



# **GTV Engineering Limited**

Head Off. & Works: 216-217-218, New Industrial Area-II, Mandideep-462046 (Bhopal)  
Telephone: 0091-7480-233309, 401044. Fax: 0091-7480-233068. E-mail: mail@gtv.co.in  
CIN: L31102MP1990PLC006122, Website: www.gtv.co.in

GTV/BSE/21

Date: 13.11.2021

To  
Listing Department  
BSE Limited,  
P.J Towers, Dalal Street  
Mumbai- 400001

**Subject: Outcome of Board Meeting**

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board Meeting held on 13<sup>th</sup> November, 2021 was commenced at 02.10 PM and concluded at 04.00 PM. The Board of Directors in their meeting inter-alia considered and approved the following matters:-

1. To consider and approve the Un-Audited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September, 2021.
2. To consider and approve the Limited Review Report.

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Statement showing the Un-Audited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September, 2021.
2. Statements of Assets & Liabilities and Cash Flow Statement for Quarter and Half Year Ended 30<sup>th</sup> September 2021.
3. Limited Review Report of the Auditor for the Quarter Ended 30<sup>th</sup> September, 2021.

The necessary arrangements have been made to publish the extracts of the above financial results in the newspaper. Please take the above information on record.

Thanking You,

Yours faithfully,

For GTV Engineering Limited



**Ankit Rohit**  
Company Secretary and Compliance Officer

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30TH, 2021**

PART-1						
(Rs. in lakhs except EPS Data)						
Particulars	Quarterly			Year to Date figures for Period ended		Yearly
	3 months ended (30/09/2021)	Preceding 3 months ended (30/06/2021)	Corresponding 3 months ended in the previous year (30/09/2020)	Year to Date figures for current Period ended (30/09/2021)	Year to Date figures for the previous year ended (30/09/2020)	Previous accounting year ended (31/03/2021)
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>I. Income from Operations</b>						
(a) Net Sales/Income from operations	2153.60	1280.35	1325.64	3433.95	2120.63	5740.71
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income from Operations (Net)</b>	<b>2153.60</b>	<b>1280.35</b>	<b>1325.64</b>	<b>3433.95</b>	<b>2120.63</b>	<b>5740.71</b>
<b>II. Other Income</b>	5.73	2.36	0.67	8.09	0.88	61.68
<b>III. Total Income</b>	<b>2159.33</b>	<b>1282.71</b>	<b>1326.31</b>	<b>3442.04</b>	<b>2121.51</b>	<b>5802.39</b>
<b>IV. Expenses</b>						
a. Cost of Materials consumed	1935.34	1104.94	1117.22	3040.28	1842.56	4866.10
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished good, work-in-progress and stock in trade	3.26	9.08	(5.87)	12.34	(102.76)	92.80
d. Employee benefits expenses	47.42	40.13	44.09	87.55	80.95	170.03
e. Finance Cost	5.85	2.16	3.55	8.01	8.88	13.50
f. Depreciation and amortisation expenses	24.81	25.12	19.85	49.93	41.99	99.65
g. Other expenses	116.18	90.14	137.26	206.32	234.22	473.19
<b>Total Expenses</b>	<b>2132.86</b>	<b>1271.57</b>	<b>1316.10</b>	<b>3404.43</b>	<b>2105.84</b>	<b>5715.27</b>
<b>V. Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>26.47</b>	<b>11.14</b>	<b>10.21</b>	<b>37.61</b>	<b>15.67</b>	<b>87.12</b>
<b>VI. Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>VII. Profit / (Loss) from before tax (V-VI)</b>	<b>26.47</b>	<b>11.14</b>	<b>10.21</b>	<b>37.61</b>	<b>15.67</b>	<b>87.12</b>
<b>VIII. Tax expense</b>						
a) Current Tax	0.00	0.00	0.00	0.00	0.00	29.69
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
<b>IX. Profit for the period for continuing operations (VII-VIII)</b>	<b>26.47</b>	<b>11.14</b>	<b>10.21</b>	<b>37.61</b>	<b>15.67</b>	<b>57.43</b>
<b>X. Profit/Loss for the period for Discontinuing operations</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>XI. Tax Expenses for Discontinuing Operations</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>XII. Profit /Loss from Discontinuing Operations after Tax (X-XI)</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>XIII. Profit/Loss for the period (IX + XII)</b>	<b>26.47</b>	<b>11.14</b>	<b>10.21</b>	<b>37.61</b>	<b>15.67</b>	<b>57.43</b>
<b>XIV. Other Comprehensive Income:</b>						
A (i) Item that will not be reclassified to P&L	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income Tax relating to items that will not be reclassified to P&L	0.00	0.00	0.00	0.00	0.00	0.00
B (i). Item that will reclassified to P&L	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income Tax relating to items that will be reclassified to P&L	0.00	0.00	0.00	0.00	0.00	0.00
<b>XV. Total comprehensive income for the period (XIII-XIV) (Comprising Profit)</b>	<b>26.47</b>	<b>11.14</b>	<b>10.21</b>	<b>37.61</b>	<b>15.67</b>	<b>57.43</b>
<b>XVI. Paid-up equity share capital (Face Value of the Share Rs. 10/- each)</b>	<b>312.38</b>	<b>312.38</b>	<b>312.38</b>	<b>312.38</b>	<b>312.38</b>	<b>312.38</b>
<b>XIV. Earnings Per Share (Basic &amp; Diluted)</b>	<b>0.85</b>	<b>0.36</b>	<b>0.33</b>	<b>1.20</b>	<b>0.50</b>	<b>1.84</b>
	0.85	0.36	0.33	1.20	0.50	1.84

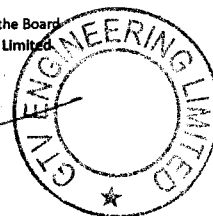
**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board at their respective Meeting held on 13.11.2021 and the statutory auditor of the company have also carried out Audit Report of the Unaudited Results for the Quarter & Half Year Ended on 30.09.2021.
- The Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly the financial results for the Quarter Ended 30th September, 2021 are in compliance with IND AS and other accounting principals generally accepted in India and the results for the comparative Quarter Ended 30th September, 2020 is also in compliance with the IND AS.
- Previous period figures have been regrouped whenever necessary to confirm to this period classification.

Date: 13.11.2021  
Place: Mandideep

For and on behalf of the Board  
For GTV Engineering Limited

Mahesh Agrawal  
Managing Director



**GTV ENGINEERING LIMITED**

(CIN: L31102MP1990PLC006122)

**Statement of Assets and Liabilities as on 30.09.2021**

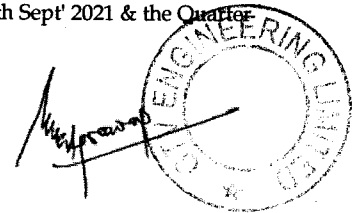
Standalone / Consolidated Statement of Assets and Liabilities		As at 30 September, 2021 (Un-Audited)	As at 31 March, 2021 (Audited)
Particulars			
<b>A</b>	<b>ASSETS</b>	<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
1	<b>Non-current assets</b>		
	(a) Property, Plant & Equipments	1,284.52	1,311.64
	(i) Other Intangible Assets	3.98	3.98
	(b) Goodwill on consolidation *	--	--
	(c) Financial Assets		
	(i) Investments	850.00	850.00
	(ii) Loans & Advances	--	--
	(d) Defferred tax assets (net)	--	--
	(e) Other non-current assets	--	--
	<b>Sub-Total - Non-current assets</b>	<b>2,138.50</b>	<b>2,165.62</b>
2	<b>Current Assets</b>		
	(a) Inventories	1,020.36	737.58
	(b) Financial Assets		
	(i) Trade receivables	945.53	940.96
	(ii) Cash and cash equivalents	169.28	899.06
	(iii) Short-term loans and advances	810.13	269.69
	(c) Other current assets	--	--
	<b>Sub-Total - Current assets</b>	<b>2,945.30</b>	<b>2,847.29</b>
	<b>TOTAL - ASSETS</b>	<b>5,083.80</b>	<b>5,012.91</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	312.38	312.38
	(b) Other Equity (Reserves and Surplus)	2,320.58	2,282.97
	<b>Sub-Total - Equity</b>	<b>2,632.97</b>	<b>2,595.35</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	44.19	34.21
	(b) Deferred tax liability (net)	4.88	4.88
	(c) Other long term liabilities	--	--
	(d) Long term provisions	--	--
	<b>Sub-Total - Non-current liabilities</b>	<b>49.07</b>	<b>39.09</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Short-term borrowings	586.47	621.70
	(ii) Trade payables	738.41	630.73
	(b) Other current liabilities	1,040.97	1,091.30
	(c) Short-term provisions	35.91	34.73
	<b>Sub-Total - Current liabilities</b>	<b>2,401.76</b>	<b>2,378.46</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>5,083.80</b>	<b>5,012.91</b>

**Notes:**

- Figures for the previous period's have been regrouped/rearranged wherever considered necessary.
- The above results have been reviewed by audit committee and approved by Board of Directors of company at its meeting held on 13.11.2021.
- The figures of the quarter ended 30th September, 2021 are the balancing figures between figures in respect of the unaudited year to date published figures upto the second quarter ended 30th Sept' 2021 & the Quarter ended 30th June, 2021 of the relevent financial year.

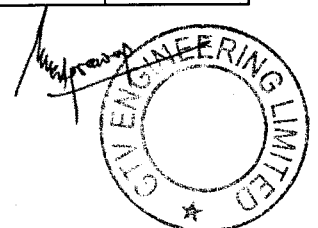
Date: 13th November, 2021

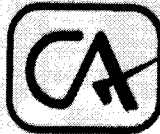
Place: Mandideep



**GTV ENGINEERING LIMITED**  
**Cash Flow Statement for the year ended as on 30th September, 2021**

Particulars	For the period as at		For the year ended	
	30th Sept, 2021		31st March 2021	
<b>A. Cash flow from operating activities</b>		37,61,199		87,12,157
Net Profit / (Loss) before extraordinary items and tax				
<u>Adjustments for:</u>				
Depreciation and amortisation	49,92,730		1,00,31,192	
Deferred Taxes				
Finance costs	8,01,497		13,50,038	
Interest income	-8,09,003		-61,68,863	
		49,85,224		52,12,368
Operating profit / (loss) before working capital changes		87,46,423		1,39,24,525
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-2,82,78,614		3,37,05,137	
Trade receivables	-4,56,389		67,41,235	
Short-term loans and advances	-5,40,44,626		9,83,67,137	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	1,07,68,131		-1,88,28,255	
Other current liabilities	-50,33,458		-8,06,00,535	
Short-term provisions	1,17,438		-2,18,861	
Long-term advance from customers	0		0	
		-7,69,27,517		3,91,65,858
Cash flow from extraordinary items				
Cash generated from operations				
Net income tax (paid) / refunds		0		-29,68,868
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>-6,81,81,095</b>		<b>5,01,21,515</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	-22,80,433		-11,99,815	
Interest	8,09,003		61,68,863	
Proceeds from sale of non current investments	0		0	
- Associates	0		0	
Loans realised				
- Subsidiaries			0	
- Associates	9,98,038		-2,20,51,688	
		-4,73,392		-1,70,82,641
Cash flow from extraordinary items		0	0	0
Net income tax (paid) / refunds			0	0
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-4,73,392</b>		<b>-1,70,82,641</b>
<b>C. Cash flow from financing activities</b>				
Net increase / (decrease) in working capital borrowings	-35,22,570		3,87,44,468	
Finance cost	-8,01,497		-13,50,038	
		-43,24,067		3,73,94,430
Cash flow from extraordinary items				
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>-43,24,067</b>		<b>3,73,94,430</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>-7,29,78,554</b>		<b>7,04,33,304</b>
Cash and cash equivalents at the beginning of the year		8,99,06,659		1,94,73,355
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents at the end of the year		9		
<b>Cash and cash equivalents at the end of the year</b>		<b>1,69,28,105</b>		<b>8,99,06,659</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet		1,69,28,105		8,99,06,659
Less: Bank balances not considered as Cash and cash equivalents as defined in AS				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included				
Add: Current investments considered as part of Cash and cash equivalents (as				
<b>Cash and cash equivalents at the end of the year *</b>				
* Comprises:		0		(0)
(a) Cash on hand	2,20,972		75,681	
(b) Cheques, drafts on hand				
(c) Balances with banks				
(i) In current accounts	22,356		99,504	
(ii) In EEFC accounts				
(iii) In Term deposit accounts with banks	1,66,84,777		8,97,31,474	
(iv) In earmarked accounts				
(d) Others				
(e) Current investments considered as part of Cash and cash equivalents (Refer				
		1,69,28,105		8,99,06,659





**LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER, 2021**

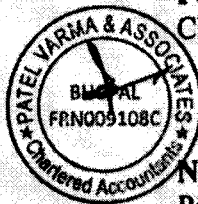
To  
The Board of Directors  
GTV Engineering Limited  
216-217-218, New Industrial Area-II  
Mandideep-462046

We have reviewed the accompanying statement of Unaudited Financial Results of **GTV ENGINEERING LIMITED, BHOPAL** for the Quarter Ended on 30<sup>th</sup> September, 2021. 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 in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PATEL VARMA & ASSOCIATES**  
Chartered Accountants



*Navanit Varma*

**NAVANIT VARMA**  
Partner

M No. 078300

UDIN: 21078300AAAAJB6171

Place: Bhopal  
Date: 13.11.2021