

November 13, 2018

To,

BSE Limited

Dept. of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai-400 001

Scrip code: 531744

Sub: Submission of Un-Audited Financial Results for the quarter/half year ended September 30, 2018.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the following;

1. Statement of Un-Audited Financial Results for the quarter/half year ended September 30, 2018 along with Limited Review Report thereon.

Thanking you,

Yours faithfully,

For **GINI SILK MILLS LIMITED**


Chetan Patel
Compliance Officer



Encl: As above



Fine Fabrics Since 1963

PLANTS:

PLANT : E-15, MIDC, TARAPUR, BOISAR - 401 506. THANE (MAHARASHTRA)
TEL.: (02525) 605576/77/78 ● FAX : 273525

GINI SILK MILLS LIMITED

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER '2018

		Rs. in Lakhs					
Sr. No	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
1	(a) Revenue from Operations	967.07	897.77	990.91	1,864.84	2,071.84	3,942.55
	(b) Other Income	45.57	56.38	48.86	101.95	86.38	170.55
	Total Income	1,012.64	954.15	1,039.77	1,966.79	2,158.22	4,113.10
2	Expenses						
	a) Cost of material consumed	229.28	213.12	396.52	442.40	740.51	1,306.15
	b) Purchase of stock-in-trade	66.08	84.35	17.46	150.43	112.72	197.17
	c) Changes in inventories of finished goods, work in progress and stock in trade	48.68	36.27	1.02	84.95	19.47	116.05
	d) Employee benefits expense	110.70	104.97	102.84	215.67	193.89	408.97
	e) Finance Cost	14.86	19.25	21.10	34.11	61.50	89.92
	f) Depreciation	24.16	24.14	24.38	48.30	48.77	97.60
	g) Other Expenses	468.23	406.96	410.82	875.19	837.46	1,610.31
	Total expenses (a+b+c+d+e+f+g)	961.99	889.06	974.14	1,851.05	2,014.32	3,826.17
3	Profit from Operations before Exceptional Items (1-2)	50.65	65.09	65.63	115.74	143.90	286.93
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before Tax	50.65	65.09	65.63	115.74	143.90	286.93
6	Tax expenses						
	a) Current Tax	18.21	17.25	21.00	35.46	42.00	75.88
	b) Deferred Tax	(1.77)	(1.93)	12.24	(3.70)	12.70	(3.61)
	c) Excess/ Short Provision written back	-	(0.76)	-	(0.76)	-	-
	Sub Total (a + b +c)	16.44	14.56	33.24	31.00	54.70	72.27
7	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (3 - 6)	34.21	50.53	32.39	84.74	89.20	214.66
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	(0.75)	(0.75)	-	(1.50)	-	(2.67)
	(iii) Equity instrument through Other Comprehensive Income	(38.85)	(78.87)	-	(117.72)	-	(8.88)
	(iv) Income Tax on the above item	0.21	0.25	-	0.46	-	0.88
	B (i) Items that will be reclassified to profit or loss	-	-	47.11	-	50.66	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(39.39)	(79.37)	47.11	(118.76)	50.66	(10.67)
9	Total Comprehensive Income (7 + 8)	(5.18)	(28.84)	79.50	(34.02)	139.86	203.99
10	Paid-up Equity Share Capital	559.26	559.26	559.26	559.26	559.26	559.26
	(Face Value of Rs. 10/- per share)						
11	Basic and diluted earnings per share (of '10/- each) (not annualized) (in Rs.)	0.61	0.90	0.58	1.52	1.59	3.84

NOTES :

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) 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
- 2 The Company has identified textile as its only primary reportable segment in accordance with the requirement of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- 3 The above results were reviewed and recommended by the Audit Committee and approved by the Board of the Directors at their respective meetings held 13 th November' 2018, There are no qualifications in the limited review report issued for the quarter / half year ended 30th September 2018.
- 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 Harlalka
Deepak Harlalka
Managing Director

Statement of Assets and Liabilities

		As at 30th Sept 2018 (unaudited)	As at 31st Mar 2018 (Audited)
		Rs. in Lakhs	Rs. in Lakhs
I	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,105.73	1142.60
	(b) Capital work in progress	155.31	140.56
	(c) Investment properties	0.57	0.57
	(d) Intangible assets	0.03	0.03
	(e) Financial assets		
	(i) Investments	315.94	504.34
	(ii) Other financial assets	87.92	63.39
	(f) Current Tax Assets (Net)	39.70	78.23
	(g) Other non current assets	303.04	287.43
(2)	Current assets		
	(a) Inventories	439.96	539.13
	(b) Financial assets		
	(i) Investments	129.96	313.16
	(ii) Trade receivables	921.34	838.00
	(iii) Cash and cash equivalents	18.41	5.17
	(iv) Bank balance other than above	1.29	1.29
	(v) Loans	13.34	13.11
	(vi) Others	1,220.97	1,162.53
	(c) Other current assets	76.60	60.03
	TOTAL ASSETS	4,830.10	5,149.57
II	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity share capital	559.26	559.26
	(b) Other equity	2,752.41	2,834.68
(2)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	207.11	273.88
	(ii) Others	57.18	53.30
	(b) Provisions		
	(c) Deferred tax liabilities (Net)	198.12	201.03
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	360.90	535.04
	(ii) Trade payables	361.67	333.33
	(iii) Others	194.80	208.99
	(b) Provisions	121.80	80.16
	(c) Other current liabilities	16.83	69.89
	TOTAL EQUITY AND LIABILITIES	4,830.10	5,149.57

By order of the Board

For Gini Silk Mills Limited

Deepak Harlalka

Deepak Harlalka

Managing Director

Place : Mumbai

Date : 13/11/2018



Limited Review Report

To,

The Board of Directors


Gini Silk Mills Limited

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of GINI SILK MILLS LIMITED (the "Company") for the quarter ended September 30, 2018 and year to date results for the period 1st April 2018 to 30th September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the statement based on our review.
3. 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting standards specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Billimoria Mehta & Co.
Chartered Accountants
Firm Registration No. : 101490W


CA Jalpesh K Vora
Partner
Membership No.: 106636



Place : Mumbai
Date : 13th November 2018