



February 09, 2024

To,

BSE Limited

Dept. of Corporate Services,

Phiroze Jeejeebhoy Tower,

Dalal Street, Fort, Mumbai - 400001

[Scrip code: 531744]

Sub: Outcome of Board Meeting dated February 09, 2024 - Regulation 30(2) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform the Exchange that pursuant to Regulation 30(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, the Meeting of Board of Directors of the Company held on Friday, February 09, 2024 at 03:00 P.M. at the Registered Office of the Company at 413, Jogani Industrial Estate, Opp. Kasturba Hospital, J. R. Boricha Marg, Lower Parel (East), Mumbai – 400011 wherein the following decision was taken:

1. Adoption of Unaudited Financial Results along with the Limited Review Report thereon for the Quarter ended December 31, 2023 as per Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Annexure-1)**

The Board Meeting commenced at 03:15 P.M. and concluded at 04.00 P.M.

Kindly update the same in your record.

Thanking You

For **GINI SILK MILLS LIMITED**

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HARLALKA

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by DEEPAK
VISHWANATH
HARLALKA
Date: 2024.02.09
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DEEPAK HARLALKA
MANAGING DIRECTOR
DIN: 00170335



GINI SILK MILLS LIMITED

Regd. Office : 413, Jogani Indl. Estate, J.R. Boricha Marg, Lower Parel (East), Mumbai 400 011

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER /NINE MONTH ENDED 31ST DECEMBER 2023

Rs. In Lakhs

Sr. No	PARTICULARS	Quarter Ended	Quarter Ended	Quarter Ended	Nine Month Ended	Nine Month Ended	Year ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) Rs.
		Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	in Lakhs
	Income From Operations						
1	(a) Revenue from Operations	1,049.56	1,172.08	1,077.01	3,211.05	3,384.78	4,618.69
	(b) Other Income	72.87	58.33	51.64	197.53	129.67	169.34
	Total Income	1,122.43	1,230.41	1,128.65	3,408.58	3,514.45	4,788.03
2	Expenses						
	a) Cost of material consumed	259.88	295.37	396.45	880.69	1,133.95	1,464.83
	b) Purchase of stock-in-trade	31.13	51.27	39.10	103.65	145.60	175.64
	c) Changes in inventories of finished goods, work in progress and stock in trade	41.34	21.53	(101.95)	10.77	(193.41)	(150.76)
	d) Employee benefits expense	117.78	119.45	114.73	352.05	335.00	432.93
	e) Finance Cost	19.74	16.85	16.36	51.76	51.00	69.26
	f) Depreciation	35.14	38.75	34.71	103.22	102.32	137.08
	g) Other Expenses	534.48	557.86	611.38	1,622.97	1,867.80	2,470.66
	Total expenses (a+b+c+d+e+f+g)	1,039.49	1,101.08	1,110.78	3,125.11	3,442.26	4,599.64
3	Profit from Operations before Exceptional Items (1-2)	82.94	129.33	17.87	283.47	72.19	188.39
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before Tax	82.94	129.33	17.87	283.47	72.19	188.39
6	Tax Expenses						
	a) Current Tax	25.00	22.00	5.00	65.00	20.00	35.00
	b) Deferred Tax	(2.41)	(3.70)	(2.67)	(15.33)	5.20	(1.68)
	c) Excess/ Short Provision written back	-	-	-	-	1.32	2.00
	Sub Total (a + b +c)	22.59	18.30	2.33	49.67	26.52	35.32
7	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (3 -6)	60.35	111.03	15.54	233.80	45.67	153.07
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Remeasurement of the net defined benefit liability/asset	(4.05)	(4.05)	4.21	(12.14)	12.62	(9.31)
	(iii) Equity instrument through Other Comprehensive Income	17.23	16.47	3.11	48.96	(8.17)	(92.24)
	(iv) Income Tax on the above item	(0.00)	-	(1.17)	1.13	(3.51)	(3.51)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	13.18	12.42	6.15	37.95	0.94	(105.06)
9	Total Comprehensive Income (7 + 8)	73.53	123.45	21.69	271.75	46.61	48.01
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	559.26	559.26	559.26	559.26	559.26	559.26
11	Basic and diluted earnings per share (of '10/- each) (not annualized) (in Rs.)	1.08	1.99	0.82	4.18	0.82	2.74

NOTES :

- 1 The above Financial Results were reviewed by the Audit Committee and approved and taken on record by the Board at their meeting held on Friday, 09 th February, 2024
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2018.
- 3 The Company's operation fall under single segment namely " Textile" therefore, separate business segment is not disclosed.
- 4 Previous period figures have been regrouped / reclassified, wherever necessary to correspond with the current year's classification/disclosure.

By order of the Board
For Gini Silk Mills Limited

Deepak Haralka
Deepak Haralka
Managing Director

Place : Mumbai
Date: 09/02/2024





Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Gini Silk Mills Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Gini Silk Mills Limited ('the Company') for the Quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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



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aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No: 111327W

NK Dedhia
CA Nitesh K Dedhia
Partner

M. No. 114893
UDIN: 24114893BKCMSU7410

Mumbai, 09th February, 2024

