



# GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')

CIN : L18101TG1962PLC054323

Corp. Off : Plot No.29, Nagarjuna Hills, Punjagutta, Hyderabad - 82. T.S., INDIA.

Phone.: +91- 40 -43407777, Fax: +91 - 40 - 23358400, 66510190, 23358387

Email.: email@gtindustries.com, Website.:www.gtindustries.com



REF:GTN:SEC:2017-18

Dated : 24<sup>th</sup> August, 2017

To

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

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

**Sub: Outcome of the Board Meeting - Un-Audited Financial Results (As per IND AS) for the Quarter ended 30-06-2017 along with Limited Review Report  
Ref: Company Scrip Code : 500170 / GTN IND.**

\*\*\*\*\*

In compliance of Regulation 33 and 30 of SEBI Listing Regulation-2015 (Listing Obligations & Disclosures), Regulation 2015, Un-Audited Financial Results (as per IND AS) for the quarter ended 30<sup>th</sup> June, 2017 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 24<sup>th</sup> August, 2017.

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

(A Government recognised 'TWO STAR EXPORT HOUSE')

CIN : L18101TG1962PLC054323

Corp. Off : Plot No.29, Nagarjuna Hills, Punjagutta, Hyderabad - 82. T.S., INDIA.

Phone.: +91- 40 -43407777, Fax: +91 - 40 - 23358400, 66510190, 23358387

Email.: email@gtindustries.com, Website.:www.gtindustries.com



## GTN INDUSTRIES LIMITED

CIN: L18101TG1962PLC054323

### Statement of Unaudited results for the quarter ended 30th June, 2017

Sr No	Particulars	For the Quarter ended 30th June, 2017	For the Quarter ended 30th June, 2016
I.	Revenue from Operations	4888	7034
II.	Other Income	43	30
III.	<b>Total Income (I + II)</b>	<b>4931</b>	<b>7064</b>
IV.	<b>Expenses:</b>		
	Cost of Materials Consumed	3822	3936
	Purchases of Stock-in-Trade	-	194
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1140)	219
	Employee Benefits Expense	688	701
	Finance Costs	482	434
	Depreciation	210	217
	Other Expenses	1327	1562
	<b>Total Expenses</b>	<b>5389</b>	<b>7263</b>
V.	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(458)</b>	<b>(199)</b>
VI.	<b>Exceptional items</b>	-	(122)
VII.	<b>Profit / (Loss) before tax (V - VI)</b>	<b>(458)</b>	<b>(321)</b>
VIII.	<b>Tax Expense:</b>		
	Deferred Tax	166	86
IX.	<b>Profit / (Loss) after tax (VII - VIII)</b>	<b>(292)</b>	<b>(235)</b>
X.	<b>Other Comprehensive Income</b>		
	Items that will not be reclassified to profit or loss		
	- Remeasurements of Defined Benefit Plans	(13)	(12)
	- Income tax relating to above	4	4
XI.	<b>Total Comprehensive Income</b>	<b>(301)</b>	<b>(243)</b>
XII.	<b>Paid - up equity share capital</b> (Face Value of Rs. 10 each)	1755	1755
XIII.	<b>Earnings per equity share of face value of Rs. 10 each.</b> Basic & Diluted (in Rs.)	(1.67)	(1.34)

For GTN INDUSTRIES LIMITED

(M. K. FATODIA) 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



# GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')

CIN : L18101TG1962PLC054323

Corp. Off : Plot No.29, Nagarjuna Hills, Punjagutta, Hyderabad - 82. T.S., INDIA.

Phone.: +91- 40 -43407777, Fax: +91 - 40 - 23358400, 66510190, 23358387

Email.: email@gtindustries.com, Website.:www.gtindustries.com



## Notes :

- 1) The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24<sup>th</sup> August, 2017.
- 2) The Company has adopted Indian Accounting Standards (Ind-AS) from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 - "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Ind-AS compliant standalone financial results for the corresponding quarter ended June 30, 2016 have been stated in terms of SEBI Circular dated July, 05, 2016.
- 3.1) Reconciliation of results between previously reported (referred to as "Previous GAAP") and Ind-AS for the corresponding quarter ended June 30, 2016 is as under:

Particulars	Note	For the quarter ended June 30, 2016 (Amount in INR in lakhs)
Net Profit / (Loss) after tax under Previous GAAP		(289)
Borrowing Cost of compound financial liabilities	3.2	(17)
Mark to Market gain/(loss) on Forward Contracts	3.2	(15)
Deferred Tax	3.3	86
Net Profit for the period as per Ind-AS		(235)
Actuarial gain/(loss) in Employee defined benefit plans recognized in OCI (Net of Tax)		(8)
Total Comprehensive Income for the period as per Ind-AS		(243)

- 3.2) The Company has carried out fair valuation of financial instruments in line with the parameters prescribed in Ind-AS 32.
- 3.3) The Company has recognized Deferred Tax in line with the parameters prescribed in Ind-AS 12.
- 4) The Company is engaged in only one segment viz. "Yarn Segment" and as such there are no separate reportable segments as per Ind AS - 108 "Operating Segments".
- 5) The Company has allotted 1,50,000, 1,15,000 and 1,35,000 0.01% NCRPS of Rs. 100 each at par, aggregating to Rs. 400 lakhs to Promoter Group on April 15, 2017, May 5, 2017 and May 8, 2017 respectively. These shares are redeemable after a period of 10 years but before 15 years from the date of issue.
- 6) Exceptional item represents expenditure towards Fuel Surcharge Adjustment ('FSA') and Electricity Duty on Captive generation imposed for earlier years in view of court judgments received and considered during the corresponding previous quarter.
- 7) The results for the quarter were adversely affected mainly due to suspension of production from 4<sup>th</sup> March, 2017 on account of labour unrest at the Nagpur unit of the Company. The Unit commenced normal operations from 5<sup>th</sup> May, 2017. This has resulted in a loss of Rs. 104 lacs during the quarter.

For GTN INDUSTRIES LIMITED

M.K. PATODIA

CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad

Date : 24<sup>th</sup> August, 2017

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	

GTN INDUSTRIES LIMITED			
(Rs. in lakhs)			
Statement of Unaudited results for the quarter ended 30th June, 2017			
	Particulars	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)
1	Total Income from Operations (Net)	4888	7034
2	Net Profit / (Loss) for the period before Exceptional items and Tax	(458)	(199)
3	Net Profit / (Loss) for the period before Tax and after Exceptional items	(458)	(321)
4	Net Profit / (Loss) for the period after Tax and Exceptional items	(292)	(235)
5	Total Comprehensive Income for the period	(301)	(243)
6	Equity Share Capital	1755	1755
7	Reserve excluding Revaluation Reserves		
8	Earning per share (of Rs. 10 each)		
	a) Basic	(1.67)	(1.34)
	b) Diluted	(1.67)	(1.34)

**Notes:**

a) The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th August, 2017.

b) The above is an extract of the detailed format of Quarterly Financial Regulations 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>)

c) The Company has adopted Indian Accounting Standards (Ind-AS) from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 - "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Ind-AS compliant standalone financial results for the corresponding quarter ended June 30, 2016 have been stated in terms of SEBI Circular dated July. 05. 2016.

For GTN INDUSTRIES LIMITED

*(Signature)*

(M. K. PATODIA)  
Chairman & Managing Director

**LODHA & CO.**  
**Chartered Accountants**

Off: 91-22-22691414/1515  
Fax: 91-22-22650126  
6, Karim Chambers,  
40, Ambalal Doshi Marg,  
MUMBAI - 400 001.  
Email: [mumbai@lodhaco.com](mailto:mumbai@lodhaco.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 ended **30<sup>th</sup> June, 2017**. This statement 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 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 Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Lodha and Co.**  
**Chartered Accountants**  
**Firm Registration No.: 301051E**

  
N.K. Bafna

**Partner**  
**Membership No. 07642**

**Hyderabad**  
**24<sup>th</sup> August, 2017**

ns