

GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

Regd. Office : 110 K.M.Stone, Delhi-Mathura Road, Chhata-281401, Distt. Mathura (U.P.)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2014

PART I		(₹ in Lacs except Share Data)					
Statement of Standalone Unaudited Results for the quarter and six months ended 30/09/2014							
S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	21093.92	21342.58	22061.12	42436.50	41245.71	86801.95
	(b) Other Operating Income / (Loss)	162.45	177.14	45.08	339.59	190.08	763.92
	Total Income from operations (net)	21256.37	21519.72	22106.20	42776.09	41435.79	87565.87
2	Expenses						
	(a) Cost of materials consumed	13435.02	12691.80	12474.83	26126.82	24344.23	51385.61
	(b) Purchases of stock-in-trade	-	-	44.91	-	44.91	44.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1083.12)	196.06	(172.88)	(887.06)	(1164.86)	(1050.33)
	(d) Employee benefits expense	1166.39	1067.36	1054.01	2233.75	2040.07	4391.68
	(e) Depreciation and amortisation expense	959.81	718.26	622.41	1678.07	1222.64	2446.44
	(f) Power & Fuel	1774.50	1790.72	1783.00	3565.22	3489.54	6907.90
	(g) Other expenses	3677.34	3408.93	3205.17	7086.27	6187.21	13287.57
	Total expenses	19929.94	19873.13	19011.45	39803.07	36163.74	77413.78
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1326.43	1646.59	3094.75	2973.02	5272.05	10152.09
4	Other Income	2.75	16.05	-	18.80	2.90	2.90
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)	1329.18	1662.64	3094.75	2991.82	5274.95	10154.99
6	Finance costs	1187.08	1202.29	935.69	2389.37	1939.13	3773.30
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	142.10	460.35	2159.06	602.45	3335.82	6381.69
8	Exceptional items	-	-	-	-	-	1348.46
9	Profit / (Loss) from Ordinary Activities before tax (7±8)	142.10	460.35	2159.06	602.45	3335.82	5033.23
10	Tax expense						
	- Current Tax	29.90	96.93	467.34	126.83	714.00	1,090.10
	- Deferred Tax	128.06	80.24	761.09	208.30	1095.00	1585.75
	- MAT Credit Entitlement / Tax Adjustments	(29.79)	(96.49)	(451.19)	(126.28)	(981.13)	(1,269.74)
11	Net Profit / (Loss) from ordinary activities after tax (9±10)	13.93	379.67	1381.82	393.60	2507.95	3627.12
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11±12)	13.93	379.67	1381.82	393.60	2507.95	3627.12
14	Paid-up equity share capital (Face Value of ` 10/- each)	7065.01	7065.01	7065.01	7065.01	7065.01	7065.01
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5857.57
16	Earning per share (before and after extraordinary items)* (of ₹ 10/- each) (not annualised) :						
	(a) Basic	(0.01)	0.52	1.94	0.51	3.51	5.05
	(b) Diluted	(0.01)	0.52	1.94	0.51	3.51	5.05

* After considering accumulated dividend on Preference Shares for the period

PART II						
Select information for the quarter and six months ended 30/09/2014						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	27172624	27172624	27172624	27172624	27172624
	- Percentage of shareholding	38.46	38.46	38.46	38.46	38.46
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	17700000	17700000	17700000	17700000	17700000
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	40.71	40.71	40.71	40.71	40.71
	- Percentage of shares (as a % of the total share capital of the company)	25.05	25.05	25.05	25.05	25.05
b)	Non - Encumbered					
	- Number of shares	25777441	25777441	25777441	25777441	25777441
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	59.29	59.29	59.29	59.29	59.29
	- Percentage of shares (as a % of the total share capital of the company)	36.49	36.49	36.49	36.49	36.49

B	Particulars	Three Months ended 30.09.2014
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Signature

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)			(Unaudited)		(Audited)
1	Segment Revenue (Net)						
	a) Textiles	2053.51	20463.23	21617.67	40516.74	40163.63	84389.35
	b) Consumer Products	1559.09	1592.04	804.37	3151.13	1958.75	4429.91
	c) Unallocated	-	-	-	-	-	-
	Total	21612.60	22055.27	22422.04	43667.87	42122.38	88819.26
	Less : Inter Segment Revenue	518.68	712.69	360.92	1231.37	876.67	2017.31
	Net Sales / Income from Operations	21093.92	21342.58	22061.12	42436.50	41245.71	86801.95
2	Segment Results Profit / (Loss) before Tax and interest						
	a) Textiles	1055.35	1378.64	2988.18	2433.99	4938.02	9463.60
	b) Consumer Products	273.83	284.00	106.57	557.83	336.93	691.39
	c) Unallocated	-	-	-	-	-	-
	Total	1329.18	1662.64	3094.75	2991.82	5274.95	10154.99
	Less :						
	i) Interest	1187.08	1202.29	935.69	2389.37	1939.13	3773.30
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-	-
	iv) Exceptional items	-	-	-	-	-	1348.46
	Total Profit / (Loss) Before Tax	142.10	460.35	2159.06	602.45	3335.82	5033.23
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Textiles	47182.71	50306.02	45490.36	47182.71	45490.36	50359.88
	b) Consumer Products	2587.04	2810.47	2108.55	2587.04	2108.55	2458.14
	c) Unallocated	-	-	-	-	-	-
	Total Capital employed	49769.75	53116.49	47598.91	49769.75	47598.91	52818.02

Statement of Assets and Liabilities

(₹ In Lacs)


A	PARTICULARS	As at	As at
		30.09.2014 (Unaudited)	31.03.2014 (Audited)
	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share Capital**	7815.01	7815.01
	(b) Reserves and Surplus	6251.16	5857.57
	Sub-total - Shareholders' funds	14066.17	13672.58
	2 Non-current liabilities		
	(a) Long-term borrowings	14165.72	16233.18
	(b) Deferred tax liabilities (net)	1492.61	1284.31
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	759.66	511.58
	Sub-total - Non-current liabilities	16417.99	18029.07
	3 Current liabilities		
	(a) Short-term borrowings	14019.94	15024.87
	(b) Trade payables	2736.28	4750.33
	(c) Other current liabilities	7431.83	7635.99
	(d) Short-term provisions	1431.03	1453.42
	Sub-total - Current liabilities	25619.08	28864.61
	TOTAL - EQUITY AND LIABILITIES	56103.24	60566.26
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	26431.13	27657.60
	(b) Non-current investments	756.81	756.81
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	1919.55	2592.92
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	29107.49	31007.33
	2 Current assets		
	(a) Current investments	-	-
	(b) Inventories	11584.23	16843.64
	(c) Trade receivables	9858.02	8031.65
	(d) Cash and cash equivalents	448.02	421.20
	(e) Short-term loans and advances	5111.92	4248.95
	(f) Other Current assets	13.56	13.49
	Sub-total - Current assets	26995.75	29558.93
	TOTAL - ASSETS	56103.24	60566.26

Notes :

- The aforesaid results have been reviewed by the Audit Committee and taken on record & approved by the Board of Directors at its meeting held on 12th November, 2014.
- Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets except continuous process plant as per requirement of Schedule II of the Companies Act, 2013. The management has got technically evaluated the useful life of the continuous process plants as on 1st April, 2014 and has accordingly charged depreciation on it. Due to this, depreciation charge for the quarter and six months ended 30th September, 2014 is higher by ₹109.27 lacs and ₹209.75 lacs respectively.
- Depreciation and amortisation expense includes a sum of Rs. 226.07 lacs for additional depreciation for earlier period charged in Profit & Loss Account in view of amendment in Schedule II of the Companies Act, 2013 vide MCA Notification CSR 627E dated 29th August, 2014.
- The figures of the previous period have been regrouped, whenever necessary.
- Pledge of shares by the Promoters is towards term loans and working capital facilities availed by the Company.

Place : Noida
Date : November 12, 2014

for GINNI FILAMENTS LTD.


 SHISHIR JAIPURIA
 MANAGING DIRECTOR



P. L. GUPTA & Co

Chartered Accountants

D-85, Sector-6, Noida-201301 (U.P.)

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REVIEW REPORT

To
The Board of Directors,
Ginni Filaments Limited

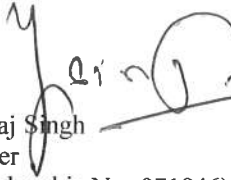
1. We have reviewed the accompanying statement of unaudited financial results of M/s Ginni Filaments Limited for the quarter ended 30th September, 2014 except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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.

3. Without qualifying our review report, we draw attention to Note 3 of the unaudited financial results, wherein depreciation and amortization expenses for the quarter and half year ending 30th September, 2014 includes Rs.226.07 lacs on account of depreciation on fixed assets whose useful life has expired before 1st April, 2014 as per schedule II of the Companies Act, 2013 and MCA Notification CSR 627/E dated 29th August, 2014.

4. Based on our review conducted as above and our observation given in para 3, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.L.Gupta & Co.
Chartered Accountants
Firm Registration No.-011575C


Yuvraj Singh
Partner
(Membership No.-071846)



Place : Noida
Dated : 12th November, 2014

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