



# GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')

CIN : L18101TG1962PLC054323, GSTNo:36AAACG8605N1ZB

Corp. Off : Plot No.29, NagarjunaHills,Punjabgutta, Hyderabad - 82. T.S., INDIA.

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

Email.:sharedept@gtindustries.com, Website.: www.gtnindustries.com



REF:GTN:SEC:2018-19

Dated : 20<sup>th</sup> Aug, 2018

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 30-06-2018 along with Limited Review Report**  
**Ref: Company Scrip Code : 500170 / GTN IND.**

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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, 2018 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 20<sup>th</sup> Aug, 2018.

This is for your information and records.

Thanking you,

Yours faithfully,

For GTN INDUSTRIES LIMITED

(P. Prabhakara Rao)

Company Secretary

Encl: a/a



**Statement of Unaudited results for the quarter ended 30th June, 2018**

(Rs. in lacs)

Sr No	Particulars	For the Quarter ended 30th June, 2018	For the Quarter ended 31st March, 2018	For the Quarter ended 30th June, 2017	For the year ended 31st March, 2018
		(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)
I.	Revenue from Operations	8128	8718	4888	29553
II.	Other Income	42	7	43	221
III.	Total Income (I + II)	8170	8725	4931	29774
IV.	<u>Expenses:</u>				
	Cost of Materials Consumed	4933	5373	3822	19346
	Purchases of Stock-in-Trade	136	80	0	98
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(54)	(27)	(1140)	(711)
	Employee Benefits Expense	808	695	688	2890
	Finance Costs	571	614	482	2252
	Depreciation	233	224	210	876
	Other Expenses	1719	1622	1327	6084
	Total Expenses	8346	8581	5389	30835
V.	Profit / (Loss) before exceptional items and tax (III-IV)	(176)	144	(458)	(1061)
VI.	Exceptional items	-	(26)	-	188
VIII.	<u>Tax Expense:</u>				
	Deferred Tax	67	(77)	166	248
IX.	Profit / (Loss) after tax (VII - VIII)	(109)	41	(292)	(625)
X.	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				



GTN INDUSTRIES LIMITED  
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	- Remeasurements of Defined Benefit Plans	(12)	-	(13)	(33)
	- Income tax relating to above	4	-	4	11
XI.	Total Comprehensive Income	(117)	41	(301)	(647)
XII.	Paid - up equity share capital	1755	1755	1755	1755
	(Face Value of Rs. 10 each)				
XIII.	Other Equity				4,798
XIV.	Earnings per equity share of face value of Rs. 10 each.				
	Basic & Diluted (in Rs.)	(0.62)	0.23	(1.66)	(3.56)

**Notes:**

- 1) These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20<sup>th</sup> August, 2018.
- 2) Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is primarily engaged in the business of Yarn 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 receivable for earlier years amounting to Rs. 276.44 lakhs is subject to formal approval by the Ministry of Textiles.
- 4) Ind AS 115 "Revenue from Contracts with Customers", has been recently introduced with effect from 1<sup>st</sup> April, 2018 and its application did not have significant impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at 1<sup>st</sup> April, 2018.
- 5) The results of the current quarter ended 30<sup>th</sup> June, 2018 are not comparable with those of the corresponding quarter ended 30<sup>th</sup> June, 2017 on account of suspension of production from 4<sup>th</sup> March, 2017 to 4<sup>th</sup> May, 2017 due to labour unrest at the Nagpur unit of the Company.
- 6) Figures of the quarter ended 31<sup>st</sup> March, 2018 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by the auditors.

For and on behalf of the Board  
GTN Industries Limited

(C.George Joseph  
Chairman & Director  
DIN: 0309739

Place : Hyderabad

Date : 20<sup>th</sup> August, 2018





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(Rs. in lakhs)					
Statement of Unaudited results for the quarter ended 30th June, 2018					
		Quarter ended	Quarter ended	Quarter ended	Year ended
	Particulars	30.06.2018	31.03.2018	30.06.2017	31.3.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total Income from Operations (Net)	8128	8718	4888	29553
2	Net Profit / (Loss) for the period before Exceptional items and Tax	(176)	144	(458)	(1,061)
3	Net Profit / (Loss) for the period before Tax and after Exceptional items	(176)	118	(458)	(873)
4	Net Profit / (Loss) for the period after Tax and Exceptional items	(109)	41	(292)	(625)
5	Total Comprehensive Income for the period	(117)	41	(301)	(647)
6	Equity Share Capital	1755	1755	1755	1755
7	Other Equity				4682
8	Earning per share (before/after extraordinary items) (of Rs. 10/- each)				
	Basic and Diluted	(0.62)	0.23	(1.66)	(3.56)

**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 20th August, 2018.

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.gtnindustries.com>)

For and on behalf of the Board  
GTN Industries Limited

(C.George Joseph  
Chairman & Director  
DIN: 0309739

Place : Hyderabad  
Date : 20<sup>th</sup> August, 2018



## 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, 2018. 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.

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, 2015 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.

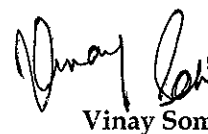
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with the notes thereon prepared in accordance with applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices 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.

### Other Matter

The comparative financial information of the Company for the corresponding quarter ended 30<sup>th</sup> June, 2017 were reviewed by predecessor auditor who expressed an unmodified opinion on those financial results. Our report on the Statement is not modified in respect of this matter.

Mumbai  
20<sup>th</sup> August, 2018

For Bagaria & Co. LLP  
FRN: 113447W/W-100019  
Chartered Accountants



Vinay Somani  
Partner

Membership No. 143503

