



GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

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

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GFL/SEC/
February 13, 2018

National Stock Exchange of India Ltd.,
"Exchange Plaza",
5th Floor, Plot No. C-1, G Block,
Bandra-kurla Complex, Bandra (E)
Mumbai: 400 051
SCRIP CODE : GINNIFILA

Sub : Outcomes of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are sending herewith the unaudited Financial Results of the Company for the quarter and Nine months ended 31st December, 2017, along with Limited Review Report as approved by the Board of Directors at their meeting held today i.e. 13th February, 2018.

Kindly take the Same on records.

Thanking You,

Yours Faithfully,
For Ginni Filaments Limited

(Bharat Singh)
Company Secretary

Encl : As above

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CIN: L71200UP1982PLC012550

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

Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2017

(₹ In lakhs, except per share data)

Sl No.	Particulars	Quarter ended			Nine Months ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	18,308.86	17,015.53	18,482.61	52,601.99	56,364.21
II	Other Income	104.77	4.07	186.46	351.81	339.11
III	Total Income (I+II)	18,413.63	17,019.60	18,669.07	52,953.80	56,703.32
IV	Expenses					
a	Cost of materials consumed	11,144.45	10,077.79	11,903.71	32,806.32	33,532.19
b	Purchases of Stock-in-Trade	141.68	130.62	-	339.91	-
c	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(805.16)	403.08	(1,609.26)	(1,771.28)	(1,853.45)
d	Employee benefits expense	1,404.95	1,346.13	1,342.84	4,108.30	3,983.61
e	Finance costs	697.49	705.43	667.06	2,201.16	2,348.06
f	Depreciation and amortization expense	610.86	640.57	525.62	1,904.53	1,957.67
g	Excise duty	-	-	47.15	42.39	154.63
h	Other expenses	4,634.86	3,891.91	4,965.64	13,097.81	14,495.07
	Total expenses	17,829.13	17,195.53	17,842.76	52,729.14	54,617.78
V	Profit/(loss) before exceptional items and tax (III-IV)	584.50	(175.93)	826.31	224.66	2,085.54
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	584.50	(175.93)	826.31	224.66	2,085.54
VIII	Tax expense:					
	(1) Current tax	178.99	75.01	468.48	308.15	468.48
	(2) Deferred tax	(169.47)	(61.63)	233.77	(361.34)	675.60
	(3) MAT Credit Entitlement	-	-	(458.77)	-	(458.77)
IX	Profit/(loss) for the period (VII-VIII)	574.98	(189.31)	582.83	277.85	1,400.23
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0.30	0.29	(1.81)	0.89	(5.45)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	(0.10)	1.09	(0.31)	1.89
XI	Total Comprehensive Income for the period (IX+X)	575.17	(189.12)	582.11	278.43	1,396.67
XII	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	7,065.01	7,065.01	7,065.01	7,065.01	7,065.01
XIII	Earnings Per Share (of ₹ 10/- each) (not annualised)					
	(1) Basic	0.81	(0.27)	0.82	0.39	1.98
	(2) Diluted	0.81	(0.27)	0.82	0.39	1.98



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Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended December 31, 2017

₹ In Lakhs

Sl No	Particulars	Quarter ended			Nine Months	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
	a) Textiles	17,468.09	16,034.72	17,456.37	49,261.42	53,084.66
	b) Consumer Products	1,637.62	1,358.03	1,949.22	4,988.92	5,671.01
	c) Unallocated					
	Total	19,105.71	17,392.75	19,405.59	54,250.34	58,755.67
	Less: Inter Segment Revenue	796.85	377.22	922.98	1,648.35	2,391.46
	Net sales/Income from Operations	18,308.86	17,015.53	18,482.61	52,601.99	56,364.21
2	Segment Results					
	Earning (+)/Loss (-) before interest and tax from each segment					
	a) Textiles	964.17	338.84	1,156.08	1,599.02	3,427.83
	b) Consumer Products	317.82	190.66	337.29	826.80	1,005.77
	c) Unallocated		-			
	Total	1,281.99	529.50	1,493.37	2,425.82	4,433.60
	Less:					
	1. Interest	697.49	705.43	667.06	2,201.16	2,348.06
	2. Other un-allocable expenditure net off un-allocable income					
	Profit Before Tax	584.50	(175.93)	826.31	224.66	2,085.54
3	Segment Assets					
	a) Textile	52,532.52	50,333.28	48,380.77	52,532.52	48,380.77
	b) Consumer Products	5,585.87	5,436.48	3,477.27	5,585.87	3,477.27
	c) Unallocated		-			
	Total Segment Assets	58,118.39	55,769.76	51,858.04	58,118.39	51,858.04
4	Segment liabilities					
	a) Textile	35,843.13	35,404.87	31,731.40	35,843.13	31,731.40
	b) Consumer Products	1,111.77	2,071.77	1,116.12	1,111.77	1,116.12
	c) Unallocated		-			
	Total Segment Liabilities	36,954.90	37,476.64	32,847.52	36,954.90	32,847.52
	Capital Employed	21,163.49	18,293.12	19,010.52	21,163.49	19,010.52



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- 1 The statement has been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. The Company has adopted Ind AS with effect from April 1, 2017 and accordingly, these financial results including for all the periods presented as per Ind AS 101 First Time adoption of India Accounting Standards have been prepared in accordance with the recognition and measurement principle in Ind AS-34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 13, 2018. 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, 2017.
- 3 In accordance with the requirements of IND AS, Revenue from Operation for the period from 1st July, 2017 to 31st December, 2017 is net of Goods and Service Tax ("GST"). However, Revenue from Operation for the periods upto June, 2017 is inclusive of excise duty. In view of aforesaid change, Revenue from Operation for the current period ended on 31st December, 2017 is not comparable to previous period.
- 4 The Ind AS compliant corresponding figures in the previous period(s) have not been subject to review/audit. However the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 Reconciliation of the financial results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to total comprehensive income in accordance with the Ind AS is summarised below: -

Particulars	(₹ In lakhs)	
	Quarter ended 31-Dec-16	Nine months ended 31-Dec-16
	Not subject to Review/Audit	
Net Profit for the Quarter under previous GAAP (Indian GAAP)	473.60	1,226.79
Adjustments:-		
Actuarial Gain/(Loss) on defined benefit plans recognized in other comprehensive income.	1.81	5.45
Impact of measurement of financial assets and liabilities at amortised cost	(24.43)	(73.53)
Fair Valuation Gain/ (Loss) on Forward Contracts	53.14	53.14
Other Miscellaneous Adjustments	(20.20)	(16.20)
Tax Adjustment	98.91	204.58
Net profit as per Ind AS	582.83	1,400.23
Other Comprehensive Income (Net of Tax)	(0.72)	(3.56)
Total Comprehensive Income as reported under Ind AS	582.11	1,396.67

- a) Defined Benefit Plans/Obligation - Under Ind AS, actuarial gains or losses on defined benefit obligations are recognised in other comprehensive income, whereas under previous IGAAP same was charged to Statement of Profit and Loss.
- b) As per Indian Accounting Standard 109 'Financial Instruments' (Ind AS 109), investments in equity (non-trade) is recognised as Fair Value Through Other Comprehensive Income (FVTOCI) and other financial instruments has been recognised at amortised cost using effective interest method.
- 6 The figures of the previous period(s)/year have been regrouped/ restated wherever considered necessary.

For Ginni Filaments Limited



Suresh Singhvi
Director (Finance)

Place: Noida

Date: February 13, 2018



DOOGAR & ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT

**The Board of Directors
Ginni Filaments Limited**

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of Ginni Filaments Limited ("the Company") for the quarter and nine months ended on December 31, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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") read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 an analytical procedure applied to financial data and thus provides 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 of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016, including manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other Matters

Results for the quarter and nine months ended December 31, 2016 reported under previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting standards as per section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. These results were reviewed by predecessor auditor, whose reports dated February 08, 2017 have expressed an unmodified opinion on those financial results. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N


Vardhman Doogar

Partner

M. No.: 517347



Place: Noida

Date: February 13, 2018