



# GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

CORPORATE OFFICE: D-196, SECTOR-63, NOIDA-201 307, INDIA

Ph : + 91-120-4058400 (30 LINES)

Email:secretarial@ginnifilaments.com, Website : www.ginnifilaments.com

January 24, 2024

National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor, Bandra Kurla Complex, Bandra (East) <b>MUMBAI – 400 051</b>	BSE Limited Phiroze JeeJeeBhoy Towers, Dalal Street, MUMBAI – 400 051
<b>SCRIP CODE: GINNIFILA</b>	<b>SCRIP CODE: 590025</b>

## Sub. : Outcome of the Board Meeting

Dear Sir(s),

Pursuant to Regulation 30 & 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the unaudited Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2023, along with Limited Review Report as approved by the Board of Directors at their meeting held today i.e. January 24, 2024 is attached as **Annexure-‘A’**.

The results are also being uploaded on the Company’s website at [www.ginnifilaments.com](http://www.ginnifilaments.com)

Meeting of the Board of Directors commenced at 2:45 P.M. and concluded at 3:35 P.M.

You are requested to kindly take the above information on records.

Thanking you,

Yours Faithfully,

**for GINNI FILAMENTS LTD.**

BHARAT SINGH  
Digitally signed by  
BHARAT SINGH  
Date: 2024.01.24  
15:41:22 +05'30'

BHARAT SINGH

**COMPANY SECRETARY**


Encl. : As above

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

To  
**The Board of Directors**  
**Ginni Filaments Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Ginni Filaments Limited ('the Company') for the quarter and period ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become 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 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Doogar & Associates**  
Chartered Accountants  
Firm Reg. No.: 000561N

  
**Vardhman Doogar**  
Partner  
Membership No. 517347



UDIN: 24517347BKAKZR5069

Place: Noida  
Date: 24<sup>th</sup> January, 2024

**GINNI FILAMENTS LIMITED**

CIN: L71200UP1982PLC012550

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

**Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2023**

(₹ In lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	22,037.34	22,944.01	21,762.73	67,437.09	72,796.60	95,317.21
II	Other income	29.69	84.37	128.15	166.57	323.63	364.79
<b>III</b>	<b>Total Income</b>	<b>22,067.03</b>	<b>23,028.38</b>	<b>21,890.88</b>	<b>67,603.66</b>	<b>73,120.23</b>	<b>95,682.00</b>
<b>IV</b>	<b>Expenses</b>						
a	Cost of materials consumed	14,977.59	15,639.38	14,013.78	46,076.48	47,318.44	62,979.81
b	Purchase of stock -in-trade	-	260.26	-	260.26	-	-
c	Changes in inventories of finished goods, stock in trade and work-in-progress	762.87	(42.07)	1,610.83	530.53	1,142.26	818.22
d	Employee benefits expense	1,975.20	2,052.35	1,969.98	5,938.87	5,456.03	7,356.07
e	Other expenses	4,935.34	5,230.00	4,680.20	15,328.49	16,662.98	21,915.36
<b>V</b>	<b>Operating Expenses</b>	<b>22,651.00</b>	<b>23,139.92</b>	<b>22,274.79</b>	<b>68,134.63</b>	<b>70,579.71</b>	<b>93,069.46</b>
<b>VI</b>	<b>Earnings Before Interest, Taxes, Depreciation &amp; Amortization</b>	<b>(583.97)</b>	<b>(111.54)</b>	<b>(383.91)</b>	<b>(530.97)</b>	<b>2,540.52</b>	<b>2,612.54</b>
a	Finance costs	772.10	752.52	544.55	2,280.44	1,827.77	2,271.65
b	Depreciation and amortization expense	761.55	734.19	746.30	2,230.13	2,210.34	2,914.05
<b>VII</b>	<b>Profit/(loss) before exceptional items and tax</b>	<b>(2,117.62)</b>	<b>(1,598.25)</b>	<b>(1,674.76)</b>	<b>(5,041.54)</b>	<b>(1,497.59)</b>	<b>(2,573.16)</b>
VIII	Exceptional items	-	-	-	-	-	-
<b>IX</b>	<b>Profit/(loss) before tax</b>	<b>(2,117.62)</b>	<b>(1,598.25)</b>	<b>(1,674.76)</b>	<b>(5,041.54)</b>	<b>(1,497.59)</b>	<b>(2,573.16)</b>
<b>X</b>	<b>Tax expense</b>						
	(1) Current tax	-	-	(106.21)	-	-	-
	(2) Income tax earlier years	-	-	-	-	-	(150.20)
	(3) Deferred tax	(720.64)	(511.12)	(547.86)	(1,674.23)	(590.59)	(989.88)
<b>XI</b>	<b>Profit/ (loss) for the period</b>	<b>(1,396.98)</b>	<b>(1,087.13)</b>	<b>(1,020.69)</b>	<b>(3,367.31)</b>	<b>(907.00)</b>	<b>(1,433.08)</b>
<b>XII</b>	<b>Other Comprehensive Income</b>						
	<b>A. Items that will not be reclassified to profit or (loss)</b>						
	(i) Remeasurement of net defined benefit plans	17.09	(41.66)	(2.69)	(27.73)	(14.08)	(12.62)
	(ii) Equity instruments through other comprehensive income	-	-	-	-	-	77.65
	(iii) Income tax relating to items that will not be reclassified to profit or (loss)	(5.71)	13.91	0.94	9.26	4.92	(13.88)
<b>XIII</b>	<b>Total Comprehensive Income for the period</b>	<b>(1,385.60)</b>	<b>(1,114.88)</b>	<b>(1,022.44)</b>	<b>(3,385.78)</b>	<b>(916.16)</b>	<b>(1,381.93)</b>
XIV	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	8,565.01	8,565.01	8,565.01	8,565.01	8,565.01	8,565.01
XV	Other Equity						19,323.98
<b>XVI</b>	<b>Earnings Per Share ( ₹ 10/- each) (not annualised)</b>						
	(1) Basic (₹)	(1.63)	(1.27)	(1.19)	(3.93)	(1.06)	(1.67)
	(2) Diluted (₹)	(1.63)	(1.27)	(1.19)	(3.93)	(1.06)	(1.67)



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

**Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31st December, 2023**

₹ In Lakhs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Textiles	20,373.68	21,034.60	20,189.21	62,561.98	67,039.99	87,906.71
	b) Consumer Products	2,533.90	2,800.29	2,283.59	7,791.54	8,392.08	10,790.67
	c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>22,907.58</b>	<b>23,834.89</b>	<b>22,472.80</b>	<b>70,353.52</b>	<b>75,432.07</b>	<b>98,697.38</b>
	Less: Inter Segment Revenue	870.24	890.88	710.07	2,916.43	2,635.47	3,380.17
	<b>Net sales/Income from Operations</b>	<b>22,037.34</b>	<b>22,944.01</b>	<b>21,762.73</b>	<b>67,437.09</b>	<b>72,796.60</b>	<b>95,317.21</b>
<b>2</b>	<b>Segment Results</b>						
	Earning (+)/Loss (-) before interest and tax from each segment						
	a) Textiles	(1,333.59)	(796.98)	(1,376.88)	(2,745.37)	(674.31)	(1,412.22)
	b) Consumer Products	(11.93)	(48.75)	246.67	(15.73)	1,004.49	1,110.71
	c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>(1,345.52)</b>	<b>(845.73)</b>	<b>(1,130.21)</b>	<b>(2,761.10)</b>	<b>330.18</b>	<b>(301.51)</b>
	<b>Less:</b>						
	1. Finance Cost	772.10	752.52	544.55	2,280.44	1,827.77	2,271.65
	2. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-	-
	<b>Profit/(loss) before tax</b>	<b>(2,117.62)</b>	<b>(1,598.25)</b>	<b>(1,674.76)</b>	<b>(5,041.54)</b>	<b>(1,497.59)</b>	<b>(2,573.16)</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Textile	48,952.36	52,379.86	49,525.76	48,952.36	49,525.76	52,980.91
	b) Consumer Products	11,137.48	10,434.73	10,321.23	11,137.48	10,321.23	10,184.22
	c) Unallocated	538.83	525.50	288.81	538.83	288.81	488.73
	<b>Total Segment Assets</b>	<b>60,628.67</b>	<b>63,340.09</b>	<b>60,135.80</b>	<b>60,628.67</b>	<b>60,135.80</b>	<b>63,653.86</b>
<b>4</b>	<b>Segment liabilities</b>						
	a) Textile	34,708.92	34,196.42	27,742.60	34,708.92	27,742.60	32,215.69
	b) Consumer Products	1,149.59	2,272.98	1,707.50	1,149.59	1,707.50	1,598.75
	c) Unallocated	266.94	981.87	2,330.91	266.94	2,330.91	1,950.43
	<b>Total Segment Liabilities</b>	<b>36,125.45</b>	<b>37,451.27</b>	<b>31,781.01</b>	<b>36,125.45</b>	<b>31,781.01</b>	<b>35,764.87</b>

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 24, 2024. Further in accordance with the requirement under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out limited review for the quarter & period ended December 31, 2023.
- The above results are in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- Pusuant to the approval of board of directors in their meeting held on 1st December 2023, the company has entered into binding term sheet with M/s RSWM Limited (Buyer) dated 1st December 2023 for transfer of Spinning, Knitting & Processing Undertaking of the Company by way of slump sale as a 'going concern' to the buyer. Subsequently, after the reporting period, the Company has also obtained shareholder's approval dated 20th January 2024 and the slump sale is being considered as highly probable for the purpose of disclosure requirement under Ind AS 105 "Non-current assets held for sale in discontinued operations".
- The figures of the previous period(s) have been regrouped/ rearranged wherever considered necessary.

**For and on behalf of Board of Directors**  
**Ginni Filaments Limited**

*Shishir Jaipuria*  
**Shishir Jaipuria**  
Chairman & Managing Director  
DIN: 00274959



Place: Noida  
Date: January 24, 2024

