



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

GFL/SEC/2019

May 21, 2019

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400 051.
Symbol : GINNIFILA

Sub. : Audited Financial Results-31.03.2019 and outcome of the Board Meeting.

Dear Sir(s),

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we write to inform you that the Board of Directors of the Company at its meeting held on 21.5.2019 has, inter-alia, approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019. Accordingly, please find enclosed herewith Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019 in the prescribed format along with Report of the Statutory Auditors. A declaration on Auditors Report with unmodified opinion pursuant to the SEBI Circular no.CIR/CFD/CNID/56/2016 dated 27.5.2016 is also attached as Annexure – A.

Further, the Board of Directors has in the above meeting

- Re appointed following Independent Directors for further 5 years w.e.f. 10th September, 2019 to 9th September, 2024 subject to the approval of the members at the ensuing general meeting:
 1. Mr. Jugal Kishore Bhagat
 2. Mr. Joginder Pal Kundra
 3. Mr. Sushil Chandra Tripathi
 4. Mr. Har Prasad Bhattacharya
 5. Mrs. Manju Rana

Brief profiles of Independent Directors are attached as Annexure B

-Appointed M/s A W & Co., Chartered Accountants (FRN-002338N) as the Internal Auditor of the Company for Financial Year 2019-20



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Brief profiles of Internal Auditor is attached as Annexure C

- Re-appointed M/S K.G. Goyal & Associates, Cost Accountant as Cost Auditor of the Company for Financial Year 2019-20

Brief profiles of Cost Auditor is attached as Annexure D

Meeting of the Board of Directors commenced at 3 P M and concluded at 5.00 P M.

Kindly take the same on records.

Thanking you,

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

BHARAT SINGH



DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on Quarterly Financial results and Year to date Results of Ginni Filaments Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To

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 March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the financial results for the nine-months period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-months period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulations and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of the Regulation read with Circular, in this regard; and
 - (ii) gives a true and fair view of the net loss and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2019.



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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For Doogar & Associates

Chartered Accountants

Reg. No.000561N


Vardhman Doogar
Partner

Membership No. 517347



Place: Noida

Dated: 21st May 2019

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 31, 2019

(₹ In Lakhs except share data)

Sl No.	Particulars	Quarter ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited (Refer note no.2)	Unaudited	Audited (Refer note no.2)	Audited (Refer note no.2)	Audited (Refer note no.2)
I	Revenue from Operations	21,242.69	19,870.86	17,697.96	80,818.28	70,299.95
II	Other income	145.15	60.50	180.75	426.26	500.12
III	Total Income (I+II)	21,387.84	19,931.36	17,878.71	81,244.54	70,800.07
IV	Expenses					
a	Cost of materials consumed	13,013.31	13,567.54	11,104.59	50,823.06	43,910.91
b	Purchases of stock-in-trade	(8.71)	(9.89)	159.50	16.19	499.41
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,229.98	(511.89)	(981.88)	1,140.08	(2,753.16)
d	Employee benefits expense	1,531.53	1,524.78	1,301.45	5,938.98	5,409.75
e	Finance costs	706.81	855.62	810.99	3,346.32	3,012.15
f	Depreciation and amortization expense	645.08	648.04	658.81	2,572.04	2,563.34
g	Other expenses	4,407.42	4,503.71	4,830.97	17,755.76	17,938.73
	Total expenses	21,525.42	20,577.91	17,884.43	81,592.43	70,581.13
V	Profit/(loss) before exceptional items and tax (III- IV)	(137.58)	(646.55)	(5.72)	(347.89)	218.94
VI	Exceptional items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(137.58)	(646.55)	(5.72)	(347.89)	218.94
VIII	Tax expense	9.96	(217.83)	6.48	1.58	(46.71)
IX	Profit/(loss) for the period (VII-VIII)	(147.54)	(428.72)	(12.20)	(349.47)	265.65
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or (loss)					
	(i) Remeasurement of net defined benefit plans	(20.93)	7.75	30.12	2.33	31.01
	(ii) Equity Instruments through other comprehensive income	(0.00)	462.43	-	462.43	-
	(iii) Income tax relating to items that will subsequently be reclassified to profit or (loss)	6.98	(110.31)	(9.94)	(108.51)	(10.25)
XI	Total Comprehensive Income for the period (IX+X)	(161.49)	(68.85)	7.98	6.78	286.41
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	Reserves (excluding revaluation reserve as shown in the balance sheet of the previous year) - Other equity				10,823.74	10,816.99
XIV	Earnings Per Share (₹ 10/- each) (not annualised)					
	(1) Basic (₹)	(0.21)	(0.61)	(0.02)	(0.49)	0.38
	(2) Diluted (₹)	(0.21)	(0.61)	(0.02)	(0.49)	0.38

Signature



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Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended March 31, 2019

(₹ in Lacs)

Sl No.	Particulars	Quarter ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Textiles	19,668.18	18,994.93	16,516.95	76,129.46	65,778.37
	b) Consumer Products	2,394.29	1,367.83	2,110.45	7,418.29	7,099.37
	c) Unallocated	-	-	-	-	-
	Total	22,062.47	20,362.76	18,627.40	83,547.75	72,877.74
	Less: Inter Segment Revenue	819.78	491.90	929.44	2,729.47	2,577.79
	Net sales/Income from Operations	21,242.69	19,870.86	17,697.96	80,818.28	70,299.95
2	Segment Results					
	Earning (+)/Loss (-) before interest and tax from each segment					
	a) Textiles	158.02	(63.69)	612.35	1,794.14	2,211.34
	b) Consumer Products	411.21	272.77	192.94	1,204.27	1,019.75
	c) Unallocated	-	-	-	-	-
	Total	569.23	209.08	805.29	2,998.41	3,231.09
	Less:					
	1. Finance Cost	706.81	855.62	810.99	3,346.32	3,012.15
	2. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-
	Profit/ (Loss) Before Tax	(137.58)	(646.54)	(5.70)	(347.89)	218.94
3	Segment Assets					
	a) Textile	52,179.46	50,803.23	51,523.06	52,179.46	51,523.06
	b) Consumer Products	5,580.37	5,541.51	5,494.72	5,580.37	5,494.72
	c) Unallocated	296.05	290.77	274.40	296.05	274.40
	Total Segment Assets	58,055.88	56,635.51	57,292.18	58,055.88	57,292.18
4	Segment liabilities					
	a) Textile	38,164.93	36,339.97	37,321.73	38,164.93	37,321.73
	b) Consumer Products	888.21	1,241.26	1,084.53	888.21	1,084.53
	c) Unallocated	1,114.00	1,003.30	1,003.91	1,114.00	1,003.91
	Total Segment Liabilities	40,167.13	38,584.53	39,410.17	40,167.13	39,410.17
	Total Capital Employed	17,888.75	18,050.98	17,882.01	17,888.75	17,882.01

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on May 21, 2019. 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, 2019.
- The figures for the quarter ended March 31, 2019 and quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the year ended March 31, 2019 and March 31, 2018 and the unaudited figures of nine months ended December 31, 2018 and December 31, 2017 respectively.
- The figures of the previous period(s)/year have been regrouped/ restated wherever considered necessary.



For Ginni Filaments Limited

Shishir Jaipuria

Shishir Jaipuria
Chairman and Managing Director

Place: Noida

Date: 21st May 2019

GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550

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

Statement of audited assets and liabilities as at March 31, 2019

(₹ In Lakhs)

PARTICULARS	As at March 31, 2019	As at March 31, 2018
	Audited	Audited
I ASSETS		
Non-current assets		
(a) Property, plant and equipment	23,792.44	25,040.67
(b) Capital work-in-progress	172.72	371.01
(c) Other intangible assets	16.57	17.33
(d) Financial assets		
(i) Investments	3,352.45	2,890.02
(ii) Other financial assets	6.30	7.09
(e) Other non-current assets	6.90	118.64
Total non-current assets	27,347.38	28,444.76
Current assets		
(a) Inventories	15,759.29	16,189.43
(b) Financial assets		
(i) Trade receivables	9,797.42	8,758.16
(ii) Cash and cash equivalents	105.00	318.32
(iii) Bank balances other than (ii) above	424.41	216.24
(iv) Other financial assets	710.94	371.17
(c) Other current assets	3,615.39	2,720.45
(d) Current tax assets (net)	296.05	273.69
Total current assets	30,708.50	28,847.46
TOTAL ASSETS	58,055.88	57,292.22
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	7,065.01	7,065.01
(b) Other Equity	10,823.74	10,816.96
Total equity	17,888.75	17,881.97
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,464.21	6,220.80
(b) Deferred tax liabilities (net)	1,114.00	1,003.92
(c) Provisions	927.13	818.53
(d) Other non current liabilities	89.74	272.08
Total non-current liabilities	8,595.08	8,315.33
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	21,252.12	20,438.16
(ii) Trade payables		
- Total outstanding dues to Micro and Small Enterprises	146.73	26.04
- Total outstanding dues to enterprises other than Micro and Small Enterprises	6,588.71	5,542.00
(iii) Other financial liabilities	1,455.63	3,702.85
(b) Provisions	428.37	401.95
(c) Other current liabilities	1,700.49	983.92
Total current liabilities	31,572.05	31,094.92
Total liabilities	40,167.13	39,410.25
TOTAL EQUITY AND LIABILITIES	58,055.88	57,292.22

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Annexure-A

GINNI FILAMENTS LIMITED

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May 21, 2019

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 to 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, 2019.

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





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Annexure - B

Brief Profile of Independent Directors

1. Sh. Jugal Kishore Bhagat

Shri Jugal Kishore Bhagat is an eminent Industrialist having more than 44 years of experience in managing enterprises of varied interest namely Jute Textiles, Real Estate, Roller Flour & Non Banking Financial Companies.

2. Sh. Joginder Pal Kundra

Shri Joginder Pal Kundra is prominent Banker and an eminent financial consultant having vast experience. He joined the Imperial Bank of India in 1953 and rose to the top position of the successor Bank namely State Bank of India as its Managing Director. He was also Managing Director of State Bank of Bikaner and Jaipur and Chairman – Banking Services Board.

3. Sh. Sushil Chandra Tripathi

Shri Sushil Chandra Tripathi, IAS (Retd) served many position in State Govt. of U.P. and the Govt. of India and spent nearly 20 years in Finance and Industry Sectors as a Chief Executive / Head of Department or Secretary to Govt. of U.P. He had also served various position of Govt. of U.P. like Distt. Magistrate- Almora and Aligarh, founder CEO of NOIDA township, Principal Secretary Industry, Principal Secretary to Governor and Principal Secretary Finance. He has expertise in Rural Economy & cooperation.

4. Smt. Manju Rana

Smt. Manju Rana is a Principal - Director (Development) and a seasoned & prolific professional with more than 30 years of variegated ensemble of experience in the field of education, activity involved in all areas of education including developing curriculum student career preparation and developing evaluation methods.

5. Sh. Har Prasad Bhattacharya

Dr H.P. Bhattacharya is Ph. D in Textile Technology from the University of Manchester (U.K.). He had worked with the World Bank at its Head Quarters in Washington DC as Senior Textile Engineer responsible for modernization, diversification restructuring of Textile Industries in various countries. He also had held the position of Managing Director of National Textile Corporation Ltd.





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Annexure - C

PROFILE OF COST AUDITOR

M/s K G GOYAL & ASSOCIATES, Cost Accountant is engaged in practice since last 30 years. It has Five Partners in whole time in practice with offices located at Jaipur and Delhi. Two Partners are having 28 years experience and remaining Three Partners are having more then 7 year experience of practice in Cost Accountancy.

The firm has vast experience in the field of Cost Audit so many Central PSU, State Government Undertaking and Private Sector companies engaged in Textile, Power, Oil & Gas, Fertilizer, Cement, Metal, Engineering Goods, Telecommunication etc having multiple locations in the country.





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Annexure - D

PROFILE OF INTERNAL AUDITOR

A W & CO. is a firm of qualified Chartered Accountants consisting of three Partners and having other qualified Chartered Accountants on its rolls. The Firm is also having semi-qualified and experienced Audit and other staff on its rolls and is capable of handling all types of Professional activities such as Statutory Audit, internal Audit, Income-tax, Wealth Management, implementation of Financial Controls, Company Law Matters, Taxation, Management Consultancy, advising on Foreign Collaborations and Project Management.

The Firm being in existence for over 60 years is fully equipped with all the facilities required by a medium size established Audit and Taxation Firm. It can handle all types of work connected with the Commercial Organizations, Financial Institutions and Banks.

