



GTV Engineering Limited

Head Off. & Works: 216-217-218, New Industrial Area-II, Mandideep-462046 (Bhopal)
Telephone: 0091-7480-233309,401044.Fax:0091-7480-233068.E-mail: mail@gtv.co.in
CIN: L31102MP1990PLC006122,Website:www.gtv.co.in

GTV/BSE/23

Date: 09.11.2023

To
Listing Department
BSE Limited,
P.J Towers, Dalal Street
Mumbai- 400001

Subject: Outcome of Board Meeting

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board Meeting held on 09th November, 2023 was commenced at 02.10 PM and concluded at 04.05 PM. The Board of Directors in their meeting inter-alia considered and approved the following matters:-

1. To consider and approve the Un-Audited Financial Results for the Quarter and Half Year Ended 30th September, 2023.
2. To consider and approve the Limited Review Report.

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Statement showing the Un-Audited Financial Results for the Quarter and Half Year Ended 30th September, 2023.
2. Statements of Assets & Liabilities and Cash Flow Statement for Quarter and Half Year Ended 30th September 2023.
3. Limited Review Report of the Auditor for the Quarter Ended 30th September, 2023.

The necessary arrangements have been made to publish the extracts of the above financial results in the newspaper. Please take the above information on record.

Thanking You,

Yours faithfully,

For GTV Engineering Limited

Ankit Rohit
Company Secretary and Compliance Officer

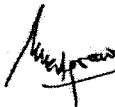
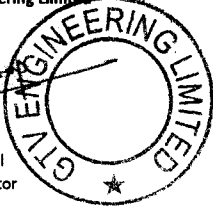
| GTV ENGINEERING LIMITED | | | | | | |
|---|--------------------------------|---------------------------------------|--|--|---|---|
| Regd.Off: 216-217-218, New Industrial Area-II, Mandideep 462046 | | | | | | |
| CIN: L31102MP1990PLC006122, Email-mail@gtv.co.in, Website- www.gtv.co.in | | | | | | |
| STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30TH, 2023 | | | | | | |
| PART-1 | (Rs. in lakhs except EPS Data) | | | | | |
| Particulars | Quarterly | | | Year to Date figures for Period ended | | Yearly |
| | 3 months ended (30/09/2023) | Preceding 3 months ended (31/06/2023) | Corresponding 3 months ended in the previous year (30/09/2022) | Year to Date figures for current Period ended (30/09/2023) | Year to Date figures for the previous year ended (30/09/2022) | Previous accounting year ended (31/03/2023) |
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| I. Income from Operations | | | | | | |
| (a) Net Sales/Income from operations | 4462.94 | 1886.41 | 2157.13 | 6349.35 | 4791.59 | 9607.66 |
| (b) Other Operating Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income from Operations (Net) | 4462.94 | 1886.41 | 2157.13 | 6349.35 | 4791.59 | 9607.66 |
| II. Other Income | 0.61 | 39.77 | 0.13 | 40.38 | 229.83 | 314.69 |
| III. Total Income | 4463.55 | 1926.18 | 2157.26 | 6389.73 | 5021.42 | 9922.35 |
| IV. Expenses | | | | | | |
| a. Cost of Materials consumed | 4074.55 | 1671.51 | 2079.06 | 5746.06 | 3996.08 | 7972.72 |
| b. Purchase of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| c. Changes in inventories of finished good, work-in-progress and stock in trade | 92.42 | 41.77 | (201.84) | 134.19 | 531.77 | 539.31 |
| d. Employee benefits expenses | 31.92 | 37.87 | 44.87 | 69.79 | 88.73 | 177.30 |
| e. Finance Cost | 3.17 | 6.24 | 3.77 | 9.41 | 6.99 | 22.45 |
| f. Depreciation and amortisation expenses | 24.26 | 22.46 | 24.70 | 46.72 | 50.36 | 82.62 |
| g. Other expenses | 143.25 | 101.96 | 174.34 | 245.21 | 300.23 | 661.20 |
| Total Expenses | 4369.58 | 1881.81 | 2124.90 | 6251.39 | 4974.16 | 9455.60 |
| V. Profit / (Loss) before exceptional items and tax (III-IV) | 93.97 | 44.37 | 32.36 | 138.34 | 47.26 | 466.75 |
| VI. Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII. Profit / (Loss) from before tax (V-VI) | 93.97 | 44.37 | 32.36 | 138.34 | 47.26 | 466.75 |
| VIII. Tax expense | | | | | | |
| a) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 56.86 |
| b) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX. Profit for the period for continuing operations (VII-VIII) | 93.97 | 44.37 | 32.36 | 138.34 | 47.26 | 409.89 |
| X. Profit/Loss for the period for Discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI. Tax Expenses for Discontinuing Operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII. Profit/Loss from Discontinuing Operations after Tax (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII. Profit/Loss for the period (IX + XII) | 93.97 | 44.37 | 32.36 | 138.34 | 47.26 | 409.89 |
| XIV. Other Comprehensive Income: | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A (i) Item that will not be reclassified to P&L | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Income Tax relating to items that will not be reclassified to P&L | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B (i). Item that will reclassified to P&L | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Income Tax relating to items that will be reclassified to P&L | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV. Total comprehensive income for the period (XIII-XIV) (Comprising Profit) | 93.97 | 44.37 | 32.36 | 138.34 | 47.26 | 409.89 |
| XII. Paid-up equity share capital (Face Value of the Share Rs. 10/- each) | 312.38 | 312.38 | 312.38 | 312.38 | 312.38 | 312.38 |
| XIV. Earnings Per Share (Basic & Diluted) | 3.01 | 1.42 | 1.04 | 4.43 | 1.51 | 13.12 |
| | 3.01 | 1.42 | 1.04 | 4.43 | 1.51 | 13.12 |

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board at their respective Meeting held on 09.11.2023 and the statutory auditor of the company have also carried out Limited Review of the Unaudited Results for the Quarter Ended on 30.09.2023.
- The Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly the financial results for the Quarter Ended 30th September, 2023 are in compliance with IND AS and other accounting principals generally accepted in India and the results for the comparative Quarter Ended 30th September, 2022 is also in compliance with the IND AS.
- Previous period figures have been regrouped whenever necessary to confirm to this period classification.

Date: 09.11.2023
Place: Mandideep

For and on behalf of the Board
For GTV Engineering Limited



Mahesh Agrawal
Managing Director

GTV ENGINEERING LIMITED

(CIN: L31102MP1990PLC006122)

Statement of Assets and Liabilities as on 30.09.2023

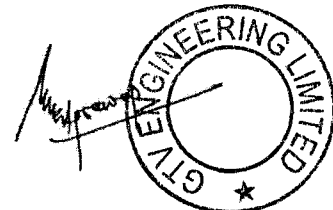
| Standalone / Consolidated Statement of Assets and Liabilities | | As at 30 September, 2023 (Un-Audited) | As at 31 March, 2023 (Audited) |
|---|--|---------------------------------------|--------------------------------|
| Particulars | | | |
| A | ASSETS | (Rs. in Lakhs) | (Rs. in Lakhs) |
| 1 | Non-current assets | | |
| | (a) Property, Plant & Equipments | 1,349.18 | 1,255.12 |
| | (i) Other Intangible Assets | 2.65 | 2.65 |
| | (b) Goodwill on consolidation * | -- | -- |
| | (c) Financial Assets | | |
| | (i) Investments | 895.58 | 895.58 |
| | (ii) Loans & Advances | -- | -- |
| | (d) Deferred tax assets (net) | -- | -- |
| | (e) Other non-current assets | -- | -- |
| | Sub-Total - Non-current assets | 2,247.41 | 2,153.35 |
| 2 | Current Assets | | |
| | (a) Inventories | 227.07 | 767.12 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 814.10 | 1,783.55 |
| | (ii) Cash and cash equivalents | 1,749.34 | 226.80 |
| | (iii) Short-term loans and advances | 1,692.70 | 767.10 |
| | (c) Other current assets | -- | -- |
| | Sub-Total - Current assets | 4,483.21 | 3,544.57 |
| | TOTAL - ASSETS | 6,730.62 | 5,697.92 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 312.39 | 312.39 |
| | (b) Other Equity (Reserves and Surplus) | 2,922.81 | 2,784.47 |
| | Sub-Total - Equity | 3,235.20 | 3,096.86 |
| 2 | Non-current liabilities | | |
| | (a) Long-term borrowings | 145.42 | 152.84 |
| | (b) Deferred tax liability (net) | -- | - |
| | (c) Other long term liabilities | -- | -- |
| | (d) Long term provisions | -- | -- |
| | Sub-Total - Non-current liabilities | 145.42 | 152.84 |
| 3 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Short-term borrowings | 471.58 | 605.64 |
| | (ii) Trade payables | 1,169.76 | 166.22 |
| | (b) Other current liabilities | 1,676.19 | 1,648.51 |
| | (c) Short-term provisions | 32.47 | 27.84 |
| | Sub-Total - Current liabilities | 3,350.00 | 2,448.21 |
| | TOTAL- EQUITY AND LIABILITIES | 6,730.62 | 5,697.92 |

Notes:

- 1 Figures for the previous period's have been regrouped/rearranged wherever considered necessary.
- 2 The above results have been reviewed by audit committee and approved by Board of Directors of company at its meeting held on 09.11.2023.
- 3 The figures of the quarter ended 30th September, 2023 are the balancing figures between figures in respect of the unaudited year to date published figures upto the second quarter ended 30th Sept' 2023 & the Quarter ended 30th June, 2023 of the relevent financial year.

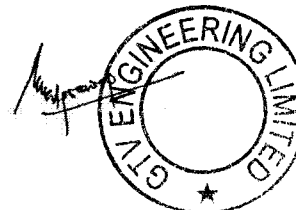
Date: 09th November, 2023

Place: Mandideep



GTV ENGINEERING LIMITED
Cash Flow Statement for the year ended as on 30th September 2023

| Particulars | For the period as at | | For the year ended | |
|---|----------------------|---------------------|--------------------|--------------------|
| | 30th September 2023 | | 31st March 2023 | |
| A. Cash flow from operating activities | | 13,833,976 | | 46,674,886 |
| Net Profit / (Loss) before extraordinary items and tax | | | | |
| <i>Adjustments for:</i> | | | | |
| Depreciation and amortisation | 4,672,495 | | 8,328,878 | |
| Deferred Taxes | | | | |
| Finance costs | 941,129 | | 2,245,280 | |
| Profit From sale Of Assets | 0 | | 0 | |
| Capital Subsidy | (3,957,800) | | (7,915,600) | |
| Interest income | (81,145) | | (1,503,775) | |
| | | 1,574,679 | | 1,154,783 |
| Operating profit / (loss) before working capital changes | | 15,408,655 | | 47,829,669 |
| <i>Changes in working capital:</i> | | | | |
| <i>Adjustments for (increase) / decrease in operating assets:</i> | | | | |
| Inventories | 54,005,291 | | 45,074,005 | |
| Trade receivables | 96,944,957 | | (161,838,507) | |
| Short-term loans and advances | (92,560,430) | | 29,046,871 | |
| <i>Adjustments for increase / (decrease) in operating liabilities:</i> | | | | |
| Trade payables | 100,354,352 | | (16,576,533) | |
| Other current liabilities | 2,767,846 | | 62,225,961 | |
| Short-term provisions | 463,256 | | (3,542,595) | |
| Increase (Decrease) in other Liabilities | 0 | | (488,235) | |
| | | 161,975,272 | | (46,099,032) |
| Cash flow from extraordinary items | | | | |
| Cash generated from operations | | | | |
| Net income tax (paid) / refunds | | 0 | | (5,685,997) |
| Net cash flow from / (used in) operating activities (A) | | 177,383,926 | | (3,955,361) |
| B. Cash flow from investing activities | | | | |
| Proceeds from sale of Fixed assets | 0 | | 0 | |
| Capital expenditure on fixed assets, including capital advances | (14,078,569) | | (10,035,406) | |
| Interest | 81,145 | | 1,503,775 | |
| Capital Subsidy | 3,957,800 | | 7,915,600 | |
| Profit From sale Of Assets | 0 | | 0 | |
| Proceeds from sale of non current investments | 0 | | (4,557,500) | |
| - Associates | | | 0 | |
| Loans realised | | | | |
| - Subsidiaries | | | 0 | |
| - Associates | 13,157,358 | | 211,847 | |
| | | 3,117,734 | | (4,961,685) |
| Cash flow from extraordinary items | | | | |
| Net income tax (paid) / refunds | | 0 | | 0 |
| Net cash flow from / (used in) investing activities (B) | | 3,117,734 | | (4,961,685) |
| C. Cash flow from financing activities | | | | |
| Net increase / (decrease) in working capital borrowings | (13,405,987) | | 2,020,222 | |
| Net increase / (decrease) in Term Loan | (13,900,000) | | 13,900,000 | |
| Finance cost | (941,129) | | (2,245,280) | |
| | | (28,247,116) | | 13,674,942 |
| Cash flow from extraordinary items | | | | |
| Net cash flow from / (used in) financing activities (C) | | (28,247,116) | | 13,674,942 |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | 152,254,543 | | 4,757,896 |
| Cash and cash equivalents at the beginning of the year | | 22,679,848 | | 17,921,952 |
| Effect of exchange differences on restatement of foreign currency Cash and cash | | | | |
| Cash and cash equivalents at the end of the year | | 174,934,391 | | 22,679,848 |
| Reconciliation of Cash and cash equivalents with the Balance Sheet: | | | | |
| Cash and cash equivalents as per Balance Sheet | | 174,934,391 | | 22,679,848 |
| Less: Bank balances not considered as Cash and cash equivalents as defined in AS | | | | |
| Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included | | | | |
| Add: Current investments considered as part of Cash and cash equivalents (as | | | | |
| Cash and cash equivalents at the end of the year * | | | | |
| * Comprises: | | 0 | | |
| (a) Cash on hand | 80,645 | | 90,920 | |
| (b) Cheques, drafts on hand | | | | |
| (c) Balances with banks | | | | |
| (i) In current accounts | 10,378,996 | | 14,178 | |
| (ii) In EEFC accounts | | | | |
| (iii) In Term deposit accounts with banks | 164,474,750 | | 22,574,750 | |
| (iv) In earmarked accounts | | | | |
| (d) Others | | | | |
| (e) Current investments considered as part of Cash and cash equivalents (Refer | | | | |
| | | 174,934,391 | | 22,679,848 |



RATH DINESH & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office:

F-1, Plot No. 70, Zone-I
M.P. Nagar, Bhopal-462011
Ph.: 0755-2559744, 2556113
Mob. 9425009421
E-Mail: ajayrath@hotmail.com

Indore Branch:

17 CA – Slice - 5
Scheme - 78
Vijay Nagar
Indore - 452010
Mob: 9425354043



LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th SEPTEMBER, 2023

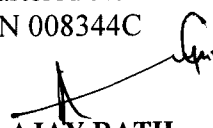
To
The Board of Directors
GTV Engineering Limited
216-217-218, New Industrial Area-II
Mandideep-462046

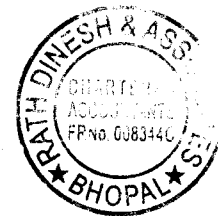
We have reviewed the accompanying statement of Unaudited Financial Results of **GTV ENGINEERING LIMITED, BHOPAL** for the Quarter Ended on 30th September, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RATH DINESH & ASSOCIATES
Chartered Accountants
FRN 008344C


CA AJAY RATH
Partner
M No: 075111
UDIN: **23075111BGWPDJ2789**



Place: Bhopal
Date: 09.11.2023