

February 11, 2019

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 ended December 31, 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 ended December 31, 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 / NINE MONTHS ENDED 31ST DECEMBER '2018

		<i>Rs. in Lakhs</i>					
Sr. No	PARTICULARS	Quarter ended 31/12/2018 (Unaudited)	Quarter ended 30/09/2018 (Unaudited)	Quarter ended 31/12/2017 (Unaudited)	Nine months ended 31/12/2018 (Unaudited)	Nine months ended 31/12/2017 (Unaudited)	Year ended 31/03/2018 (Audited)
	Income From Operations						
1	(a) Revenue from Operations	741.14	967.07	910.15	2,605.98	2,981.99	3,942.55
	(b) Other Income	46.45	45.57	49.35	148.40	135.73	170.55
	Total Income	787.59	1,012.64	959.50	2,754.38	3,117.72	4,113.10
2	Expenses						
	a) Cost of material consumed	209.31	229.28	306.23	651.71	1,046.74	1,306.15
	b) Purchase of stock-in-trade	36.97	66.08	59.73	187.40	172.45	197.17
	c) Changes in inventories of finished goods, work in progress and stock in trade	(65.15)	48.68	21.77	19.80	41.24	116.05
	d) Employee benefits expense	102.95	110.70	112.28	318.62	306.17	408.97
	e) Finance Cost	14.25	14.86	21.85	48.36	83.35	89.92
	f) Depreciation	27.69	24.16	24.48	75.99	73.25	97.60
	g) Other Expenses	428.13	468.23	374.87	1,303.32	1,212.33	1,610.31
	Total expenses (a+b+c+d+e+f+g)	754.15	961.99	921.21	2,605.20	2,935.53	3,826.17
3	Profit from Operations before Exceptional Items (1-2)	33.44	50.65	38.29	149.18	182.19	286.93
4	Exceptional Items		-				
5	Profit / (Loss) from Ordinary Activities before Tax	33.44	50.65	38.29	149.18	182.19	286.93
6	Tax expenses						
	a) Current Tax	1.21	18.21	13.00	36.67	55.00	75.88
	b) Deferred Tax	(25.30)	(1.77)	26.43	(29.00)	39.13	(3.61)
	c) Excess/ Short Provision written back	-	-	-	(0.76)	-	-
	Sub Total (a + b +c)	(24.09)	16.44	39.43	6.91	94.13	72.27
7	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (3 - 6)	57.53	34.21	-1.14	142.27	88.06	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)		(2.25)		(2.67)
	(iii) Equity instrument through Other Comprehensive Income	(4.56)	(38.85)		(122.29)		(8.88)
	(iv) Income Tax on the above item	0.21	0.21		0.67		0.88
	B (i) Items that will be reclassified to profit or loss			89.80		140.46	
	ii) Income tax relating to items that will be reclassified to profit or loss						
	Total Other Comprehensive Income	(5.10)	(39.39)	89.80	(123.87)	140.46	(10.67)
9	Total Comprehensive Income (7 + 8)	52.43	(5.18)	88.66	18.40	228.52	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.)	1.03	0.61	0.82	2.54	1.57	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's operation fall under single segment namely " Textile" therefore, separate business segment is not disclosed.
- 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 11th February' 2019, There are no qualifications in the limited review report issued for the quarter / nine months ended 31st December 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 Haralka

Deepak Haralka
Managing Director

Place : Mumbai
Date : 11/02/2019

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 31 December 2018 and year to date results for the period 1st April 2018 to 31st December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement 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. 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 SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016, 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



BILIMORIA MEHTA & CO.
CHARTERED ACCOUNTANTS

Requirements) Regulations, 2015, 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 - 11th February 2019.