

**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:2022-23

Dated : 11-08-2022

To

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 11<sup>th</sup> Aug, 2022**  
**Ref: Company Scrip Code : 500170.**

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In compliance of Regulation 30 of SEBI (Listing Obligations & Disclosures), Regulation 2015, the Meeting of the Board of Directors of the Company held on Thursday the 11<sup>th</sup> day of Aug, 2022 considered and adopted the Un-Audited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2022 along with the Limited Review Report on the said results from the Statutory Auditors of the Company of even date.

This is for your information and records.

Thanking you,

Yours faithfully,

For GTN INDUSTRIES LIMITED

(P. Prabhakara Rao)  
Company Secretary



# BAGARIA & CO LLP

Chartered Accountants

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

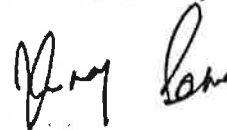
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## INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors of  
GTN INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **GTN INDUSTRIES LIMITED** (the 'Company') for the quarter ended 30<sup>th</sup> June, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.
  2. 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.
  3. We draw your attention to the fact that the figures for the 3 months ended 31<sup>st</sup> March, 2022 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 this matter.
4. 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 the Listing Regulations 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: 22143503AOUWSD3056



Mumbai  
11<sup>th</sup> August, 2022

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Statement of unaudited results for the quarter ended 30 <sup>th</sup> June, 2022				
(Rs. in lakhs)				
Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Total Income from Operations (Net)	16,905	12,819	9,576	48,091
2 Net Profit / (Loss) for the period before Exceptional items and Tax	2,321	2,797	204	6,854
3 Net Profit / (Loss) for the period before Tax and after Exceptional items	2,321	2,797	204	5,017
4 Net Profit / (Loss) for the period after Tax and Exceptional items	1,674	2,067	115	3,465
5 Total Comprehensive Income for the period	1,674	2,092	121	3,474
6 Equity Share Capital	1,755	1,755	1,755	1,755
7 Other Equity				7,969
8 Earnings per equity share of face value of Rs.10 each.				
Basic & Diluted (in Rs.)				
Before Exceptional items	9.54	11.78	0.65	29.96
After Exceptional items	9.54	11.78	0.65	19.75

**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 11th August, 2022.
- 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.gtindustries.com>)

Place : Hyderabad  
Date : 11<sup>th</sup> August, 2022



For and on behalf of the Board  
GTN Industries Limited.,

*(Signature)*

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



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Statement of unaudited results for the Quarter ended 30th June, 2022					
(Rs. in lacs)					
Sr No	Particulars	For the Quarter ended 30 <sup>th</sup> June, 2022	For the Quarter ended 31 <sup>st</sup> March, 2022	For the Quarter ended 30 <sup>th</sup> June, 2021	For the Year ended 31 <sup>st</sup> March, 2022
		(Unaudited)	(Audited) (Refer Note 5)	(Unaudited)	(Audited)
I.	Revenue from Operations	16,905	12,819	9,576	48,091
II.	Other Income	95	64	52	121
III.	Total Income (I + II)	17,000	12,883	9,628	48,211
IV.	<u>Expenses:</u>				
	Cost of Materials Consumed	7,149	7,599	5,174	26,806
	Purchases of Stock-in-Trade	2,993	4	272	2,275
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,915	(772)	819	(636)
	Employee Benefits Expense	530	884	808	3,416
	Finance Costs	316	176	463	1,081
	Depreciation	96	88	215	588
	Other Expenses	1,680	2,107	1,673	7,828
	Total Expenses	14,679	10,086	9,424	41,358
V.	Profit / (Loss) before exceptional items and tax (III-IV)	2,321	2,797	204	6,854
VI.	Exceptional Items - (Refer Note 3)	-	-	-	(1,837)
VII.	Profit / (Loss) before tax (V - VI)	2,321	2,797	204	5,017



For GTN INDUSTRIES LIMITED

(M.K. PATODIA)  
Chairman & Managing Director



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VIII.	<b>Tax Expense:</b>				
	Current Tax	794	-	-	-
	Deferred Tax	(147)	775	89	1,597
	Prior Period Income Tax Adjustments	-	(45)	-	(45)
IX.	<b>Profit / (Loss) after tax (VII - VIII)</b>	<b>1,674</b>	<b>2,067</b>	<b>115</b>	<b>3,465</b>
X.	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of Defined Benefit Plans	-	35	8	12
	- Income tax relating to above	-	(10)	(2)	(3)
XI.	<b>Total Comprehensive Income</b>	<b>1,674</b>	<b>2,092</b>	<b>121</b>	<b>3,474</b>
XII.	<b>Paid - up equity share capital (Face Value of Rs. 10 each)</b>	<b>1,755</b>	<b>1,755</b>	<b>1,755</b>	<b>1,755</b>
XIII.	<b>Other Equity</b>				<b>7,969</b>
XIV.	<b>Earnings per equity share of face value of Rs. 10 each.</b>				
	Basic & Diluted (in Rs)				
	Before Exceptional Items	9.54	11.78	0.65	29.96
	After Exceptional Items	9.54	11.78	0.65	19.75



For GTN INDUSTRIES LIMITED

*(Signature)*  
(M.K. PATODIA)  
Chairman & Managing Director



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**Notes:**

- 1) These results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 11<sup>th</sup> August, 2022. The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.
- 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)	
	For the quarter ended 30 <sup>th</sup> June, 2022	For the year ended 31 <sup>st</sup> March, 2022
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 Medak Unit, Telangana, pursuant to approval of the shareholders and lenders. The assets held for sale have been sold in April, 2022.	-	1089
Right to Recompense paid/provided for payment to lenders on account of exit from Corporate Debt Restructuring ('CDR') Scheme	-	748
<b>Total</b>	-	<b>1837</b>

- 4) 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.
- 5) The figures of the quarter ended March 31, 2022 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.
- 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.,

*(Signature)*

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

Place : Hyderabad  
Date : 11<sup>th</sup> August, 2022

