



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
AEO Certificate No. INAAACG8605N1F181

"An ISO 9001, ISO 14001,
ISO 45001 and ISO 50001
Certified Organization"

REF:GTN: Reg.30/BSE:2023-24

Dated: 7th Nov, 2023

To

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

Dear Sir,

Sub: Outcome of the Board Meeting held on 07th Nov, 2023
Ref: Company Scrip Code : 500170

In compliance of Regulation 30 of SEBI (Listing Obligations & Disclosures) Regulations, 2015, We would like to inform you that the Board of Directors of the Company held on 07th Nov, 2023 has Considered and approved the following:

- 1) Un-Audited Financial Results for the quarter ended 30th Sep, 2023 along with Limited Review Report issued by the Statutory Auditors of the Company
- 2) Loans and Investments by the Company under Section 186 of the Companies Act, 2013 within the prescribed limits of the Company.

The Meeting was commenced at 12.30 P.M. and concluded at 14.40 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For **GTN INDUSTRIES LIMITED**


(P. Prabhakara Rao)
Company Secretary

LIMITED REVIEW REPORT

**Review Report to,
The Board of Directors
GTN INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **GTN INDUSTRIES LIMITED** for the quarter and half-year ended 30th September, 2023. 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.
2. 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.
3. 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.
4. 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 Lodha & Co.
Chartered Accountants**

Firm Registration No.: 301051E

Rajendra

Parasmal Baradiya

R P Baradiya

Partner

Membership No.:44101

UDIN: 23044101BGTSSH3007

Digitally signed by Rajendra
Parasmal Baradiya
Date: 2023.11.07 14:28:56
+05'30'

**Mumbai
7th November, 2023**

Statement of Unaudited results for the quarter and Half-year ended 30th September, 2023

(INR in lacs)

Sr No	Particulars	For the Quarter	For the Quarter	For the Quarter	For Half-year	For Half-year	For the Year ended 31st March, 2023
		ended 30th Sep, 2023	ended 30th June, 2023	ended 30th Sep, 2022	ended 30th September, 2023	ended 30th September, 2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from Operations	4,840	4,960	5,849	9,800	22,754	31,389
II.	Other Income	40	49	10	89	105	216
III.	Total Income (I + II)	4,880	5,009	5,859	9,889	22,859	31,605
IV.	Expenses:						
	Cost of Materials Consumed	3,085	3,140	3,538	6,225	10,687	17,257
	Purchases of Stock-in-Trade	216	33	630	249	3,623	3,626
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	91	645	(259)	736	1,656	1,752
	Employee Benefits Expense	389	396	368	785	898	1,559
	Finance Costs	125	119	157	244	473	758
	Depreciation	92	91	89	183	185	357
	Other Expenses	965	879	987	1,844	2,667	4,108
	Total Expenses	4,963	5,303	5,510	10,266	20,189	29,417
V.	Profit/(Loss) before tax (III-IV)	(83)	(294)	349	(377)	2,670	2,188
VI.	Tax Expense:						
	Current Tax	-	-	201	-	995	1,013
	Deferred Tax	(20)	(63)	(88)	(83)	(235)	(381)
VII.	Profit/(Loss) after tax (VII - VIII)	(63)	(231)	256	(294)	1,910	1,556
VIII.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of Defined Benefit Plans	6	-	(15)	6	(15)	-
	- Income tax relating to above	(1)	-	4	(1)	4	-
IX.	Total Comprehensive Income	(58)	(231)	225	(289)	1,899	1,556
X.	Paid - up equity share capital (Face Value of Rs. 10 each)	1,755	1,755	1,755	1,755	1,755	1,755
XI.	Other Equity						7,852
XII.	Earnings per equity share of face value of Rs. 10 each. Basic & Diluted (in `) Before and After Exceptional items	(0.33)	(1.32)	1.28	(1.65)	10.83	8.87

Rajendra
Parasmal
Baradiya

Digitally signed by Rajendra
Parasmal Baradiya
Date: 2023.11.07 14:29:19
+05'30'

MAHENDRA
KUMAR PATODIA

Digitally signed by
MAHENDRA KUMAR PATODIA
Date: 2023.11.07 13:06:41
+05'30'



Notes:

- 1) These results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 7th November, 2023. The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.
- 2) Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is primarily engaged in the business of Textile Products which the management recognizes as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided.
- 3) The figures for the corresponding periods have been regrouped and reclassified wherever necessary, to make them comparable with the figures of the current period.

**For and on behalf of the Board
GTN Industries Limited**

**MAHENDRA
KUMAR PATODIA**

Digitally signed by
MAHENDRA KUMAR PATODIA
Date: 2023.11.07 13:07:58
+05'30'

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

Place : Hyderabad
Date : 7th November, 2023



GTN INDUSTRIES LIMITED
CIN: L18101TG1962PLC054323

BALANCE SHEET AS AT 30TH SEPTEMBER, 2023
(INR in lakhs, unless as otherwise stated)

Particulars		As at 30th Sep, 2023	As at 31st March, 2023
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	5419	5053
	(b) Capital Work in Progress	43	553
	(c) Income Tax Assets	70	53
	(d) Other Non-Current Assets	674	887
	TOTAL NON-CURRENT ASSETS (A)	6206	6546
2	CURRENT ASSETS		
	(a) Inventories	2460	4399
	(b) <u>Financial Assets:</u>		
	(i) Trade Receivables	1961	2856
	(ii) Cash and Cash Equivalents	1154	293
	(iii) Bank balances other than Cash and Cash Equivalents	224	161
	(iv) Other Financial Assets	14	35
	(c) Other Current assets	1315	1181
	(d) Assets held for Sale	4	17
	TOTAL CURRENT ASSETS (B)	7132	8942
	TOTAL ASSETS (A+B)	13338	15488
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	1755	1755
	(b) Other Equity	7562	7852
	TOTAL EQUITY (A)	9317	9607
2	LIABILITIES		
	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	Borrowings	2056	1942
	(b) Deferred Tax Liabilities (Net)	869	951
	(c) Provisions	14	19
	TOTAL NON-CURRENT LIABILITIES (B)	2939	2912
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	377	1194
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	575	1151
	(iii) Other financial liabilities	18	484
	(b) Provisions	12	13
	(c) Other current liabilities	100	127
	TOTAL CURRENT LIABILITIES (C)	1082	2969
	TOTAL EQUITY AND LIABILITIES	13338	15488

Rajendra Paramsal
Baradiya

Digitally signed by Rajendra
Paramsal Baradiya
Date: 2023.11.07 14:29:40
+05'30'

MAHENDRA
KUMAR PATODIA

Digitally signed by MAHENDRA
KUMAR PATODIA
Date: 2023.11.07 13:07:13 +05'30'



GTN INDUSTRIES LIMITED
CIN: L18101TG1962PLC054323

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEP, 2023
(INR in lakhs, unless as otherwise stated)

PARTICULARS	For the period ended 30.09.2023	For the year ended 31.03.2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX	(289)	1,557
Adjustments for:		
Depreciation	183	357
Interest Expense	243	758
Loss/(Gain) on sale of property, plant and equipment	9	(12)
Provision for Doubtful Debts	-	21
Interest on Compound Financial Instruments	115	201
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	261	2,882
Adjustment for changes in Working Capital:		
(Increase)/decrease in Inventories	1,939	6,865
(Increase)/decrease in Trade receivables	895	1,767
(Increase)/decrease in Other bank balances	(63)	653
(Increase)/decrease in Other financial assets	21	429
(Increase)/decrease in Other assets	78	1,456
Increase/(decrease) in Trade payables	(576)	(3,234)
Increase/(decrease) in Other financial liabilities	(444)	291
Increase/(decrease) in Provisions	(7)	(2)
Increase/(decrease) in Other liabilities	(109)	(9,015)
CASH GENERATED FROM OPERATIONS	1,995	2,092
Tax paid (Net of refund)	(17)	47
NET CASH FLOW FROM OPERATING ACTIVITIES	1,978	2,139
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(34)	(829)
Proceeds from sale of Property, Plant and Equipment	-	5,554
NET CASH USED IN INVESTING ACTIVITIES	(34)	4,725
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of Long Term Borrowings	(1)	(3,667)
Proceeds/(Repayment) of Short Term Borrowings	(817)	(2,289)
Interest paid	(265)	(938)
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	(1,083)	(6,894)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	861	(30)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD	293	323
CASH & CASH EQUIVALENTS AS AT THE END OF THE PERIOD	1,154	293

Rajendra
Parasmal
Baradiya

Digitally signed by
Rajendra Parasmai Baradiya
Date: 2023.11.07 14:29:55
+05'30'

MAHENDRA
KUMAR PATODIA

Digitally signed by
MAHENDRA KUMAR PATODIA
Date: 2023.11.07 13:07:35
+05'30'

