



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:2020-21

Dated : 12-11-2020

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: Unaudited Financial Results for the quarter/Half year ended 30th Sept, 2020
under Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

Ref: Company Scrip Code : 500170/GTN IND.

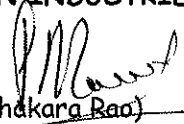
In compliance of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements), Regulation, 2015, the Meeting of the Board of Directors of the Company held on 12th Nov, 2020 have approved and taken on record the Un-Audited Financial Results for the quarter ended 30th Sept, 2020 along with Limited Review Report issued by the Statutory Auditors of the Company

This is for your information and records.

Thanking you,

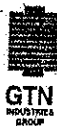
Yours faithfully,

For **GTN INDUSTRIES LIMITED**


(P. Prabhakara Rao)

Company Secretary

Encl: a/a

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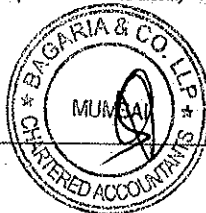
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Statement of Unaudited results for the quarter and Half year ended 30th September, 2020						
(Rs. in lakhs)						
Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30.09.2020 (Unaudited)	30.6.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.3.2020 (Audited)
1 Total Income from Operations (Net)	7882	4210	9045	12092	17645	34418
2 Net Profit / (Loss) for the period before Exceptional Items and Tax	(351)	(843)	(192)	(1,194)	(602)	(1,406)
3 Net Profit / (Loss) for the period before Tax and after Exceptional Items	(351)	(843)	363	(1,194)	(47)	(491)
4 Net Profit / (Loss) for the period after Tax and Exceptional Items	(276)	(601)	322	(877)	(182)	(544)
5 Total Comprehensive Income for the period	(274)	(604)	317	(878)	(188)	(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	(1.57)	(3.43)	1.83	(5.00)	(1.04)	(3.11)

Note:

- a) 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 November, 2020.
- b) 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 Nov, 2020



For GTN Industries Limited

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

Regd. Office & Factory :Chilkul Village, Palancheru Mandal, Sangareddy Dist, T.S. - 502 307. Ph: +91-8455 226108,226109 Fax: +91-8455-226112
 Nagpur Office :Jagdamba Heights, Opp. Bank of India, Menkapur, Koradi Road, Nagpur-440 030 Ph: +91-712-2583701, 8888865389,9604157900
 Nagpur Factory :Village-Khurigaons, Taluk Seoner, Pin 441112. Dist.Nagpur.Ph:+91-7113-52383761

**GTN INDUSTRIES LIMITED**

(A Government recognised "TWO STAR EXPORT HOUSE")
 CIN : L18101TG1962PLG054323, GSTNo: 36AAACG8605N1ZB
 Corp : Off : Plot No.20, Nagarjuna Hills, Punjagutta,
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 AEO Certificate No. INAAACG8605N1F101

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Statement of Unaudited results for the quarter and Half-year ended 30th September, 2020

Sr No	Particulars	(Rs. in lacs)					
		For the Quarter ended 30th September, 2020	For the Quarter ended 30th June, 2020	For the Quarter ended 30th September, 2019	For Half-year ended 30th September, 2020	For Half-year ended 30th September, 2019	For the year Ended 31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from Operations	7882	4210	9045	12092	17645	34418
II.	Other Income	77	25	27	102	70	121
III.	Total Income (I+II)	7959	4235	9072	12194	17715	34539
IV.	Expenses:						
	Cost of Materials Consumed	4435	3084	5154	7519	10742	20932
	Purchases of Stock-in-Trade	422	67	256	489	689	1707
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	347	-394	472	-47	275	212
	Employee Benefits Expense	761	571	838	1332	1638	3225
	Finance Costs	543	539	640	1082	1300	2500
	Depreciation	226	223	231	449	462	914
	Other Expenses	1576	988	1673	2564	3211	6456
	Total Expenses	8310	5078	9264	13388	18317	35945
V.	Profit / (Loss) before exceptional items and tax (III-IV)	(351)	(843)	(192)	(1194)	(602)	(1406)
VI.	Exceptional items			555		555	915
VII.	Profit / (Loss) before tax (V - VI)			363	(1194)	(47)	(491)



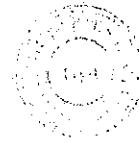
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VIII.	Tax Expense:						
	Current Tax	-	-	84	-	84	44
	MAT Credit Entitlement	-	-	(84)	-	(84)	-44
	Deferred Tax	75	242	(41)	317	(135)	-54
IX.	Profit / (Loss) after tax (VII - VIII)	(276)	(601)	322	(877)	(182)	(544)
X.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of Defined Benefit Plans	2	(4)	(7)	-2	(9)	-17
	- Income tax relating to above	-	1	2	1	3	5
XI.	Total Comprehensive Income	(274)	(604)	317	(878)	(188)	(556)
XII.	Paid - up equity share capital (Face Value of Rs. 10 each)	1755	1755	1755	1755	1755	1755
XIII.	Other Equity						3432
XIV.	Earnings per equity share of face value of Rs. 10 each, Basic & Diluted (in Rs.)	(1.57)	(3.43)	1.83	(5.00)	(1.04)	-3.11



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GTN
INDUSTRIES
GROUP

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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 November, 2020.
 - 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 under verification by Joint Inspection Team (JIT) set up by the Union Ministry of Textiles.
 - 4) Exceptional Item represents gain on sale of Land and Buildings amounting to Rs. 915 lakhs for the year ended 31st March, 2020.
 - 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 at its Nagpur Unit and Medak Unit, respectively, in compliance with the guidelines issued by respective authorities and is continuing to take adequate precautions for safety and wellbeing of its employees.
In assessing the impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances as at 30th September, 2020, apart from considering the internal and external information up to the date of approval of these financial statements, the Company has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company 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 results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
 - 6) 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
M.K. Patodia

Chairman and Managing Director
DIN: 00004752

Place : Hyderabad

Date : 12th November, 2020



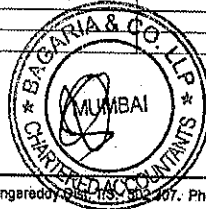
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STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. in Lacs)	
	As at 30th September, 2020	As at 31st March , 2020
A ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	14161	14693
(b) Capital work-in-progress	-	-
(c) Intangible assets	3	3
(d) Financial Assets		
Other Financial Assets	416	416
(e) Deferred Tax Assets (Net)	385	68
(f) Income Tax Assets	57	56
(g) Other Non-Current Assets	19	20
TOTAL NON-CURRENT ASSETS	15041	15156
2 Current assets		
(a) Inventories	6899	6185
(b) Financial Assets		
(i) Trade Receivables	2419	2432
(ii) Cash and Cash Equivalents	284	409
(iii) Bank balances other than Cash and Cash	586	567
(iv) Other Financial Assets	33	51
(v) Others (Interest accrued on deposits)		
(c) Other Current assets	2553	2546
(d) Assets held for disposal	27	27
TOTAL CURRENT ASSETS	11801	12217
TOTAL ASSETS	26842	27373
B EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share capital	1755	1755
(b) Other Equity	2554	3432
TOTAL EQUITY	4309	5187
LIABILITIES		
1 NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
-Borrowings	7359	7108
(b) Provisions	125	127
TOTAL NON-CURRENT LIABILITIES	7484	7235
2 CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	8546	9176
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro	3274	4113
(ii) Other financial liabilities	2907	1256
(c) Provisions	70	72
(b) Other current liabilities	252	334
TOTAL CURRENT LIABILITIES	15049	14951
TOTAL EQUITY AND LIABILITIES	26842	27373



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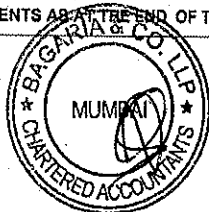


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Cash flow Statement for the period ended on 30th Sep 2020		
PARTICULARS	(Rs. in lacs)	
	Upto Sep, 20	Upto Mar,20
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX	(878)	(556)
Adjustments for:		
Depreciation	449	914
Interest Charged	1082	2,500
Loss/(Gain) on sale of assets	(1)	(925)
Sundry Balances written back	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	652	1,933
Adjustment for:		
Change in Working Capital		
(Increase)/decrease in inventories	286	(786)
(Increase)/decrease in trade receivables	13	262
(Increase)/decrease in other bank balances	(19)	40
(Increase)/decrease in other financial assets	18	44
(Increase)/decrease in other assets	(324)	(714)
(Increase)/decrease in deposits	-	24
Increase/(decrease) in trade payables	(838)	119
Increase/(decrease) in other financial liabilities	1279	(204)
Increase/(decrease) in provisions	(4)	86
Increase/(decrease) in other liabilities	(82)	14
CASH GENERATED FROM OPERATIONS	981	818
Tax paid (Net of refund)	(1)	(9)
NET CASH FLOW FROM OPERATING ACTIVITIES	980	808
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(17)	(244)
Sale of Property, Plant and Equipment	1	2,437
NET CASH USED IN INVESTING ACTIVITIES	-16	2,193
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings (Net)	251	(799)
Proceeds from Short Term Borrowings(Net)	(630)	249
Interest paid	(710)	(2,307)
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	(1,089)	(2,857)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(125)	145
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD	409	264
CASH & CASH EQUIVALENTS AS AT THE END OF THE PERIOD	284	409



Upto 16

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BAGARIA & CO LLP

Chartered Accountants
LIMITED REVIEW REPORT

701, Stanford,
Junction of S. V. Road,
& Barfiwala Marg, Andheri (W)
Mumbai 400058, INDIA

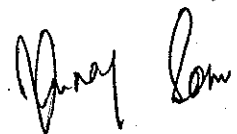
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To,
The Board of Directors
GTN INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **GTN INDUSTRIES LIMITED** for the quarter and half-year ended 30th September, 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.

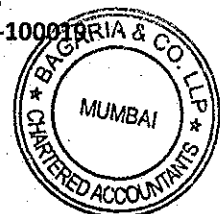
Our conclusion is not modified in respect of this matter.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with the notes thereon prepared in accordance with applicable Indian Accounting 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-10001



Vinay Somani
Partner

Membership No.: 143503
UDIN: 20143503AAAAOC1099



Mumbai
12th November, 2020