

GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550

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

Statement of Audited Financial Results for the Quarter and Year Ended March 2018

SI No.	Particulars	Quarter ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited (Refer note no.5)	Unaudited	Audited (Refer note no.5)	Audited	Audited
I	Revenue from Operations	17,697.96	18,308.86	20,311.12	70,299.95	76,675.32
II	Other Income	190.49	104.77	396.74	542.30	747.92
III	Total Income (I+II)	17,888.45	18,413.63	20,707.86	70,842.25	77,423.24
IV	Expenses					
a	Cost of materials consumed	11,104.58	11,144.45	11,315.00	43,910.90	44,848.99
b	Purchases of Stock-in-Trade	159.50	141.68	16.07	499.41	16.07
c	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	(981.88)	(805.16)	1,438.23	(2,753.16)	(415.22)
d	Employee benefits expense	1,299.11	1,404.95	1,294.77	5,407.41	5,316.62
e	Finance costs	810.99	697.49	536.45	3,012.15	2,880.67
f	Depreciation and amortization expense	658.81	610.86	665.64	2,563.34	2,623.30
g	Excise duty	(42.39)	-	52.90	-	207.53
h	Other expenses	4,885.43	4,634.86	4,494.14	17,983.24	18,914.46
	Total expenses	17,894.15	17,829.13	19,813.20	70,623.29	74,392.42
V	Profit/(loss) before exceptional items and tax (III- IV)	(5.70)	584.50	894.66	218.96	3,030.82
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(5.70)	584.50	894.66	218.96	3,030.82
VIII	Tax expense:	6.48	9.52	480.27	(46.71)	1,415.97
IX	Profit/(loss) for the period (VII-VIII)	(12.18)	574.98	414.39	265.67	1,614.85
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	30.12	0.30	259.54	31.01	235.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(9.94)	(0.11)	(0.27)	(10.25)	(0.39)
XI	Total Comprehensive Income for the period (IX+X)	8.00	575.17	673.66	286.43	1,850.25
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	(0.02)	0.81	0.59	0.38	2.29
	(2) Diluted	(0.02)	0.81	0.59	0.38	2.29



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- 2 The statement has been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS with effect from April 1, 2017.
- 3 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on March 29, 2018. Further in accordance with the requirement under SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out Audit for the quarter and year ended March 31, 2018.
- 4 In accordance with the requirements of IND AS, Revenue from Operation for the period from 1st July, 2017 to 31st March, 2018 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 year ended on 31st March, 2018 is not comparable to previous period.
- 5 The figures for the quarter ended March 31, 2018 and quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the year ended March 31, 2018 and March 31, 2017 and the unaudited figures of nine months ended December 31, 2017 and December 31, 2016 respectively.
- 6 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-Mar-17	Year Ended 31-Mar-17
Net Profit under previous GAAP (Indian GAAP)	567.82	1,794.61
Adjustments:-		
Actuarial Gain/(Loss) on defined benefit plans recognized in other comprehensive income.	4.20	(1.19)
Impact of measurement of financial assets and liabilities at amortised cost	(3.41)	(4.45)
Fair Valuation Gain/ (Loss) on Forward Contracts	(38.41)	(38.32)
Dividend on redeemable preference shares	(26.25)	(105.29)
Tax Adjustment	(89.56)	(30.52)
Net profit as per Ind AS	414.39	1,614.85
Other Comprehensive Income (Net of Tax)	259.27	235.40
Total Comprehensive Income as reported under Ind AS	673.66	1,850.25

Reconciliation of Total Equity	
	31-Mar-17
Shareholder's Equity as per IGAAP	16,684.52
Adjustments:-	
Impact of Measuring Equity Instrument at Fair value through OCI	2,133.21
Impact of Measuring Financial Instruments at Fair Value	2.73
Redeemable Preference Share Capital considered as Borrowings	-1,185.21
Unamortised Processing Fees	10.83
Other Adjustments	0.09
Tax Impact	-50.59
Shareholder's Equity as per IND AS	17,595.58

- 7 On 29th April 2018, the stock of cotton was damaged due to major fire incident occurred at the Kosi Plant of the Company. In the opinion of the management, the estimated loss of inventories amounting to approx. Rs. 1900 Lacs (net of salvage value) is fully insured by the insurance policies taken by the Company.
- 8 The figures of the previous period(s)/year have been regrouped/ restated wherever considered necessary.

Place: Noida
Date: May 29, 2018



For Ginni Filaments Limited

(Signature)
Shishir Jalpura
Chairman and Managing Director

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Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended March 31, 2018

₹ In Lakhs

Sl No	Particulars	Quarter ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited (Refer note no.5)	Unaudited	Audited (Refer note no.5)	Audited	Audited
1	Segment Revenue					
	a) Textiles	16,516.95	17,468.09	19,119.64	65,778.37	72,204.29
	b) Consumer Products	2,110.45	1,637.62	2,273.51	7,099.37	7,944.52
	c) Unallocated	-	-	-	-	-
	Total	18,627.40	19,105.71	21,393.15	72,877.74	80,148.81
	Less: Inter Segment Revenue	929.44	796.85	1,082.03	2,577.79	3,473.49
	Net sales/Income from Operations	17,697.96	18,308.86	20,311.12	70,299.95	76,675.32
2	Segment Results					
	Earning (+)/Loss (-) before Interest and tax from each segment					
	a) Textiles	612.35	964.17	1,061.30	2,211.37	4,537.11
	b) Consumer Products	192.94	317.82	369.81	1,019.74	1,374.37
	c) Unallocated	-	-	-	-	-
	Total	805.29	1,281.99	1,431.11	3,231.11	5,911.48
	Less:					
	1. Interest	810.99	697.49	536.45	3,012.15	2,880.67
	2. Other un-allocable expenses	-	-	-	-	-
	Profit Before Tax	(5.70)	584.50	894.66	218.96	3,030.81
3	Segment Assets					
	a) Textile	51,797.46	52,532.52	48,346.54	51,797.46	48,346.54
	b) Consumer Products	5,494.72	5,585.87	4,660.15	5,494.72	4,660.15
	c) Unallocated	-	-	-	-	-
	Total Segment Assets	57,292.18	58,118.39	53,006.69	57,292.18	53,006.69
4	Segment Liabilities					
	a) Textile	37,321.73	35,843.13	32,946.03	37,321.73	32,946.03
	b) Consumer Products	1,084.53	1,111.77	1,119.25	1,084.53	1,119.25
	c) Unallocated	-	-	-	-	-
	Total Segment Liabilities	38,406.26	36,954.90	34,065.28	38,406.26	34,065.28
	Capital Employed	18,885.92	21,163.49	18,941.41	18,885.92	18,941.41



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

1. Audited Statement of Assets and Liabilities

₹ In Lakhs

PARTICULARS	As at	As at
	March 31, 2018	March 31, 2017
	Audited	Audited
I ASSETS		
Non-current assets		
(a) Property, plant and equipment	25,040.64	22,977.63
(b) Capital work-in-progress	371.01	1,791.47
(c) Other intangible assets	17.32	12.52
(d) Financial assets		
(i) Investments	2,890.02	2,890.02
(ii) Other financial assets	7.09	11.69
(iii) Other Non-current assets	118.64	448.39
Total non-current assets	28,444.72	28,131.72
Current assets		
(a) Inventories	16,189.42	14,405.42
(b) Financial assets		
(i) Trade receivables	8,758.16	6,673.54
(ii) Cash and cash equivalents	318.33	323.87
(iii) Bank balances other than (ii) above	216.24	175.52
(iv) Other financial assets	371.16	560.87
(c) Current tax assets (net)	2,720.46	2,649.69
(d) Other current assets	273.69	86.06
Total current assets	28,847.46	24,874.97
TOTAL ASSETS	57,292.18	53,006.69
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	7,065.01	7,065.01
(b) Other Equity	10,816.99	10,530.56
Total equity	17,882.00	17,595.57
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,220.81	7,182.24
(b) Deferred tax liability (net)	1,003.91	1,125.96
(c) Provisions	818.51	846.60
(d) Other non current liabilities	272.07	229.07
Total non-current liabilities	8,315.30	9,383.87
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	20,438.16	15,417.07
(ii) Trade payables	5,568.05	3,687.61
(iii) Other financial liabilities	3,702.83	5,418.77
(b) Other current liabilities	983.89	920.82
(c) Current tax liabilities		219.91
(d) Provisions	401.95	363.08
Total current liabilities	31,094.88	26,027.26
TOTAL EQUITY AND LIABILITIES	57,292.18	53,006.69

Place: Noida
Date: May 29, 2018



For Ginni Filaments Limited

Shishir Jaipuria
Shishir Jaipuria
Chairman and Managing Director

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on Quarterly and Year ended Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying statement of financial results of Ginni Filaments Limited ('the Company') for the quarter and year ended 31st March, 2018 attached herewith ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related statements which have been prepared in accordance with the Indian Accounting Standards (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. Our responsibility is to express an opinion on this Statement based on our audit of such financial results.

2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our Information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and total comprehensive profit/loss and other financial information of the company for the quarter and year ended March 31, 2018.



4. The Statement includes the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

5. Other Matters

The comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement, are based on the previously issued financial results, audited by the predecessor auditor whose report dated May 12, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

For Doogar & Associates

Chartered Accountants

Reg. No.000561N



(Vardhman Doogar)

Partner

M. No.: 517347

Place: Noida

Date: May 29, 2018



GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

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

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

May 29, 2018

National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G-Block Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051. (Scrip Code : GINNIFILA)	Bombay Stock Exchange Ltd. Floor 25, P. J. Towers Dalal Street MUMBAI – 400 001 (Scrip Code : 590025)
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Sub. : Declaration pursuant o Regulation 33(3) (d) of the Securities & Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2016

Dear Sir,

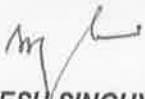
I, Suresh Singhvi, Director (Finance) & CFO of Ginni Filaments Limited (CIN - L71200UP1982PLC012550) having its Registered Office at 110 K.M. Stone, Delhi-Mathura Road, Chhata-281401, Distt: Mathura (U.P), hereby declare that, the Statutory Auditors of the Company, M/s Doogar & Associates (FRN : 000561N) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March, 2018.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR / CFD / CMD / 56 / 2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours Faithfully,
for GINNI FILAMENTS LTD.


(SURESH SINGHVI)
DIRECTOR (FINANCE) & CFO