



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.:email@gtnindustries.com , Website.: www.gtnindustries.com
AEO Certificate No. INAAACG8605N1F181



REF:GTN:SEC:2020-21

Dated : 12-02-2021

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 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref: Company Scrip Code : 500170/GTN IND.


In compliance of Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements), Regulation, 2015, the Meeting of the Board of Directors of the Company held on 12th Feb, 2021 have approved and taken on record the Un-Audited Financial Results for the quarter ended 31st Dec, 2020 along with Limited Review Report issued by the Statutory Auditors of the Company.

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 Unaudited results for the Quarter and Nine months ended 31st December, 2020

		(Rs. in lacs)					
Sr No	Particulars	For the Quarter ended 31st December, 2020	For the Quarter ended 30th Sep, 2020	For the Quarter ended 31st December, 2019	For Nine months ended 31st December, 2020	For Nine months ended 31st December, 2019	For the year ended 31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from Operations	8811	7882	9135	20903	26780	34418
II.	Other Income	20	77	21	122	91	121
III.	Total Income (I + II)	8831	7959	9156	21025	26871	34539
IV.	Expenses:						
	Cost of Materials Consumed	4948	4435	5315	12467	16057	20932
	Purchases of Stock-in-Trade	656	422	776	1145	1465	1707
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	62	347	75	15	350	212
	Employee Benefits Expense	804	761	803	2136	2441	3225
	Finance Costs	540	543	636	1622	1936	2500
	Depreciation	226	226	229	675	691	914
	Other Expenses	1551	1575	1665	4114	4876	6456
	Total Expenses	8787	8309	9495	22174	27816	35945
V.	Profit / (Loss) before exceptional items and tax (III-IV)	44	(350)	(343)	(1149)	(945)	(1406)
VI.	Exceptional Items	-	-	268	-	824	915
VII.	Profit / (Loss) before tax (V - VI)	44	(350)	(75)	(1149)	(121)	(491)
VIII.	Tax Expense:						
	Current Tax	-	-	3	-	87	44
	MAT Credit entitlement	-	-	(3)	-	(87)	(44)
	Deferred Tax	(15)	75	56	302	(79)	(54)
IX.	Profit / (Loss) after tax (VII - VIII)	29	(275)	(19)	(847)	(200)	(544)



For GTN INDUSTRIES LIMITED


 (M.K. PATODIA)
 Chairman & Managing Director





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X.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of Defined Benefit Plans	(1)	2	(5)	(3)	(14)	(17)
	- Income tax relating to above	1	(1)	1	1	4	5
XI.	Total Comprehensive Income	29	(274)	(23)	(849)	(210)	(556)
XII.	Paid - up equity share capital	1755	1755	1755	1755	1755	1755
	(Face Value of Rs. 10 each)						
XIII.	Other Equity						3432
XIV.	Earnings per equity share of face value of Rs. 10 each.						
	Basic & Diluted (in Rs.)	0.16	(1.57)	(0.11)	(4.83)	(1.14)	(3.10)



For GTN INDUSTRIES LIMITED

(Signature)
 (M.K. PATODIA)
 Chairman & Managing Director





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Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2021
- 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) Technological Upgradation Fund scheme ('TUF') rebate for earlier years amounting to Rs. 276.16 lakhs considered as receivable, is pending for verification by Joint Inspection Team ('JIT') set up by the Union Ministry of Textiles.

- 4) Exceptional Item represents the following:

Particulars	Amount in INR in lakhs		
	For the quarter ended 31 st December, 2019	For the period ended 31 st December, 2019	For the year ended 31 st March, 2020
Gain on sale of Land and Buildings	268	824	915

- 5) As a result of the nationwide lockdown imposed by the Government of India, the operations of the Company were temporarily disrupted at its various manufacturing facilities impacting production and dispatches from the second half of March 2020. The Company had resumed operations since last week of April 2020 / first week of May 2020 in compliance with the guidelines issued by respective authorities and is continuing to take adequate precautions for safety and wellbeing of its employees.

The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.

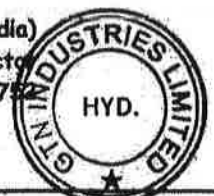
- 6) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 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 : 12th February, 2021





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Statement of Unaudited results for the quarter and Nine months ended 31st December, 2020 (Rs. in lakhs)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2020	30.9.2020	31.12.2019	31.12.2020	30.09.2019	31.3.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations (Net)	8811	7882	9135	20903	26780	34418
2	Net Profit / (Loss) for the period before Exceptional Items and Tax	44	(350)	(343)	(1,149)	(945)	(1,406)
3	Net Profit / (Loss) for the period before Tax and after Exceptional Items	44	(350)	(75)	(1,149)	(121)	(491)
4	Net Profit / (Loss) for the period after Tax and Exceptional Items	29	(275)	(19)	(847)	(200)	(544)
5	Total Comprehensive Income for the period	29	(274)	(23)	(849)	(210)	(556)
6	Equity Share Capital	1755	1755	1755	1755	1755	1755
7	Other Equity						3432
8	Earning per share (before/after extraordinary items) (of Rs. 10/- each)						
	Basic and Diluted	0.16	(1.57)	(0.11)	(4.83)	(1.14)	(3.10)

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2021.
- 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>)



Place : Hyderabad
 Date : 12th February, 2021

For and on behalf of the board
 GTN Industries Limited


 M.K. Patodia
 Chairman and Managing Director
 DIN: 00000000



LIMITED REVIEW REPORT

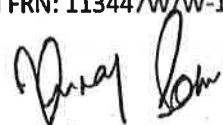
The Board of Directors GTN INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **GTN INDUSTRIES LIMITED** for the quarter and nine months period ended 31st December, 2020. 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. We draw your attention to the Note 5 to the financial results with regard to management's assessment of its operations, liquidity position and realisability of its asset balances measured at amortised cost due to COVID 19 pandemic outbreak. The management has, apart from considering the internal and external information upto the date of approval of these financial results, also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the management expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these consolidated financial results. Considering the continuing uncertainties, the management will continue to closely monitor any material changes to future economic conditions and does not anticipate any material financial or operational issues in the short term as well as on a long term basis.

Our conclusion is not modified in respect of this matter.

5. 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/W-100019


Vinay Somani
Partner
Membership No.: 143503
UDIN: 21143503AAAADV9619



Mumbai
12th February, 2021