



GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

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

Ph : + 91-120-4058400 (30 LINES) Fax : + 91-120-4250975,4250976

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

February 14, 2023

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

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 31st December, 2022, along with Limited Review Report as approved by the Board of Directors at their meeting held today i.e. February 14, 2023 is attached as **Annexure-‘A’**.

The results are also being uploaded on the Company's website at www.ginnifilaments.com

Further, the Board of Directors in the above meeting has approved the following matter :-

- Mr. Desh Deepak Verma (DIN: 09393549) has been appointed as an Additional Director in the category of Independent Director of the Company with effect from 14th February, 2023 for a term of 5 consecutive years, subject to the approval of the Members of the Company. A brief profile of Mr. Desh Deepak Verma is attached as **Annexure- ‘B’**.
- **Notice of Postal Ballot.**
The copy of the notice of Postal Ballot will be submitted to the Stock Exchange, E-Voting Agency as soon as the same be emailed to the eligible Shareholders. The notice of Postal Ballot will also be hosted on the website of the Company at www.ginnifilaments.com.
- Appointment of Mr. Parveen Rastogi of M/s. Parveen Rastogi & Co., Practicing Company Secretary, as the Scrutinizer ('Scrutinizer') for conducting and scrutinizing the postal ballot / e-voting process in a fair and transparent manner.



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Meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 4:10 P.M.

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

Thanking you,

Yours Faithfully,
for **GINNI FILAMENTS LTD.**

BHARAT SINGH
COMPANY SECRETARY

Encl. : As above

DOOGAR & ASSOCIATES

Chartered Accountants

Annexure-A

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations 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 of Ginni Filaments Limited ('the Company') for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, 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 Indian Accounting Standards, 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's Registration No. 000561N


Vardhman Doogar
Partner
Membership No. 517347



UDIN No: - 23517347BGPWQL7874

Date: 14th February, 2023
Place: Noida

13, Community Centre, East of Kailash, New Delhi - 110065
E-mail : client@doogar.com, admin@doogar.com, Website : www.doogar.com

Branches at : Gurugram, Mumbai and Agra

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 December 31, 2022

(₹ In lakhs, except per share data)

| Sl No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------|--|-------------------|------------------|------------------|-------------------|------------------|--------------------|
| | | 31-Dec-22 | 30-Sep-22 | 31-Dec-21 | 31-Dec-22 | 31-Dec-21 | 31-Mar-22 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | 21,762.73 | 23,548.58 | 29,314.67 | 72,796.60 | 75,642.83 | 1,08,446.47 |
| II | Other income | 128.15 | 107.83 | 77.19 | 323.63 | 331.76 | 503.52 |
| III | Total Income (I+II) | 21,890.88 | 23,656.41 | 29,391.86 | 73,120.23 | 75,974.59 | 1,08,949.99 |
| IV | Expenses | | | | | | |
| a | Cost of materials consumed | 14,013.78 | 14,884.47 | 18,564.37 | 47,318.44 | 47,101.40 | 67,464.73 |
| b | Changes in inventories of finished goods, stock in trade and work-in-progress | 1,610.83 | 46.65 | (1,305.15) | 1,142.26 | (2,155.98) | (2,032.57) |
| c | Employee benefits expense | 1,969.98 | 1,715.68 | 1,820.13 | 5,456.03 | 5,329.93 | 7,292.66 |
| d | Other expenses | 4,680.20 | 5,820.02 | 6892.64 | 16,662.98 | 16,973.22 | 24,344.62 |
| V | Operating Expenses | 22,274.79 | 22,466.82 | 25,971.99 | 70,579.71 | 67,248.57 | 97,069.44 |
| VI | Earning Before Interest, Taxes, Depreciation & Amortisation | (383.91) | 1,189.59 | 3,419.87 | 2,540.52 | 8,726.02 | 11,880.55 |
| a | Finance costs | 544.55 | 601.22 | 669.70 | 1,827.77 | 1,669.33 | 2,436.60 |
| b | Depreciation and amortization expense | 746.30 | 735.16 | 664.46 | 2,210.34 | 1,920.76 | 2,580.58 |
| VII | Profit/(Loss) before exceptional items and tax | (1,674.76) | (146.79) | 2,085.71 | (1,497.59) | 5,135.93 | 6,863.37 |
| VIII | Exceptional items | - | - | - | - | 573.52 | 573.52 |
| IX | Profit/(Loss) before tax | (1,674.76) | (146.79) | 2,085.71 | (1,497.59) | 5,709.45 | 7,436.89 |
| X | Tax expense | | | | | | |
| (1) | Current tax | (106.21) | (60.55) | 761.30 | - | 2,157.07 | 2,633.07 |
| (2) | Income tax earlier years | - | - | - | - | - | - |
| (3) | Deferred tax | (547.86) | 16.01 | (9.54) | (590.59) | (219.40) | (43.35) |
| XI | Profit/(Loss) for the period | (1,020.69) | (102.25) | 1,333.95 | (907.00) | 3,771.78 | 4,847.17 |
| XII | Other Comprehensive Income | | | | | | |
| | A. Items that will not be reclassified to profit or (loss) | | | | | | |
| (i) | Remeasurement of net defined benefit plans | (2.69) | (5.70) | (20.70) | (14.08) | (62.10) | (18.78) |
| (ii) | Equity instruments through other comprehensive income | - | - | - | - | - | (38.03) |
| (iii) | Income tax relating to items that will not be reclassified to profit or (loss) | 0.94 | 1.99 | 7.23 | 4.92 | 21.70 | 15.42 |
| XIII | Total Comprehensive Income for the period | (1,022.44) | (105.96) | 1,320.48 | (916.16) | 3,731.38 | 4,805.78 |
| 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 |
| | Reserves (excluding revaluation reserve as shown in the Balance Sheet of the previous year) - Other equity | | | | | | 20,705.91 |
| XV | Earnings Per Share (₹ 10/- each) (not annualised) | | | | | | |
| (1) | Basic (₹) | (1.19) | (0.12) | 1.56 | (1.06) | 4.58 | 5.82 |
| (2) | Diluted (₹) | (1.19) | (0.12) | 1.56 | (1.06) | 4.58 | 5.82 |

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GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550

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, 2022

| Sl No. | Particulars | Quarter Ended | | | Nine months Ended | | Year Ended |
|----------|--|-------------------|------------------|------------------|-------------------|------------------|--------------------|
| | | 31-Dec-22 | 30-Sep-22 | 31-Dec-21 | 31-Dec-22 | 31-Dec-21 | 31-Mar-22 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| | a) Textiles | 20,189.21 | 21,586.88 | 32,435.09 | 67,039.99 | 75,677.20 | 1,00,608.44 |
| | b) Consumer Products | 2,283.59 | 2,897.13 | 3,494.80 | 8,392.08 | 8,543.90 | 12,795.54 |
| | c) Unallocated | - | - | - | - | - | - |
| | Total | 22,472.80 | 24,484.01 | 35,929.89 | 75,432.07 | 84,221.10 | 1,13,403.98 |
| | Less: Inter Segment Revenue | 710.07 | 935.43 | 6,615.22 | 2,635.47 | 8,578.27 | 4,957.51 |
| | Net sales/Income from Operations | 21,762.73 | 23,548.58 | 29,314.67 | 72,796.60 | 75,642.83 | 1,08,446.47 |
| 2 | Segment Results | | | | | | |
| | Earning (+)/Loss (-) before interest and tax from each segment | | | | | | |
| | a) Textiles | (1,376.88) | (31.34) | 2,066.99 | (674.31) | 6,221.51 | 8,120.42 |
| | b) Consumer Products | 246.67 | 485.77 | 688.42 | 1,004.49 | 1,157.27 | 1,753.07 |
| | c) Unallocated | - | - | - | - | - | - |
| | Total | (1,130.21) | 454.43 | 2,755.41 | 330.18 | 7,378.78 | 9,873.49 |
| | Less: | | | | | | |
| | 1. Finance Cost | 544.55 | 601.22 | 669.70 | 1,827.77 | 1,669.33 | 2,436.60 |
| | 2. Other un-allocable expenditure net off un-allocable income | - | - | - | - | - | - |
| | Profit/(Loss) before tax | (1,674.76) | (146.79) | 2,085.71 | (1,497.59) | 5,709.45 | 7,436.89 |
| 3 | Segment Assets | | | | | | |
| | a) Textile | 49,525.76 | 51,529.90 | 62,317.32 | 49,525.76 | 62,317.32 | 66,636.41 |
| | b) Consumer Products | 10,321.23 | 10,823.93 | 10,518.02 | 10,321.23 | 10,518.02 | 11,030.16 |
| | c) Unallocated | 288.81 | 141.99 | - | 288.81 | - | - |
| | Total Segment Assets | 60,135.80 | 62,495.82 | 72,835.34 | 60,135.80 | 72,835.34 | 77,666.57 |
| 4 | Segment liabilities | | | | | | |
| | a) Textile | 27,742.60 | 28,294.07 | 38,456.57 | 27,742.60 | 38,456.57 | 42,724.63 |
| | b) Consumer Products | 1,707.50 | 1,944.80 | 2,979.34 | 1,707.50 | 2,979.34 | 2,743.04 |
| | c) Unallocated | 2,330.91 | 2,879.72 | 3,192.05 | 2,330.91 | 3,192.05 | 2,927.98 |
| | Total Segment Liabilities | 31,781.01 | 33,118.59 | 44,627.96 | 31,781.01 | 44,627.96 | 48,395.65 |

1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 14, 2023. Further in accordance with the requirement under SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out limited review for the quarter and nine months ended December 31, 2022.

2 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.

3 The figures of the previous period(s) have been regrouped/ rearranged wherever considered necessary.

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

Shishir Jaipuria
Shishir Jaipuria
Chairman and Managing Director
DIN : 00274959



Place: Noida
Date: February 14, 2023





GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

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

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Annexure-B

Brief Profile of Shri Desh Deepak Verma

Shri Desh Deepak Verma, aged 69 years, a post graduate in Physics from Allahabad University and an MBA from Australia in International Business, is a retired 1978 batch IAS Officer with an outstanding profile, both at the State and the Central level.

At the State level, he had been Principal Secretary in the key Departments of Commercial Taxes, Registration, Transport, Cooperatives and Tourism. At the Joint Secretary and Special Secretary level, he dwelled into policy formulation for MSMEs and agro-processing industries. He has also been District Magistrate at Amora, Aligarh, Bareilly & Agra and the Divisional Commissioner of Allahabad and Lucknow.

At the Government of India level also, he has handled assignments like Joint Secretary, Ministry of Environment & Forests; Additional Secretary and Financial Advisor in the Ministry of Consumer Affairs, Food and Public Distribution; Director General, Sports Authority of India (SAI) and Secretary, Ministry of Parliamentary Affairs.

Post retirement, he has occupied the prestigious positions of Secretary General, Rajya Sabha, New Delhi and Chairman of U.P. Electricity Regulatory Commission, both positions for four years each, in the rank and status of Cabinet Secretary, Govt of India.

Presently, he is nominated by Ministry of Health, Govt as President of AIIMS, Gorakhpur. He is also associated with several other key organisations, including Institute of Directors, as its Principal Advisor.

Shri Verma is not related to any of the Directors of the Company.

Shri Verma is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.