

**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 : email@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:2021-22

Dated : 27-11-2021

To

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

Dear Sir,

**Sub: Unaudited Financial Results for the quarter/Half year ended 30th Sept, 2021
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 27th Nov, 2021 have approved and taken on record the Un-Audited Financial Results for the quarter ended 30th Sept, 2021 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



GTN INDUSTRIES LIMITED

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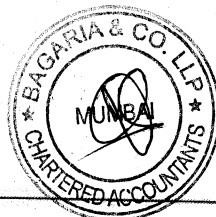
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Statement of Unaudited results for the quarter and Half year ended 30th September, 2021							(Rs. in lacs)
Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended	
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	30.06.2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Total Income from Operations (Net)	11469	9576	7882	21045	12092	31024	
2 Net Profit / (Loss) for the period before Exceptional items and Tax	1,634	204	(351)	1,838	(1,194)	(827)	
3 Net Profit / (Loss) for the period before Tax and after Exceptional items	(103)	204	(351)	101	(1,194)	(827)	
4 Net Profit / (Loss) for the period after Tax and Exceptional items	(78)	115	(276)	37	(877)	(622)	
5 Total Comprehensive Income for the period	(100)	121	(274)	21	(878)	(611)	
6 Equity Share Capital	1755	1755	1755	1755	1755	1755	
7 Other Equity						2820	
8 Earning per share (before/after extraordinary items) (of Rs. 10/- each)							
Basic and Diluted	9.46	0.65	(1.57)	10.11	(5.00)	(3.55)	

Note:

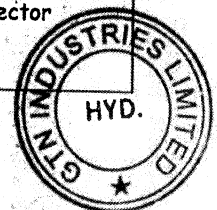
- a) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th November, 2021.g
- b) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 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 also on the Company's website (<http://www.gtnindustries.com>)

Place: Hyderabad
Date : 27-11-2021



for and on behalf of the Board
For GTN Industries Limited

MAHENDRA
KUMAR PATODIA
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KUMAR PATODIA
Date: 2021.11.27 13:03:13 +05'30'
(M.K.Patodia)
Chairman & Managing Director
DIN: 00004752



**GTN INDUSTRIES LIMITED**

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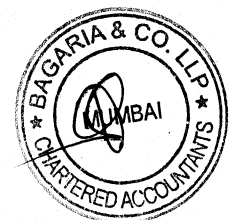
Hyderabad - 82, Telangana, INDIA. Phone :+91-40-43407777

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Statement of Assets and Liabilities		(Rs. In lakhs)	
Particulars		As at 30th September, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	4953	13721
	(b) Capital work -in- progress	68	
	(c) Intangible assets	3	3
	(d) Financial Assets		
	Other Financial Assets	416	416
	(e) Deferred Tax Assets (Net)	215	268
	(f) Income Tax Assets	84	74
	(g) Other Non-Current Assets	9	18
	TOTAL NON-CURRENT ASSETS	5748	14500
2	Current assets		
	(a) Inventories	6049	5931
	(b) Financial Assets		
	(i) Trade Receivables	3335	2753
	(ii) Cash and Cash Equivalents	1236	584
	(iii) Bank balances other than Cash and Cash Equivalents	1305	591
	(iv) Other Financial Assets	28	45
	(c) Other Current assets	2633	2402
	(d) Assets held for sale	5574	27
	TOTAL CURRENT ASSETS	20160	12333
	TOTAL ASSETS	25908	26833
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	1755	1755
	(b) Other Equity	2803	2821
	TOTAL EQUITY	4558	4576
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	-Borrowings	3418	7119
	(b) Provisions	29	97
	TOTAL NON-CURRENT LIABILITIES	3447	7216

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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

**GTN INDUSTRIES LIMITED**

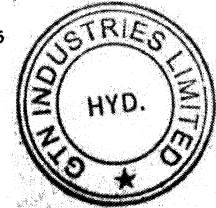
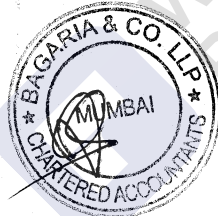
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2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	5584	10056
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3321	3086
	(iii) Other financial liabilities	162	347
	(b) Provisions	73	71
	(c) Other Current liabilities	8720	1481
	(d) Current Tax Liabilities	43	
	TOTAL CURRENT LIABILITIES	17903	15041
	TOTAL EQUITY AND LIABILITIES	25908	26833

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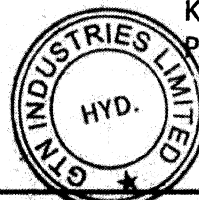
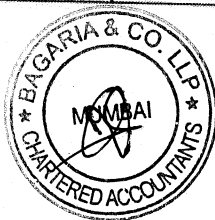
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Statement of Unaudited results for the quarter and Half-year ended 30th September, 2021 (Rs. In Lakhs)

Sr No	Particulars	For the Quarter ended 30th Sep, 2021	For the Quarter ended 30th June, 2021	For the Quarter ended 30th Sep, 2020	For Half-year ended 30th September, 2021	For Half-year ended 30th September, 2020	For the Year ended 31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from Operations	11469	9576	7882	21045	12092	31024
II.	Other Income	35	52	77	87	102	139
III.	Total Income (I + II)	11504	9628	7959	21132	12194	31163
IV.	Expenses:						
	Cost of Materials Consumed	6736	5174	4435	11910	7519	17557
	Purchases of Stock-in-Trade	980	272	422	1252	489	2100
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,022)	819	347	(203)	(47)	73
	Employee Benefits Expense	840	808	761	1648	1332	2987
	Finance Costs	264	463	543	727	1082	2491
	Depreciation	194	215	226	409	449	890
	Other Expenses	1878	1673	1576	3551	2564	5892
	Total Expenses	9870	9424	8310	19294	13388	31990
V.	Profit / (Loss) before exceptional items and tax (III-IV)	1634	204	(351)	1838	(1194)	(827)
VI.	Exceptional items (Refer Note 3)	(1,737)	-	-	(1,737)	-	-
VII.	Profit / (Loss) before tax (V - VI)	(103)	204	(351)	101	(1194)	(827)
VIII.	Tax Expense:						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	25	(89)	75	(64)	317	205



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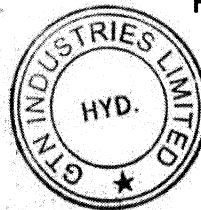
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IX.	Profit / (Loss) after tax						
	(VII - VIII)	(78)	115	(276)	37	(877)	(622)
X.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of Defined Benefit Plans	(31)	8	2	(23)	(2)	15
	- Income tax relating to above	9	(2)	-	7	1	(4)
XI.	Total Comprehensive Income	(100)	121	(274)	21	(878)	(611)
XII.	Paid - up equity share capital (Face Value of Rs. 10 each)	1755	1755	1755	1755	1755	1755
XIII.	Other Equity						2820
XIV.	Earnings per equity share of face value of Rs. 10 each.						
	Before exceptional items						
	Basic & Diluted (in Rs.)	9.46	0.65	(1.57)	10.11	(5.00)	(3.55)
	After exceptional items						
	Basic & Diluted (in Rs.)	(0.44)	0.65	(1.57)	0.21	(5.00)	(3.55)

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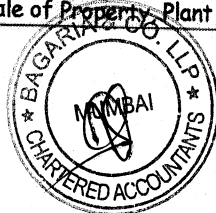
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Cash Flow Statement

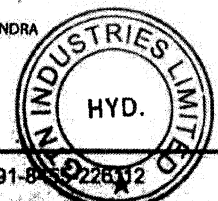
(Rs. In Lakhs)

PARTICULARS	For the half-year ended 30th September, 2021 (Unaudited)	For the year ended 31st March, 2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Comprehensive Income	21	(611)
Adjustments for:		
Depreciation	409	890
Interest Charged	726	2491
Exceptional items (Refer Note 3)	1737	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2893	2770
Adjustment for Changes in Working Capital:		
(Increase)/decrease in inventories	(118)	254
(Increase)/decrease in trade receivables	(582)	(322)
(Increase)/decrease in other bank balances	(714)	(24)
(Increase)/decrease in other financial assets	18	6
(Increase)/decrease in other assets	(223)	147
Increase/(decrease) in trade payables	235	(1,026)
Increase/(decrease) in other financial liabilities	11	1
Increase/(decrease) in provisions	(66)	(31)
Increase/(decrease) in other liabilities	219	(91)
CASH GENERATED FROM OPERATIONS	1673	1684
Less: Taxes paid (Net of refund)	11	18
NET CASH (USED IN)/ FROM OPERATING ACTIVITIES	1662	1666
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(89)	(19)
Proceeds from sale of Property, Plant and Equipment	1744	1
Advance received towards sale of Property, Plant and Equipment	7079	1,036



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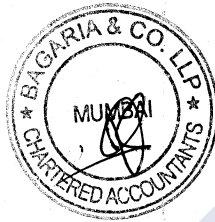
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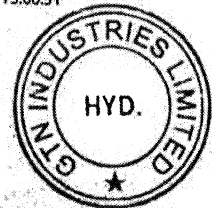
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NET CASH USED IN INVESTING ACTIVITIES	8734	1,018
C.CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of Long Term Borrowings (Net)	(5,419)	762
Proceeds / (Repayment) of Short Term Borrowings(Net)	(2,754)	(838)
Interest paid	(923)	(2,433)
Right to Recompense interest paid/payable	(648)	-
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	(9,744)	(2,509)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	652	175
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD	584	409
CASH & CASH EQUIVALENTS AS AT THE END OF THE PERIOD	1236	584



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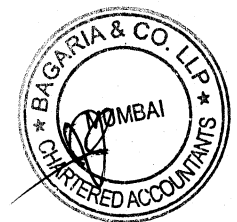
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- 1) These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th November, 2021.
- 2) Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is 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) Exceptional items include the following:

Particulars	Amount (In Rs. in lakhs)
Loss on account of sale of assets / provision for loss on assets classified as held for sale in respect of Property, Plant and Equipment situated at Telangana, pursuant to approval of the Board of Directors earlier, however, subject to approval of shareholders and lenders. The Company has since received approval from shareholders and 3 out of 4 lenders. The approval from the remaining lender is expected shortly.	1089
Right to Recompense paid/provided for payment to lenders on account of exit from Corporate Debt Restructuring ('CDR') Scheme	648
Total	1737

- 4) The Company has considered the possible impact of COVID-19 in preparation of the above results. 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.
- 5) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 6) The figures for the corresponding periods have been regrouped and reclassified wherever necessary, to make them comparable with the figures of the current period.



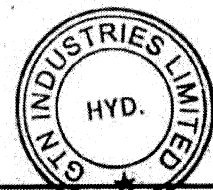
For and on behalf of the Board
GTN Industries Limited

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KUMAR PATODIA

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MAHENDRA KUMAR PATODIA
Date: 2021.11.27 13:01:13
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M.K. Patodia
Chairman and Managing Director
DIN: 00004752

Place : Hyderabad
Date : 27th November, 2021



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BAGARIA & CO LLP

Chartered Accountants

LIMITED REVIEW REPORT701, Stanford,
Junction of S. V. Road,
& Barfiwala Marg, Andheri (W)
Mumbai 400058, INDIA

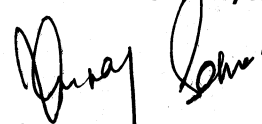
+91 (22) 62505600

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, 2021. 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 draw your attention to Note 3 of the notes to the unaudited financial results in respect of the loss on account of sale/proposed sale of Property, Plant and Equipment of the Company situated at Telangana and the Right to Recompense interest paid/provided for by the Company on account of exit from Corporate Debt Restructuring ('CDR') Scheme.
Our conclusion is not modified in respect of this matter.
4. 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.
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-100019



Vinay Somani
Partner

Membership No.: 143503

UDIN: 21143503AAAAQA7536



Mumbai
27th November, 2021