



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/24

Date: 22.05.2024

To
Listing Department
Bombay Stock Exchange 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 22nd May, 2024 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 Annual Audited Financial Results for the quarter and year ended 31st March, 2024.
2. To consider and approve the Auditor Report.

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

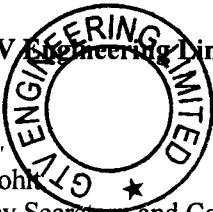
1. Statement showing the Standalone Annual Audited Financial Results for the quarter and year ended 31st March, 2024.
2. Standalone Auditor's Report for the Financial Year ended 31st March, 2024.
3. Statement Showing Assets & Liabilities and Cash Flow for the year Ended 31st March, 2024.
4. Declaration as per SEBI Circular dated 27th May, 2016.

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

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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31ST, 2024


PART-1 Particulars	(Rs. in lakhs except EPS Data)					
	Quarterly			Year to Date figures for Period ended		Yearly
	3 months ended (31/03/2024)	Preceding 3 months ended (31/12/2023)	Corresponding 3 months ended in the previous year (31/03/2023)	Year to Date figures for current Period ended (31/03/2024)	Year to Date figures for the previous year ended (31/03/2023)	Previous accounting year ended (31/03/2023)
	Audited	Un-Audited	Audited	Audited	Audited	Audited
I. Income from Operations						
(a) Net Sales/Income from operations	3207.09	2505.58	2776.42	12062.02	9607.66	9607.66
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from Operations (Net)	3207.09	2505.58	2776.42	12062.02	9607.66	9607.66
II. Other Income	200.60	2.97	84.73	243.95	314.69	314.69
III. Total Income	3407.69	2508.55	2861.15	12305.97	9922.35	9922.35
IV. Expenses						
a. Cost of Materials consumed	2976.29	2037.11	1743.89	10759.46	7972.72	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	(229.07)	23.04	406.61	-71.84	539.31	539.31
d. Employee benefits expenses	40.73	36.78	39.92	147.30	177.30	177.30
e. Finance Cost	4.71	5.20	8.92	19.32	22.45	22.45
f. Depreciation and amortisation expenses	25.72	16.99	7.56	89.43	82.62	82.62
g. Other expenses	307.85	129.31	266.01	682.37	661.20	661.20
Total Expenses	3126.22	2248.43	2472.91	11626.04	9455.60	9455.60
V. Profit / (Loss) before exceptional items and tax (III-IV)	281.47	260.12	388.24	679.93	466.75	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)	281.47	260.12	388.24	679.93	466.75	466.75
VIII. Tax expense						
a) Current Tax	48.68	90.54	56.86	139.22	56.86	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)	232.79	169.58	331.38	540.71	409.89	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)	232.79	169.58	331.38	540.71	409.89	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 te period (XIII-XIV) (Comprising Profit/Loss and other comprehensive Income for the period	232.79	169.58	331.38	540.71	409.89	409.89
XVI. 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)	7.45	5.43	10.61	17.31	13.12	13.12
	7.45	5.43	10.61	17.31	13.12	13.12

Notes:

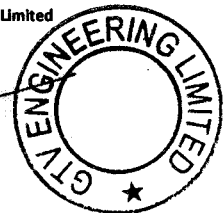
- The above results were reviewed by the Audit Committee and approved by the Board at their respective Meeting held on 22.05.2024 and the statutory auditor of the company have also carried out Audit Report of the Audited Results for the Quarter and the Year Ended on 31.03.2024.
- The Company has adopted 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 and the Year Ended on 31st March, 2024 are in compliance with IND AS and other accounting principals generally accepted in India and the results for the comparative Quarter Ended 31st March, 2023 is also in compliance with the IND AS.
- Previous period figures have been regrouped whenever necessary to confirm to this period classification.

Date: 22.05.2024
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 31.03.2024

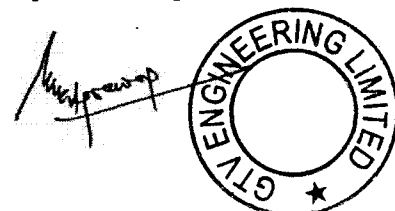
Standalone / Consolidated Statement of Assets and Liabilities		As at 31 March, 2024 (Audited)	As at 31 March, 2023 (Audited)
Particulars			
A	ASSETS	(Rs. in Lakhs)	(Rs. in Lakhs)
1	Non-current Assets		
	(a) Property, Plant & Equipments	1,349.23	1,255.12
	(i) Other Intangible Assets	--	--
	(b) Goodwill on consolidation *	--	--
	(c) Financial Assets		
	(i) Investments	795.58	895.58
	(ii) Loans & Advances	--	--
	(d) Deferred tax assets (net)	--	--
	(e) Other non-current assets	1.99	2.65
	Sub-Total = Non-current Assets	2,146.80	2,153.35
2	Current Assets		
	(a) Inventories	587.64	767.12
	(b) Financial Assets		
	(i) Trade receivables	1,432.10	1,783.55
	(ii) Cash and cash equivalents	1,748.87	226.80
	(iii) Short-term loans and advances	1,666.63	767.10
	(c) Other current assets	--	--
	Sub-Total = Current Assets	5,435.23	3,544.57
	TOTAL = ASSETS	7,582.03	5,697.92
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	312.39	312.39
	(b) Other Equity (Reserves and Surplus)	3,325.18	2,784.47
	Sub-Total = Equity	3,637.57	3,096.86
2	Non-current liabilities		
	(a) Long-term borrowings	47.81	152.84
	(b) Deferred tax liability (net)	-	-
	(c) Other long term liabilities	--	--
	(d) Long term provisions	--	--
	Sub-Total = Non-Current Liabilities	47.81	152.84
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short-term borrowings	1,706.34	605.64
	(ii) Trade payables		
	a) total outstanding dues of MSME	-	164.36
	b) total outstanding dues of creditors others	127.85	1.86
	(b) Other current liabilities	1,950.52	1,648.51
	(c) Short-term provisions	111.95	27.84
	Sub-Total = Current Liabilities	3,896.65	2,448.22
	TOTAL= EQUITY AND LIABILITIES	7,582.03	5,697.92

Notes:

- Figures for the previous quarter / quarters / year are regrouped / rearranged wherever necessary.
- The above results have been reviewed by audit committee and approved by Board of Directors of company at its meeting held on 22.05.2024.
- The figures of the quarter ended 31st March 2024 are the balancing figures between audited figures in respect of the financial year ended 31st March 2024 and the published year-to-date figures upto the third quarter of the relevant financial year.

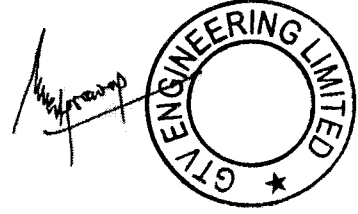
Date: 22nd May, 2024

Place: Mandideep



GTV ENGINEERING LIMITED
Cash Flow Statement for the year ended as on 31st March 2024

Particulars	For the period as at		For the year ended	
	31st March 2024		31st March 2023	
A. Cash flow from operating activities		67,992,907		46,674,886
Net Profit / (Loss) before extraordinary items and tax				
<i>Adjustments for:</i>				
Depreciation and amortisation	9,009,346		8,328,878	
Deferred Taxes				
Finance costs	1,931,655		2,245,280	
Profit From sale Of Assets	0		0	
Capital Subsidy	(3,957,800)		(7,915,600)	
Interest income	(9,437,264)		(1,503,775)	
		(2,454,064)		1,154,783
Operating profit / (loss) before working capital changes		65,538,843		47,829,669
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	17,948,000		45,074,005	
Trade receivables	35,145,348		(161,838,507)	
Short-term loans and advances	(89,953,058)		29,046,871	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(3,836,863)		(16,576,533)	
Other current liabilities	30,200,776		62,225,961	
Short-term provisions	8,410,294		(3,542,595)	
Increase (Decrease) in other Liabilities	0		(488,235)	
Cash flow from extraordinary items		(2,085,503)		(46,099,032)
Cash generated from operations				
Net income tax (paid) / refunds		(13,921,634)		(5,685,997)
Net cash flow from / (used in) operating activities (A)		49,531,705		(3,955,360)
B. Cash flow from investing activities				
Proceeds from sale of Fixed assets	0		0	
Capital expenditure on fixed assets, including capital advances	(18,354,629)		(10,035,406)	
Interest	9,437,264		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	10,000,000		(4,557,500)	
- Associates			0	
Loans realised				
- Subsidiaries			0	
- Associates	3,396,657		211,847	
Cash flow from extraordinary items		8,437,092		(4,961,685)
Net income tax (paid) / refunds		0	0	0
Net cash flow from / (used in) investing activities (B)		8,437,092		(4,961,685)
C. Cash flow from financing activities				
Net increase / (decrease) in working capital borrowings	110,069,564		2,020,222	
Net increase / (decrease) in Term Loan	(13,900,000)		13,900,000	
Finance cost	(1,931,655)		(2,245,280)	
Cash flow from extraordinary items		94,237,909		13,674,942
Net cash flow from / (used in) financing activities (C)		94,237,909		13,674,942
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		152,206,706		4,757,896
Cash and cash equivalents at the beginning of the year		22,679,849		17,921,952
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents at the end of the year		174,886,555		22,679,848
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		174,886,554		22,679,849
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:		1		(1)
(a) Cash on hand	70,272		90,921	
(b) Cheques, drafts on hand				
(c) Balances with banks				
(i) In current accounts	17,352,690		14,178	
(ii) In EEFC accounts				
(iii) In Term deposit accounts with banks	157,463,592		22,574,750	
(iv) In earmarked accounts				
(d) Others				
(e) Current investments considered as part of Cash and cash equivalents (Refer				
		174,886,554		22,679,849



RATH DINESH & ASSOCIATES

CHARTERED ACCOUNTANTS



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Indore Branch:

Scheme - 78
Vijay Nagar
Indore - 452010
Mob: 9425354043

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS GTV Engineering Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying annual Financial Results of GTV Engineering Limited (the company) for the quarter ended 31st March, 2024 and the year to date results for the period from 01st April, 2023 to 31st March, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

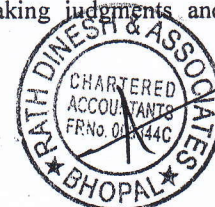
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly Financial Results as well as the year to date Financial Results have been prepared on the basis of the audited Financial Statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and



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estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

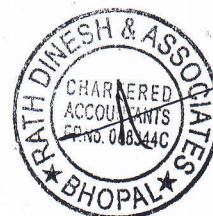
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



RATH DINESH & ASSOCIATES

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Scheme - 78
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Indore - 452010
Mob: 9425354043

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results include the results for the Quarter ended March 31st 2024 being the balancing figures between the Audit Figures in respect of the full Financial Year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which are subject to limited review by us.

Our opinion on these Financial Results is not modified in respect of the above matter.

For RATH DINESH & ASSOCIATES

Chartered Accountants

A handwritten signature in black ink, appearing to be 'Ajay Rath', written over a horizontal line.

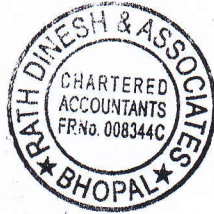
CA AJAY RATH

Partner

M No: 075111

FRN: 008344C

UDIN: 24075111BKADEL3624



Place: Bhopal

Date: 22.05.2024



GTV Engineering Limited

Head Off. & Works: 216-217-218, New Industrial Area-II, Mandideep-462046 (Bhopal)
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CIN: L31102MP1990PLC006122,Website:www.gtv.co.in

GTV/BSE/24

Date: 22.05.2024

To
Listing Department
Bombay Stock Exchange Limited,
P.J Towers, Dalal Street
Mumbai- 400001

Subject: Declaration as per SEBI Circular


Dear Sir,

As per SEBI Circular No: CIR/CFD/CMD/56/2016 dated May 27th, 2016 we hereby confirm that the Standalone Audit Report issued by the M/s Rath Dinesh & Associates, Chartered Accountant, on the Audited Standalone Financial Results of the company for the quarter and year ended March, 31st 2024 are with the unmodified opinion.

This is for your information and records.

Thanking You,

Yours faithfully,
For GTV Engineering Limited


Manjeet Singh
Chief Financial Officer

