



GTN INDUSTRIES LIMITED

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323

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

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

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



REF:GTN:SEC:2016-17

Dated : 11th November, 2016

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

**THE NATIONAL STOCK EXCHANGE
OF INDIA LTD**
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla complex, Bandra (E)
MUMBAI – 400 051

Dear Sir,

**Sub: Outcome of the Board Meeting - unaudited Financial Results for the quarter
ended 30-09-2016 along with Audit Report**
Ref: Company Scrip Code : 500170 / GTN IND.

In compliance of Regulation 33 of SEBI Listing Regulations-2015 (Listing Obligations & Disclosure Requirements), Regulations 2015, Unaudited Financial Results for the quarter ended 30th September, 2016 along with Audit 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 11th November, 2016.

Further we confirm non-adoption of Indian Accounting Standards (Ind AS).

This is for your information and records.

Thanking you,

Yours faithfully,

For **GTN INDUSTRIES LIMITED**

(P. Prabhakara Rao)
Company Secretary



Encl: As above



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ISO 9001:2008
Certificate:041006771



GTN INDUSTRIES LIMITED

(Rs. in lakhs)

Statement of unaudited results for the Quarter and Half year ended 30th September, 2016

		Quarter ended	Half year ended	Quarter ended
	Particulars	30.09.2016	30.09.2016	30.09.2015
		(unaudited)	(unaudited)	(unaudited)
1	Total Income from Operations (Net)	7658	14696	6877
2	Net Profit / (Loss) from ordinary activities after tax	29	(260)	(1,071)
3	Net Profit / (Loss) from ordinary activities (after Extraordinary items)	29	(260)	(1071)
4	Paid - up equity share capital (Face Value of Rs. 10 each)	1755	1755	1755
5	Reserves excluding Revaluation Reserves as per Balance sheet as at 31.3.2016	(1165)	(1165)	(1165)
6	Earning per share (before/after extraordinary items) (of Rs. 10 each) Basic and Diluted	0.16*	-1.48*	-6.16*

* not annualised

i) 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 are 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>)

ii) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th November, 2016. The Statutory Auditors have carried out the limited review of the above results and issued an unqualified review report.



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



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GTN INDUSTRIES LIMITED

(Rs. in lacs)							
Statement of Unaudited Results for the Quarter and Half Year ended 30th September, 2016							
Particulars	Quarter ended			Half Year ended		Year ended	
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	
1 Income from operations							
(a) Net sales/Income from operations (Net of excise duty)	7098	6549	6420	13647	13185	26172	
(b) Other operating income	560	489	457	1049	969	1834	
Total Income from operations (net)	7658	7038	6877	14696	14154	28006	
2 Expenses							
(a) Cost of materials consumed	4723	3936	4044	8659	8009	16386	
(b) Purchases of stock-in-trade	-	194	38	194	319	527	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(62)	219	227	157	228	(182)	
(d) Employee benefits expense	719	701	654	1420	1370	2742	
(e) Depreciation and amortization	219	217	215	436	428	123	
(f) Power	798	759	895	1557	1751	3271	
(g) Other expenses	815	793	670	1608	1488	3071	
Total expenses	7212	6819	6743	14031	13593	25938	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items ((1-2)	446	219	134	665	561	2068	
4 Other income	80	31	67	111	115	210	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	526	250	201	776	676	2278	
6 Finance costs	497	417	458	914	921	1832	
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 + 6)	29	(167)	(257)	(138)	(245)	446	
8 Exceptional Items	-	(122)	(808)	(122)	(983)	(942)	
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	29	(289)	(1065)	(260)	(1228)	(496)	
10 Tax expense	-	-	(6)	-	73	54	
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	29	(289)	(1,071)	(260)	(1,155)	(442)	
12 Extraordinary items	-	-	-	-	-	-	
13 Net Profit / (Loss) for the period (11 + 12)	29	(289)	(1071)	(260)	(1155)	(442)	
14 Paid - up equity share capital (Face Value of Rs. 10 each)	1755	1755	1755	1755	1755	1755	
15 Reserve excluding Revaluation Reserves	-	-	-	-	-	(1165)	
16 Earning per share (before/after extraordinary items) (of Rs. 10/- each)							
Basic and Diluted	0.16*	-1.65*	-6.16*	-1.48*	-6.69*	(2.69)	

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Notes :

- 1) The above unaudited financial results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors at its meeting held on 11th November, 2016. The Statutory Auditors have carried out the limited review of the above results and issued an unqualified review report.
- 2) The Company has only single reportable business segment i.e., 'Yarn segment' in terms of requirements of Accounting Standard 17 and has its operations/assets located in India.
- 3) The Company has allotted 1,00,000 "0.01% Non-Cumulative Redeemable Preference Shares" of Rs. 100 each at par, aggregating to Rs. 100 lakhs to GTN Engineering (India) Limited on 18th July, 2016. These shares are redeemable at par after a period of 10 years but before 15 years from the date of issue.
- 4) Exceptional Item for the 1st quarter ended 30.06.16 represents expenditure towards FSA (Fuel Surcharge Adjustment) and Electricity duty on Captive Generation imposed for earlier years in view of court judgements received during that quarter.
- 5) Previous Quarter's/Year's figures have been regrouped/rearranged, wherever necessary to conform to the current Quarter's classification.

For GTN INDUSTRIES LIMITED

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Place : Hyderabad
Date : 11th November, 2016

M.K. PATODIA
CHAIRMAN & MANAGING DIRECTOR



(Rs. in lacs)

Statement of Assets and Liabilities		As at	As at
Particulars		30.09.2016	31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	4555	4455
	(b) Reserves and surplus	3076	3340
	Sub-total - Shareholders' funds	7631	7795
2	Non - current liabilities		
	(a) Long-term borrowings	5277	5603
	Sub-total-Non-current liabilities	5277	5603
3	Current liabilities		
	(a) Short-term borrowings	6544	6828
	(b) Trade payables	3211	2716
	(c) Other current liabilities	1546	2005
	(d) Short-term provisions	158	158
	Sub-total - Current liabilities	11459	11707
	TOTAL - EQUITY AND LIABILITIES	24367	25105
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	15291	15615
	(b) Non-current investments	0.05	0.05
	(c) Long-term loans and advances	530	539
	(d) Other Non-current Assets	88	123
	Sub-total - Non-current assets	15909	16277
2	Current Assets		
	(a) Inventories	3901	5678
	(b) Trade receivables	2469	1073
	(c) Cash and bank balances	995	760
	(d) Short-term loans and advances	389	553
	(e) Other current assets	704	764
	Sub-total Current assets	8458	8828
	TOTAL - ASSETS	24367	25105

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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 and half year ended **30th September, 2016**. 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 the 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 Lodha and Co.
Chartered Accountants
Firm Registration No.: 301051E**

R.P. Baradiya
**R.P. Baradiya
Partner
Membership No. 44101**

**Hyderabad
11th November, 2016**