



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:SEC:2023-24

Dated : 11th Aug, 2023

To

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

Dear Sir,

Sub: Audited Financial Results for the quarter ended 30th June,2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Company Scrip Code : 500170

In compliance of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements), Regulation, 2015, the Meeting of the Board of Directors of the Company held on 11th Aug, 2023 have approved and taken on record the Un-Audited Financial Results for the quarter ended 30th June, 2023 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



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 ended 30th June, 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.
5. a) The financial information for the quarter ended June 30, 2022 included in the Statement, were reviewed by predecessor auditor whose report dated August 11, 2022 expressed an unmodified conclusion on those audited financial information.
b) The Financial Results include the results for the quarter ended March 31, 2023 being the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the current financial year which were subjected to limited review by us.
Our conclusion is not modified in respect of these matters.

For Lodha & Co.
Chartered Accountants
Firm Registration No.: 301051E
Rajendra Parasmal Digitally signed by Rajendra
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Baradiya Date: 2023.08.11 14:36:39
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R P Baradiya
Partner
Membership No.:44101
UDIN: 23044101BGTSMF8437

Mumbai
11th August, 2023



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Statement of unaudited results for the Quarter ended 30th June, 2023

(Rs. In lakhs)

Sr No	Particulars	For the	For the	For the	For the Year
		quarter	quarter	quarter	ended 31st
		ended 30th	ended 31st	ended 30th	March, 2023
		June, 2023	March, 2023	June, 2022	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I.	Revenue from Operations	4,960	4,381	16,905	31,389
II.	Other Income	49	90	95	216
III.	Total Income (I + II)	5,009	4,471	16,999	31,605
IV.	Expenses:				
	Cost of Materials Consumed	3,140	3,092	7,149	17,257
	Purchases of Stock-in-Trade	33	3	2,993	3,626
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	645	265	1,915	1,752
	Employee Benefits Expense	396	298	530	1,559
	Finance Costs	119	159	316	758
	Depreciation	91	82	96	357
	Other Expenses	879	794	1,680	4,108
	Total Expenses	5,303	4,693	14,678	29,417
V.	Profit / (Loss) before tax (V - VI)	(294)	(222)	2,321	2,188
VI.	Tax Expense:				
	Current Tax	-	32	(793)	(1,013)
	Deferred Tax	63	58	147	381
VII.	Profit / (Loss) after tax (VII - VIII)	(231)	(132)	1676	1556
VIII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of Defined Benefit Plans	0.25	16	-	-
	- Income tax relating to above	-	(4)	-	-

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IX	Total Comprehensive Income	(231)	(120)	1,676	1,556
X	Paid - up equity share capital	1,755	1,755	1,755	1,755
	(Face Value of Rs. 10 each)				
XI	Other Equity				7,565
XII	Earnings per equity share of face value of Rs. 10 each.				
	Basic & Diluted (in Rs.)				
	Before Exceptional items	(1.32)	(0.75)	9.55	8.87
	After Exceptional items	(1.32)	(0.75)	9.55	8.87

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Notes:

- 1) These results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 11th August, 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 of the corresponding quarter/period of the Company are not comparable with those of the current quarter/period on account of the sale of Property, Plant and Equipment situated at its Medak Unit in Telangana on 1st May, 2022 which has resulted in a reduction in its manufacturing capacity and also because of the prevalent negative market conditions.
- 4) The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures for the full previous financial year and unaudited published year to date figures up to the third quarter of the previous year which were subject to "Limited Review".
- 5) 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

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KUMAR PATODIA

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

Place: Hyderabad
Date : 11th August, 2023