



# 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:2020-21  
Dated : 15-09-2020

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, 5<sup>th</sup> Floor, Plot No.C/1,  
G-Block, Bandra Kurla complex, Bandra (E)  
**MUMBAI - 400 051**

Dear Sir,

**Sub: Outcome of the Board Meeting-Un-Audited Financial Results for the Quarter  
ended 30-06-2020 along with Limited Review Report**  
**Ref: Company Scrip Code : 500170/GTN IND.**

\*\*\*\*\*

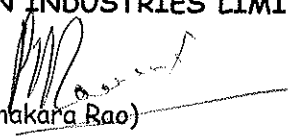
In compliance of Regulation 33 & 30 of SEBI (Listing Obligations & Disclosures), Regulation 2015, Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2020 along with Limited Review Report issued by the Statutory Auditors of the Company which were taken on record in the Meeting of the Board of Directors of the Company held on 15<sup>th</sup> Sept, 2020.

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

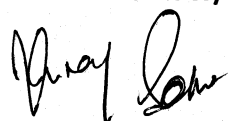
**To The Board of Directors  
GTN INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **GTN INDUSTRIES LIMITED** for the quarter ended 30<sup>th</sup> June, 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. a) We draw your attention to the Note 5 to the financial results regarding the assessment made by Management relating to impact of COVID-19 pandemic on the operations of the Company.  
b) Attention is drawn to the fact that the figures for the 3 months ended 31<sup>st</sup> March, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of these matters.

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-100013**



**Vinay Somani  
Partner**

**Membership No.: 143503  
UDIN: 20143503AAAaku8834**



**Mumbai  
15<sup>th</sup> September, 2020**



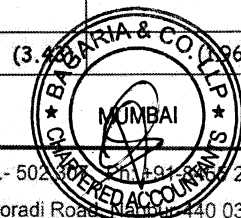
# GTN INDUSTRIES LIMITED

(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@gtindustries.com , Website: www.gtindustries.com



## Statement of unaudited results for the Quarter ended 30th June, 2020

Sr No.	Particulars	For the	For the	For the	For the Year
		Quarter ended 30th June, 2020	Quarter ended 31st March, 2020	Quarter ended 30th June, 2019	ended 31st March, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I.	Revenue from Operations	4210	7638	8600	34418
II.	Other Income	25	30	43	121
III.	<b>Total Income (I + II)</b>	<b>4235</b>	<b>7668</b>	<b>8643</b>	<b>34539</b>
IV.	<b>Expenses:</b>				
	Cost of Materials Consumed	3084	4795	5588	20932
	Purchases of Stock-in-Trade	67	242	433	1707
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(394)	(59)	(197)	212
	Employee Benefits Expense	571	784	798	3225
	Finance Costs	539	564	660	2500
	Depreciation	223	223	231	914
	Other Expenses	988	1580	1538	6456
	<b>Total Expenses</b>	<b>5078</b>	<b>8129</b>	<b>9051</b>	<b>35945</b>
V.	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(843)</b>	<b>(461)</b>	<b>(408)</b>	<b>(1406)</b>
VI.	Exceptional items	-	91	-	915
VII.	<b>Profit / (Loss) before tax (V - VI)</b>	<b>(843)</b>	<b>(370)</b>	<b>(408)</b>	<b>(491)</b>
VIII.	<b>Tax Expense:</b>				
	Current Tax	-	(43)	-	44
	MAT Credit Entitlement	-	43	-	(44)
	Deferred Tax	242	25	50	(54)
IX.	<b>Profit / (Loss) after tax (VII - VIII)</b>	<b>(601)</b>	<b>(345)</b>	<b>(358)</b>	<b>(544)</b>
X.	<b>Other Comprehensive Income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	- Remeasurements of Defined Benefit Plans	-4	(3)	(2)	(17)
	- Income tax relating to above	1	1	1	5
XI.	<b>Total Comprehensive Income</b>	<b>(604)</b>	<b>(347)</b>	<b>(359)</b>	<b>(556)</b>
XII.	<b>Paid - up equity share capital</b>	<b>1755</b>	<b>1755</b>	<b>1755</b>	<b>1755</b>
	(Face Value of Rs. 10 each)				
XIII.	<b>Other Equity</b>				<b>3432</b>
XIV.	<b>Earnings per equity share of face value of Rs. 10 each.</b>				
	Basic & Diluted (in Rs.)			(2.04)	(3.11)





# 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@gtindustries.com , Website: www.gtindustries.com



## Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15<sup>th</sup> September, 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. 91 lakhs and Rs. 915 lakhs for the quarter and the year ended 31st March, 2020, respectively.
- 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 plants impacting production and dispatches from the second half of March 2020. The Company has resumed plant operations since last week of April 2020 / first week of May 2020 in compliance with the guidelines issued by respective authorities. The Company has taken adequate precautions for safety and wellbeing of the employees while resumption of operation of its plant.

In assessing the recoverability of trade receivables measured at amortised cost of Rs. 2650.80 lakhs and realisation of inventories of Rs. 6095.96 lakhs, 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) The figures of the quarter ended March 31, 2020 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.
- 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 & Managing Director  
DIN: 00004752

Place : Hyderabad  
Date : 15<sup>th</sup> September, 2020





# 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@gtindustries.com , Website: www.gtindustries.com

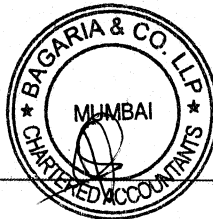


(Rs. in lacs)					
Statement of unaudited results for the quarter ended 30th June, 2020					
	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total Income from Operations (Net)	4210	7638	8600	34418
2	Net Profit / (Loss) for the period before Exceptional items and Tax	(843)	(461)	(408)	(1,406)
3	Net Profit / (Loss) for the period before Tax and after Exceptional items	(843)	(370)	(408)	(491)
4	Net Profit / (Loss) for the period after Tax and Exceptional items	(601)	(345)	(358)	(544)
5	Total Comprehensive Income for the period	(604)	(347)	(359)	(556)
6	Equity Share Capital	1755	1755	1755	1755
7	Other Equity				3432
8	Earning per share (before/after extraordinary items) (of Rs. 10/- each)				
	Basic and Diluted	(3.43)	(1.96)	(2.04)	(3.11)

#### 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 15th September, 2020.
- 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.gtindustries.com>)

Place: Hyderabad  
Date: 15-09-2020



For GTN Industries Limited

  
(M.K.Patodia)  
Chairman & Managing Director

Regd. Office & Factory : Chitkul Village, Patancheru Mandal, Medak Dist., T.S.- 502 307. Ph: +91-8455 226108,226109 Fax: +91-8455-226112

Nagpur Office : Jagdamba Heights, Opp. Bank of India, Mankapur, Koradi Road, Nagpur-440 030 Ph: +91-712-2583701, 8888865389,9604157900

Nagpur Factory : Village-Khurjgaons, Taluk Saoner, Pin 441112. Dist. Nagpur. Ph:+91-7113-32363761