

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 09.11.2023

Ref: GTN TEXTILES LIMITED

Further to our letter dated 25.10.2023 and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 09.11.2023 approved the following:

- a) Statement of Un-Audited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September 2023 as well as Standalone & Consolidated Statement of Assets & Liabilities and Cash Flow Statement as at 30th September 2023. Copies of the same are enclosed herewith for your kind perusal.
- b) Limited Review Report on Standalone & Consolidated Financial Results for the quarter and half year ended 30.09.2023 by Company's Statutory Auditors, M/s L.U.Krishnan & Co., Chartered Accountants – Chennai. Copies of the same are enclosed herewith for your kind perusal

The Meeting commenced at 11:39 AM and ended at 03:57 PM

This is for your information and records.

Thanking you,
Yours faithfully,

For **GTN TEXTILES LIMITED**



E.K.Balakrishnan
Company Secretary



GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India
Phone : 91-484-2661900, Fax: 91-484-2370812/2661980
E-mail: cs@gtntextiles.com

REGISTERED OFFICE :

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GTN TEXTILES LIMITED

CIN L18101KL2005PLC018062

Registered Office

61/461, 6th Floor, Palal Towers

Ravipuram, MG Road, Kochi-682 016



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**To the Board of directors of
GTN Textiles Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **GTN Textiles Limited** for the quarter and half year ended September 30, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 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 substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. The Company had incurred a net loss of Rs. 425 lakhs and Rs. 754 lakhs, cash loss of Rs. 421 lakhs and Rs. 750 lakhs for the quarter and half year ended September 30, 2023 respectively from discontinued operations. The net worth is eroded as on that date and Company's accounts with Lenders were classified as sub-standard as of March 31, 2021 due to irregularity in debt servicing. This situation indicates some uncertainty about the Company's ability to continue as a going concern. However, the net worth of the Company after considering the realizable value of freehold land as per Valuation Reports from Government approved Valuers is positive. During the period ended March 31, 2023 the Company had sold part of its Property Plant and Equipment (PPE) and the remaining PPE are classified under Asset held for sale and the Company is proposing to sell its entire land (after demolition of building thereon) for which an MOU has been entered into with the Buyer. Based on the Information and Explanation provided in Note 4 of unaudited standalone financial results for



the quarter ended September 30, 2023 and discussions held with Management, post-sale of assets, with debt free status and available surplus fund, the Management intends to carry on outsourcing of cotton yarn manufacturing/ trading in cotton yarn or any other business as permitted in Objects clause of the Memorandum of Association of the Company.

Our conclusion on the statement is not modified in respect of these matters.

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone 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 the circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 001527S



P K Manoj
Partner

Membership No.207550
UDIN: 23207550BGWMKX4941

Place: Chennai
Date: 09 November 2023

GTN TEXTILES LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

Rs in lacs

Sl No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited					(Audited)
1	Income:						
	(a) Revenue from operations					999	999
	(b) Other income					2	2
	Total Revenue					1001	1001
2	Expenses:						
	(a) Cost of materials consumed					243	243
	(b) Changes in inventories of finished goods, work in progress and waste					168	168
	(c) Cost of land, plot and other costs incurred during the year					228	228
	(d) Employee benefits expense					238	238
	(e) Finance Cost					243	243
	(f) Depreciation and amortization expense					71	71
	(g) Other expenses					213	213
	Total Expenses					1404	1404
3	Profit/(Loss) before Exceptional & Extra-Ordinary items and Tax					(403)	(403)
4	Exceptional Items						
5	Profit / (Loss) before Extra-Ordinary Items and Tax					(403)	(403)
6	Extra Ordinary Items						
7	Profit / (Loss) before Tax					(403)	(403)
8	Tax Expense						
	Deferred Tax Charge/(credit)						(349)
9	Net Profit / (Loss) after Tax from continuing operation					(403)	(54)
	Net Profit / (Loss) after Tax from discontinuing operation (Refer Note No 3)	(425)	(329)	(445)	(754)	(445)	(1743)
10	Other Comprehensive income, net of Income Tax						
	(a) Impact on re-measurement of Employee Benefit on continuing operation						(117)
11	Total other Comprehensive Income						(117)
12	Total Comprehensive Income	(425)	(329)	(445)	(754)	(848)	(1914)
13	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164	1164
14	Other Equity (Excluding revaluation reserve)						(7581)
15	Basic and Diluted earnings per Share (EPS) (not annualized) On continuing operation					(3.46)	(0.46)
	Basic and Diluted earnings per Share (EPS) (not annualized) On discontinued operation	(3.65)	(2.83)	(3.82)	(6.48)	(3.82)	(14.97)

GTN TEXTILES LIMITED

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STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2023
(Rs. In Lacs)

	Particulars	As at	As at
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
I	ASSETS		
A	Non-current Assets		
	(a) Property, Plant and Equipment	3	3
	(b) Other Intangible Assets		4
	(c) Financial Assets		
	i) Investments	1965	1965
	ii) Other Financial Assets	7	7
	(d) Current Tax Assets (net)	38	38
B	Current Assets		
	(a) Inventories		13
	(b) Financial Assets		
	i) Trade Receivables		
	ii) Cash and Cash equivalents	125	21
	iii) Bank balances	29	27
	iv) Other Financial Assets	149	152
	(c) Other Current Assets	37	33
	Non-current Asset or disposal Group classified as held for sale	9345	9596
	TOTAL ASSETS	11698	11859
II	EQUITY AND LIABILITIES		
C	Equity		
	(a) Equity share capital	1164	1164
	(b) Other Equity	775	1529
D	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	174	827
	(b) Deferred Tax liabilities	92	92
	(c) Other non-current liabilities	35	37
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	3415	1776
	ii) Trade Payables	585	349
	iii) Other Financial Liabilities	334	213
	(b) Other Current Liabilities	1034	1913
	(c) Provisions	16	16
	Liabilities Associated with disposal group classified as held for sale	4074	3943
	TOTAL-EQUITIES AND LIABILITIES	11698	11859

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GTN TEXTILES LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30.09.2023

(Rs. In Lacs)

	Particulars	Half Year ended	Year ended
		30.09.2023	31.03.2023
		(Unaudited)	(Audited)
A	Cash Flow from Operating activities		
	Net Profit / (loss) before Tax and exceptional items Continuing operations (Including loss on discontinuing operation)	(754)	(2145)
	Adjustment for:		
	Depreciation and Amortization expenses: (including depreciation on discontinuing operation)	4	141
	(Profit) / Loss on sale / Disposal / Discarded of Property, Plant and Equipment (Net) on discontinuing operation	57	(887)
	Provision for workmen settlement compensation		1125
	Exchange diff (net)		4
	Gain / (loss) on Other Comprehensive Income		(117)
	Liability in respect of Preference Shares	8	15
	Finance Cost	392	237
	Interest Income	(4)	(1)
	Operating Profit before Working Capital Changes	(297)	(1628)
	Changes in working capital:		
	Increase / (Decrease) in Trade Payables	236	(557)
	Increase / (Decrease) in Other current liabilities	(821)	812
	Increase / (Decrease) in Provision for employee benefit		(70)
	(Increase) / Decrease in Trade receivables		266
	(Increase) / Decrease in Inventories	13	822
	(Increase) / Decrease in Other Current Assets	(2)	120
	(Increase) / Decrease in Balance in Margin Money/ Deposit	(1)	396
	Cash Generated from Operations	(872)	161
	Income taxes paid (net)		(11)
	Net Cash generated from operations before exceptional items	(872)	150
	Less: Exceptional items		
	Net Cash generated from operating activities on continuing operation (A)	(872)	150
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, including working progress and capital advances		(26)
	Proceeds from sale of property, plant and Equipment	194	2693
	Interest Income	4	1
	Net Cash generated/(used) from / in investing activities continuing operation(B)	198	2668
C	Cash flow from financing activities		
	Repayment of borrowings	(200)	(3041)
	Interest and other borrowing cost paid		(17)
	Proceeds from Inter corporate Deposits / Loans (net)	978	252
	Net Cash generated/(used) from / in financing activities continuing operation (C)	778	(2806)
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	104	12
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	21	9
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	125	21

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GTN TEXTILES LIMITED
Annexure IV
Standalone Segment wise Revenue, Results and Capital Employed

Rs in Lacs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)					(Audited)
1 Segment Revenue (Net sales/ income)						
(a) Yarn					768	768
(b) Realty					231	231
Total					999	999
Less: Inter segment Revenue					-	-
Net sales / Income from continuing operation					999	999
Net sales / Income from discontinuing operation			156		156	356
2 Segment Results (Profit (+) / Loss (-) before tax and interest						
(a) Yarn					(165)	(165)
(b) Realty					3	3
Total					(162)	(162)
Less: (i) Interest					243	243
Add: (i) Un-allocable income					2	2
Total Profit before Tax on continuing operation					(403)	(403)
Total Profit before Tax on discontinuing operation (Refer Note No 3)	(425)	(329)	(445)	(754)	(445)	(1743)
3 Segment Assets						
(a) Yarn*						
(b) Realty						
(c) Assets of discontinued operation held for sale	9345	9568	11242	9345	11242	9596
(d) Un-allocable Assets	2353	2392	3624	2353	3624	2263
Total Assets	11698	11960	14866	11698	14866	11859
4 Segment Liabilities						
(a) Yarn						
(b) Realty						
(c) Liabilities of discontinued operation held for sale	4074	4231	6734	4074	6734	3943
(d) Un-allocable Liabilities	5685	5365	4284	5685	4284	5223
Total Liabilities	9759	9596	11018	9759	11018	9166
5 Capital Employed (Segment Assets – Segment Liabilities)						
(a) Yarn						
(b) Realty						
(c) Un-allocable	1939	2364	3848	1939	3848	2693
Total Capital Employed	1939	2364	3848	1939	3848	2693

* Cotton yarn Manufacturing operations were discontinued during the second quarter of previous year i.e, FY 2022-23.

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Notes

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November 2023.
2. The Statutory Auditors have carried out a Limited Review of these results pursuant to Clause 33 of SEBI (LODR), 2015.

3. The results for the discontinued operations are as below:

Particulars	Rs in lacs		
	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Half year ended 30.09.2023
Other Income	3	3	6
Expenses (Employee cost, Admin expenses and Finance cost)	372	331	703
Exceptional item Loss on sale of Property, Plant and Equipment's	56	1	57
Total Expenses	428	332	760
Profit / (Loss) before tax on discontinued operations	(425)	(329)	(754)

*Cotton yarn manufacturing operations were discontinued during the second quarter FY 2022-23.

4. Pursuant to the MOU dated 22.05.2023 entered with the potential buyer for the sale of 28.13 acres of land (after demolishing the building thereon) for a sale consideration of Rs.92 Cr, the company is in the process of executing Agreement for Sale with the buyer shortly and expects the process to be completed during current quarter. From the sale proceeds, after paying balance dues of Bankers, Terminal dues / settlement to the workmen and employees, and payment to Trade creditors and other liabilities, Company expects certain surplus funds. Management intends to carry on outsourcing of cotton yarn manufacturing / trading in cotton yarn or any other business as permitted in objects clause of the Memorandum of Association of the Company, for better prospects of the Company.
5. Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

For GTN TEXTILES LIMITED



UMANG PATODIA
Director
(DIN 00003588)

Place: Kochi
Date: 09.11.2023

GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
GTN TEXTILES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GTN Textiles Limited** ("the Parent Company") and its share of the net profit and total comprehensive profit of its associate for the quarter and half year ended September 30, 2023 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Patspin India Limited	Associate in which Company holds 46.21% stake
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5. The Company had incurred a net loss of Rs. 425 lakhs and Rs. 754 lakhs, cash loss of Rs. 421 lakhs and Rs. 750 lakhs for the quarter and half year ended September 30, 2023 respectively from discontinued operations. The net worth is eroded as on that date and Company's accounts with Lenders were classified as sub-standard as of March 31, 2021 due to irregularity in debt servicing. This situation indicates some uncertainty about the Company's ability to continue as a going concern. However, the net worth of the Company after considering the realizable value of freehold land as per Valuation Reports from Government approved valuers is positive. During the period ended March 31, 2023 the Company had sold part of its Property Plant and Equipment (PPE) and the remaining PPE are classified under Asset held for sale and the Company is proposing to sell its entire land (after demolition of building thereon) for which an MOU has been entered into with the Buyer. Based on the Information and Explanation provided in Note 4 of unaudited standalone financial results for the quarter ended September 30, 2023 and discussions held with Management, post-sale of assets, with debt free status and available surplus fund, the Management intends to carry on outsourcing of cotton yarn manufacturing/ trading in cotton yarn or any other business as permitted in Objects clause of the Memorandum of Association of the Company.

Our conclusion on the statement is not modified in respect of these matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. NIL Lakhs and total comprehensive loss of Rs. NIL Lakhs for the quarter ended September 30, 2023 as considered in the consolidated unaudited financial results in respect of associates, whose interim financial results have been reviewed by us.

For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 001527S



Manoj

P K Manoj
Partner

Membership No.207550

UDIN: 23207550BGWMKY6906

Place: Chennai

Date:09 November 2023

GTN TEXTILES LIMITED

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30th SEPTEMBER 2023**

Rs in lacs

SI No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
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1	Income:						
	(a) Revenue from operations					999	999
	(b) Other income					2	2
	Total Revenue					1001	1001
2	Expenses:						
	(a) Cost of materials consumed					243	243
	(b) Changes in inventories of finished goods, work in progress and waste					168	168
	(c) Cost of land, plot and other costs incurred during the year					228	228
	(d) Employee benefits expense					238	238
	(e) Finance Cost					243	243
	(f) Depreciation and amortization expense					71	71
	(g) Other expenses					213	213
	Total Expenses					1404	1404
3	Profit/(Loss) before Exceptional & Extra-Ordinary items and Tax					(403)	(403)
4	Exceptional Items					-	-
5	Profit / (Loss) before Extra-Ordinary Items and Tax					(403)	(403)
6	Extra Ordinary Items					-	-
7	Profit / (Loss) before Tax					(403)	(403)
8	Tax Expense						
	Deferred Tax Charge/(credit)					-	(349)
9	Net Profit / (Loss) after Tax from continuing operation					(403)	(54)
	Net Profit / (Loss) after Tax from discontinuing operation (Refer Note No 3)	(425)	(329)	(445)	(754)	(445)	(1743)
10	Other Comprehensive income, net of Income Tax						
	(a) Impact on re-measurement of Employee Benefit on continuing operation						(117)
11	Total other Comprehensive Income						(117)
12	Total Comprehensive Income	(425)	(329)	(445)	(754)	(848)	(1914)
13	Paid-up equity share capital (Face value of Rs 10/- each)	1164	1164	1164	1164	1164	1164
14	Other Equity (Excluding revaluation reserve)						(9546)
15	Basic and Diluted earnings per Share (EPS) (not annualized) On continuing operation					(3.46)	(0.46)
	Basic and Diluted earnings per Share (EPS) (not annualized) On discontinued operation	(3.65)	(2.83)	(3.82)	(6.48)	(3.82)	(14.97)

GTN TEXTILES LIMITED

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CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2023

(Rs. In Lacs)

	Particulars	As at	As at
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
I	ASSETS		
A	Non-current Assets		
	(a) Property, Plant and Equipment	3	3
	(b) Other Intangible Assets		4
	(c) Financial Assets		
	i) Other Financial Assets	7	7
	(d) Current Tax Assets (net)	38	38
B	Current Assets		
	(a) Inventories		13
	(b) Financial Assets		
	i) Cash and Cash equivalents	125	21
	ii) Bank balances	29	27
	iii) Other Financial Assets	149	152
	(c) Other Current Assets	37	33
	Non-current Asset or disposal Group classified as held for sale	9345	9596
	TOTAL ASSETS	9733	9894
II	EQUITY AND LIABILITIES		
C	Equity		
	(a) Equity share capital	1164	1164
	(b) Other Equity	(1190)	(436)
D	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	174	827
	(b) Deferred Tax liabilities	92	92
	(c) Other non-current liabilities	35	37
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	3415	1776
	ii) Trade Payables	585	349
	iii) Other Financial Liabilities	334	213
	(b) Other Current Liabilities	1034	1913
	(c) Provisions	16	16
	Liabilities Associated with disposal group classified as held for sale	4074	3943
	TOTAL-EQUITIES AND LIABILITIES	9733	9894

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GTN TEXTILES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30.09.2023

(Rs. In Lacs)

	Particulars	Half Year ended	Year ended
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
A	Cash Flow from Operating activities		
	Net Profit / (loss) before Tax and exceptional items Continuing operations (Including loss on discontinuing operation)	(754)	(2145)
	Adjustment for:		
	Depreciation and Amortization expenses: (including depreciation on discontinuing operation of Rs 70 lac)	4	141
	(Profit) / Loss on sale / Disposal / Discarded of Property, Plant and Equipment (Net) on discontinuing operation	57	(887)
	Provision for workmen settlement compensation		1125
	Exchange diff (net)		4
	Gain / (loss) on Other Comprehensive Income		(117)
	Liability in respect of Preference Shares	8	15
	Finance Cost	392	237
	Interest Income	(4)	(1)
	Operating Profit before Working Capital Changes	(297)	(1628)
	Changes in working capital:		
	Increase / (Decrease) in Trade Payables	236	(557)
	Increase / (Decrease) in Other current liabilities	(821)	812
	Increase / (Decrease) in Provision for employee benefit		(70)
	(Increase) / Decrease in Trade receivables		266
	(Increase) / Decrease in Inventories	13	822
	(Increase) / Decrease in Other Current Assets	(2)	120
	(Increase) / Decrease in Balance in Margin Money/ Deposit	(1)	396
	Cash Generated from Operations	(872)	161
	Income taxes paid (net)		(11)
	Net Cash generated from operations before exceptional items	(872)	150
	Less: Exceptional items		
	Net Cash generated from operating activities on continuing operation (A)	(872)	150
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, including working progress and capital advances		(26)
	Proceeds from sale of property, plant and Equipment	194	2693
	Interest Income	4	1
	Net Cash generated/(used) from / in investing activities continuing operation(B)	198	2668
C	Cash flow from financing activities		
	Repayment of borrowings	(200)	(3041)
	Interest and other borrowing cost paid		(17)
	Proceeds from Inter corporate Deposits / Loans (net)	978	252
	Net Cash generated/(used) from / in financing activities continuing operation (C)	778	(2806)
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	104	12
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	21	9
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	125	21

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GTN TEXTILES LIMITED
Annexure IV
Consolidated Segment wise Revenue, Results and Capital Employed

Rs in Lacs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)					(Audited)
1 Segment Revenue (Net sales/ income)						
(a) Yarn					768	768
(b) Realty					231	231
Total					999	999
Less: Inter segment Revenue						
Net sales / Income from continuing operation					999	999
Net sales / Income from discontinuing operation			156		156	356
2 Segment Results (Profit (+) / Loss (-) before tax and interest						
(a) Yarn					(165)	(165)
(b) Realty					3	3
Total					(162)	(162)
Less: (i) Interest					243	243
Add: (i) Un-allocable income					2	2
Total Profit before Tax on continuing operation					(403)	(403)
Total Profit before Tax on discontinuing operation (Refer Note No 3)	(425)	(329)	(445)	(754)	(445)	(1743)
3 Segment Assets						
(a) Yarn*						
(b) Realty						
(c) Assets of discontinued operation held for sale	9345	9568	11242	9345	11242	9596
(d) Un-allocable Asset	388	427	1659	388	1659	298
Total Assets	9733	9995	12901	9733	12901	9894
4 Segment Liabilities						
(a) Yarn						
(b) Realty						
(c) Liabilities of discontinued operation held for sale	4074	4231	6734	4074	6734	3943
(d) Un-allocable Liabilities	5685	5365	4284	5685	4284	5223
Total Liabilities	9759	9596	11018	9759	11018	9166
5 Capital Employed (Segment Assets – Segment Liabilities)						
(a) Yarn						
(b) Realty						
(d) Un-allocable	(26)	399	1883	(26)	1883	728
Total Capital Employed	(26)	399	1883	(26)	1883	728

* Cotton yarn Manufacturing operations were discontinued during the second quarter of previous year i.e, FY 2022-23.

Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November 2023.
- The Statutory Auditors have carried out a Limited Review of these results pursuant to Clause 33 of SEBI (LODR), 2015.

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3 The results for the discontinued operations are as below:

Particulars	Rs in lacs		
	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Half Year ended 30.09.2023
Other Income	3	3	6
Expenses (Employee cost, Admin expenses and Financial cost)	372	331	703
Exceptional item Loss on sale of Property, Plant and Equipment's	56	1	57
Total Expenses	428	332	760
Profit / (Loss) before tax on discontinued operations	(425)	(329)	(754)

*Cotton yarn manufacturing operations were discontinued during the second quarter FY 2022-23.

4. Pursuant to the MOU dated 22.05.2023 entered with the potential buyer for the sale of 28.13 acres of land (after demolishing the building thereon) for a sale consideration of Rs.92 Cr, the company is in the process of executing Agreement for Sale with the buyer shortly and expects the process to be completed during current quarter. From the sale proceeds, after paying balance dues of Bankers, Terminal dues / settlement to the workmen and employees, and payment to Trade creditors and other liabilities, Company expects certain surplus funds. Management intends to carry on outsourcing of cotton yarn manufacturing / trading in cotton yarn or any other business as permitted in objects clause of the Memorandum of Association of the Company, for better prospects of the Company.
5. Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

For GTN TEXTILES LIMITED



UMANG PATODIA
Director
(DIN 00003588)

Place: Kochi
Date: 09.11.2023

GTN TEXTILES LIMITED

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GTN TEXTILES LIMITED
Extract of Statement of Unaudited Consolidated Financial Results
for the Quarter and Half Year ended 30th September 2023

(Rs. In lakhs)

S N	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)					(Audited)
1	Total Income from continuing operation					1001	1001
	Total Income from discontinued operation	3	3	217	6	217	419
2	Net Profit / (Loss) for the period (before Exceptional Items and Tax) on continuing operation					(403)	(403)
	Net Profit / (Loss) for the period (before Exceptional Items and Tax) on discontinued operation	(369)	(328)	(445)	(697)	(445)	(1505)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items) on continuing operation					(403)	(403)
	Net Profit / (Loss) for the period before Tax (after Exceptional items) on discontinued operation	(425)	(329)	(445)	(754)	(445)	(1743)
4	Net Profit / (Loss) for the period after Tax (after Exceptional items) on continuing operation					(403)	(54)
	Net Profit / (Loss) for the period after Tax (after Exceptional items) on discontinued operation	(425)	(329)	(445)	(754)	(445)	(1743)
5	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax) on continuing operation					(403)	(54)
	Total Comprehensive Income for the period comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after Tax) on discontinued operation	(425)	(329)	(445)	(754)	(445)	(1860)
6	Equity Share Capital (face value of Rs. 10 each)	1164	1164	1164	1164	1164	1164
7	Other Equity (Excluding revaluation reserve)						(9546)
8	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)- on continuing operation						
	1. Basic					(3.46)	(0.46)
	2. Diluted					(3.46)	(0.46)
	Earnings Per Share (of Rs. 10/- each) (not annualized) (in Rs.)- on discontinued operation						
	1. Basic	(3.65)	(2.83)	(3.82)	(6.48)	(3.82)	(14.97)
	2. Diluted	(3.65)	(2.83)	(3.82)	(6.48)	(3.82)	(14.97)

Notes:

- The above is an extract of the detailed format of Quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly results available on the stock exchange website (www.bseindia.com) and on Company's website (www.gtn textiles.com)
- The unaudited financial results for the quarter and half year ended 30th September 2023 were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 9th November, 2023
- Previous period's figures have been rearranged / regrouped wherever considered necessary to conform to the presentation for the current period.

For GTN TEXTILES LIMITED


UMANG PATODIA
 Director
 (DIN 00003588)

Place: Kochi
 Date: 09.11.2023.

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