



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



REF:GTN:SEC:2019-20

Dated: 12th Feb, 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: Un-Audited Financial Results for the Quarter ended 31-12-2019 along with
Limited Review Report**

Ref: Company Scrip Code : 500170/GTN IND.

In compliance of Regulation 33 of SEBI (Listing Obligations & Disclosures), Regulation 2015, Un-Audited Financial Results for the quarter ended 31st Dec, 2019 along with Limited Review Report issued by the Statutory Auditors of the Company which were taken on record in the Meeting of the Board of Directors of the Company held on 12th Feb, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,

For **GTN INDUSTRIES LIMITED**



(P. Prabhakara Rao)

Company Secretary

Encl: a/a

BAGARIA & CO LLP

Chartered Accountants

701, Stanford,
Junction of S. V. Road,
& Borfiwala Marg, Andheri (W)
Mumbai 400 058, INDIA

+91 (22) 62505600
bagariaco.com

LIMITED REVIEW REPORT

Review Report to,
The Board of Directors
GTN INDUSTRIES LIMITED

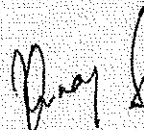
We have reviewed the accompanying statement of unaudited financial results of GTN INDUSTRIES LIMITED for the quarter and nine-month period ended 31st December, 2019. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

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.

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.

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: 20143503AAAACI8348

Mumbai
12th February, 2020



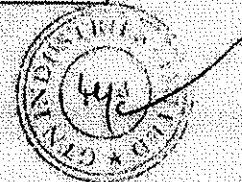
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Statement of Unaudited results for the quarter and Nine months ended 31st December, 2019

		(Rs. in lacs)					
Sr. No	Particulars	For the Quarter ended 31st December, 2019	For the Quarter ended 30th September, 2019	For the Quarter ended 31st December, 2018	For Nine months ended 31st December, 2019	For Nine months ended 31st December, 2018	For the year ended 31st March, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from Operations	9135	9045	9532	26780	26495	35670
II.	Other Income	21	27	46	91	124	167
III.	Total Income (I + II)	9156	9072	9578	26871	26619	35837
IV.	Expenses:						
	Cost of Materials Consumed	5315	5154	6297	16057	17677	23722
	Purchases of Stock-in-Trade	776	256	238	1465	382	561
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	75	472	-57	350	-577	-530
	Employee Benefits Expense	803	838	865	2441	2517	3393
	Finance Costs	636	640	649	1936	1765	2331
	Depreciation	229	231	241	691	715	920
	Other Expenses	1665	1673	1754	4876	5163	6737
	Total Expenses	9499	9264	9987	27816	27642	37134
V.	Profit / (Loss) before exceptional items and tax (III-IV)	(343)	(192)	(409)	(945)	(1023)	(1297)
VI.	Exceptional Items	268	555	-	824	-	-
VII.	Profit / (Loss) before tax (V - VI)	(75)	363	(409)	(121)	(1023)	(1297)
VIII.	Tax Expense:						
	Current Tax	3	84	-	87	-	-
	MAT Credit Entitlement	(3)	(84)	-	(87)	-	-
	Deferred Tax	56	(185)	136	(79)	135	461





GTN INDUSTRIES LIMITED

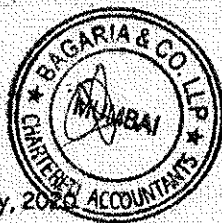
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IX.	Profit / (Loss) after tax (VII - VIII)	(19)	178	(273)	(200)	(888)	(836)
X.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of Defined Benefit Plans	(5)	(7)	(4)	(14)	(16)	39
	- Income tax relating to above	1	2	2	4	6	(14)
XI.	Total Comprehensive Income	(23)	173	(275)	(210)	(898)	(811)
XII.	Paid - up equity share capital(Face Value of Rs. 10 each)	1755	1755	1755	1755	1755	1755
XIII.	Other Equity						3,988
XIV.	Earnings per equity share of face value of Rs.10 each.						
	Basic & Diluted (In Rs.)	(0.11)	1.01	(1.56)	(1.14)	(5.06)	(4.76)

Notes:

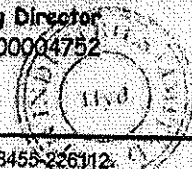
- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2020.
- 2) Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is engaged in the business of Textile Products and as such has only a Single Reportable Business Segment.
- 3) Technological Upgradation Fund scheme ("TUF") rebate for earlier years amounting to Rs. 408.91 lakhs shown as receivable is under verification by Joint Inspection Team (JIT) set up by the Union Ministry of Textiles.
- 4) The Company has adopted Ind AS 116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard) Amendment Rules, 2019, using the modified retrospective method. The adoption of this Standard did not have any material impact on the profit for the quarter ended 31st December, 2019.
- 5) Exceptional Item represents Gain on sale of Land and Buildings amounting to Rs. 268 lakhs.
- 6) Previous quarter's/period's figures have been regrouped/recast, wherever necessary to conform to the current quarter's/period's classification.



Place: Hyderabad
 Date: 12th February, 2020

For and on behalf of the board
 GTN Industries Limited

(Signature)
 (M.K. Patodia)
 Chairman and Managing Director
 DIN: 00004752





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(Rs. in lakhs)

Statement of Unaudited results for the quarter and Nine months ended 31st December, 2019

	Quarter ended 31.12.2019 (Unaudited)	Quarter ended 30.9.2019 (Unaudited)	Quarter ended 31.12.2018 (Unaudited)	Nine months ended 31.12.2019 (Unaudited)	Nine months ended 31.12.2018 (Unaudited)	Year ended 31.3.2019 (Audited)
1 Total Income from Operations (Net)	9135	9045	9532	26780	26495	35670
2 Net Profit / (Loss) for the period before Exceptional items and Tax	(343)	(192)	(409)	(945)	(1,023)	(1,297)
3 Net Profit / (Loss) for the period before Tax and after Exceptional items	(75)	363	(409)	(121)	(1,023)	(1,297)
4 Net Profit / (Loss) for the period after Tax and Exceptional items	(19)	178	(273)	(200)	(888)	(836)
5 Total Comprehensive Income for the period	(23)	173	(275)	(210)	(898)	(811)
6 Equity Share Capital	1755	1755	1755	1755	1755	1755
7 Other Equity						3988
8 Earning per share (before/after extraordinary items) (of Rs. 10/- each)						
Basic and Diluted	(0.11)	1.01	(1.56)	(1.14)	(5.06)	(4.76)

Notes:

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 February, 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>)



For and on behalf of the board
 GTN Industries Limited

(M.K. Patodia)

Chairman and Managing Director

DIN: 00004752

Place : Hyderabad

Date : 12th February, 2020

