACG8605N1ZB
Corp. Off : Plot No.29, Nagarjuna Hills, Punjagutta,
Hyderabad - 82. Telangana, INDIA. Phone:+91-40-43407777.
Email:sharedept@gtnindustries.com , Website: www.gtnindustries.com



REF:GTN:SEC:2019-20

Dated : 29th May, 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 -Audited Financial Results (As per IND
AS) for the Quarter/Year ended 31-03-2019 along with Audit Report**
Ref: Company Scrip Code : 500170 / GTN IND.

In compliance of Regulation 33 and 30 of SEBI (Listing Obligations & Disclosures), Regulation 2015, Audited Financial Results (as per IND AS) for the quarter/year ended 31st March, 2019 along with Audit 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 29th May, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,

For **GTN INDUSTRIES LIMITED**


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



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Statement of Audited results for the quarter and year ended 31st March, 2019

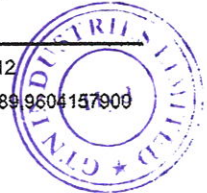
(Rs. in lacs)

Sr. No	Particulars	For the Quarter ended 31st March, 2019	For the Quarter ended 31st December, 2018	For the Quarter ended 31st March, 2018	For the year ended 31st March, 2019	For the year ended 31st March, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I.	Revenue from Operations	9175	9532	8718	35670	29553
II.	Other Income	43	46	7	167	221
III.	Total Income (I + II)	9218	9578	8725	35837	29774
IV.	<u>Expenses:</u>					
	Cost of Materials Consumed	6045	6297	5373	23722	19346
	Purchases of Stock-in-Trade	179	238	80	561	98
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	47	-57	-27	-530	-711
	Employee Benefits Expense	876	865	695	3393	2891
	Finance Costs	566	649	614	2331	2252
	Depreciation	205	241	224	920	876
	Other Expenses	1573	1754	1622	6737	6084
	Total Expenses	9491	9987	8581	37134	30835
V.	Profit / (Loss) before exceptional items and tax (III-IV)	(273)	(409)	144	(1297)	(1061)
VI.	Exceptional items	0	0	-26	0	188
VII.	Profit / (Loss) before tax (V - VI)	(273)	(409)	118	(1297)	(873)
VIII.	<u>Tax Expense:</u>					
	Deferred Tax	326	136	-77	461	248
IX.	Profit / (Loss) after tax (VII - VIII)	53	(273)	41	(836)	(624)
X.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Re-measurements of Defined Benefit Plans	55	-	-	39	-33
	- Income tax relating to above	-20	-0	0	-14	11
XI.	Total Comprehensive Income	88	(273)	41	(811)	(646)
XII.	Paid - up equity share capital (Face Value of Rs. 10 each)	1755	1755	1755	1755	1755
XIII.	Other Equity					
XIV.	Earnings per equity share of face value of Rs.10 each.					
	Basic & Diluted (in Rs.)	0.30	(1.56)	0.23	(4.77)	(3.56)

Regd. Office & Factory : Chitkul Village, Patancheru Mandal, Medak Dist. - 502 307. Ph: +91-8455 226108, 226109 Fax: +91-8455-226112

Nagpur Office : Jagdamba Heights, Opp. Bank of India, Bankapur, Koradi Road, Nagpur-440 030. Ph: +91-712-2683701, 8888865389 9604157900

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Notes:

- 1) The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 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. 408.96 lakhs shown as receivable is under verification by NABCONS, an agency appointed by the Union Ministry of Textiles.
- 4) Exceptional item represents the following:

(Amount in INR in lakhs)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Refund of Excess power tariff charged for the period from April, 2014 to July, 2015	-	188

- 5) During the year, the Company has adopted Ind AS 115 - "Revenue from Contracts with Customers". In accordance, the Company has chosen the modified retrospective approach and there were no material adjustments required to be made in the retained earnings as at 1st April, 2018. Also, the application of Ind AS 115 did not have any material impact on recognition and measurement of revenue and related items in the audited financial results for the year ended 31st March, 2019 of the Company.
- 6) a) The results of the current year are not comparable with that of the previous 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.
b) The figures of the last quarter and corresponding quarter of the previous year are balancing figures for the full financial year and unaudited published year to date figures upto the third quarter of the current financial year and previous financial year.
- 7) 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



(M.K. Patodia)

Chairman and Managing Director
DIN: 00004752

Place : Hyderabad
Date : 29th May, 2019



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Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 31st March , 2019	As at 31st March , 2018
A ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	16736.64	17045.95
(b) Capital work-in-progress	37.90	6.53
(c) Intangible assets	3.02	2.16
(d) Financial Assets		
Other Financial Assets	439.80	705.56
(e) Deferred Tax Assets (Net)	72.30	-
(f) Income Tax Assets	46.77	46.38
(g) Other Non-Current Assets	23.52	43.61
TOTAL NON-CURRENT ASSETS	17359.95	17850.19
2 Current assets		
(a) Inventories	5398.99	6326.12
(b) Financial Assets		
(i) Trade Receivables	2693.51	3218.58
(ii) Cash and Cash Equivalents	263.92	48.02
(iii) Bank balances other than Cash and Cash Equivalents	607.36	179.14
(iv) Other Financial Assets	66.71	81.55
(c) Other Current assets	1828.37	2463.60
(d) Assets held for disposal	26.87	26.87
TOTAL CURRENT ASSETS	10885.73	12343.88
TOTAL ASSETS	28245.68	30194.07
B EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share capital	1754.96	1754.96
(b) Other Equity	3988.16	4798.15
TOTAL EQUITY	5743.12	6553.11
LIABILITIES		
1 NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
-Borrowings	7906.08	6143.10
(b) Provisions	87.64	93.40
(c) Deferred tax liabilities (Net)	-	374.92
TOTAL NON-CURRENT LIABILITIES	7993.72	6611.42



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2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	8927.16	9826.41
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3965.29	3755.34
	(iii) Other financial liabilities	1266.76	2977.70
	(c) Provisions	24.66	30.60
	(b) Other current liabilities	324.97	439.49
	TOTAL CURRENT LIABILITIES	14508.84	17029.54
	TOTAL EQUITY AND LIABILITIES	28245.68	30194.07



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(Rs. in lakhs)

Statement of audited results for the quarter and year ended 31st March, 2019

	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations (Net)	9175	9532	8718	35670	29553
2	Net Profit / (Loss) for the period before Exceptional items and Tax	(273)	(409)	144	(1,297)	(1,061)
3	Net Profit / (Loss) for the period before Tax and after Exceptional items	(273)	(409)	118	(1,297)	(873)
4	Net Profit / (Loss) for the period after Tax and Exceptional items	53	(273)	41	(836)	(624)
5	Total Comprehensive Income for the period	88	(273)	41	(811)	(646)
6	Equity Share Capital	1755	1755	1755	1755	1755
7	Other Equity					
8	Earning per share (before/after extraordinary items) (of Rs. 10/- each)Basic and Diluted	0.30	(1.56)	0.23	(4.77)	(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 29th May, 2019.

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.gtindustries.com>)

for GTN INDUSTRIES LIMITED

Place: Hyderabad

Date: 29-05-2019



(M.K. Patodia)

Chairman & Managing Director

DIN. NO. 00004752

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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

Auditor's Report On Quarter and Year-end Financial Results of GTN Industries Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To
Board of Directors of GTN Industries Limited

We have audited the financial results of GTN Industries Limited ('the Company') for the quarter and year ended 31st March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These financial results have been prepared on the basis of the audited financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by 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 explanations given to us, these standalone quarterly financial results as well as the standalone year end results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (i) give a true and fair view of the net loss, other comprehensive income and other financial information for the quarter and year ended 31st March, 2019.

Other Matters:

The Statement includes the results for the quarter ended 31st March, 2019 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current and previous financial years which were subject to limited review by us.

For Bagaria & Co. LLP

ICAI FRN: 113447W/W-100019

Chartered Accountants



Vinay Somani

Partner

Membership No.: 143503

Mumbai
29th May, 2019