



# 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

GFL/SEC/  
December 7, 2017

National Stock Exchange of India Ltd.,  
"Exchange Plaza",  
5<sup>th</sup> 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 half year ended 30<sup>th</sup> September, 2017, along with the Statement of Assets and Liabilities and Limited Review Report as approved by the Board of Directors at their meeting held today i.e. 7<sup>th</sup> December, 2017.

Kindly take the Same on records.

Thanking You,

Yours Faithfully,  
**For Ginni Filaments Limited**

(Bharat Singh)  
**Company Secretary**

Encl : As above

**GINNI FILAMENTS LIMITED**

CIN: L71200UP1982PLC012550

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

**Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2017**

(₹ In lakhs, except earnings per share)

SI No.	Particulars	Quarter ended			Half Year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	17,015.53	17,277.60	18,290.29	34,293.13	37,881.60
II	Other Income	4.07	242.97	60.07	247.04	152.65
III	<b>Total Income (I+II)</b>	<b>17,019.60</b>	<b>17,520.57</b>	<b>18,350.36</b>	<b>34,540.17</b>	<b>38,034.25</b>
IV	<b>Expenses</b>					
a	Cost of materials consumed	10,077.79	11,584.08	10,181.95	21,661.87	21,628.48
b	Purchases of Stock-in-Trade	130.62	67.61	-	198.23	-
c	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	403.08	(1,369.20)	(317.47)	(966.12)	(244.19)
d	Employee benefits expense	1,346.13	1,357.22	1,281.16	2,703.35	2,640.77
e	Finance costs	705.43	798.24	807.60	1,503.67	1,681.00
f	Depreciation and amortization expense	640.57	653.10	737.96	1,293.67	1,432.05
g	Excise duty	-	42.39	58.53	42.39	107.48
h	Other expenses	3,891.91	4,571.04	4,771.31	8,462.95	9,529.43
	<b>Total expenses</b>	<b>17,195.53</b>	<b>17,704.48</b>	<b>17,521.04</b>	<b>34,900.01</b>	<b>36,775.02</b>
V	<b>Profit/(loss) before exceptional items and tax (III- IV)</b>	<b>(175.93)</b>	<b>(183.91)</b>	<b>829.32</b>	<b>(359.84)</b>	<b>1,259.23</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(175.93)</b>	<b>(183.91)</b>	<b>829.32</b>	<b>(359.84)</b>	<b>1,259.23</b>
VIII	<b>Tax expense:</b>					
	(1) Current tax	75.01	53.95	-	129.16	-
	(2) Deferred tax	(61.63)	(130.24)	308.34	(191.87)	441.83
	(3) MAT Credit Entitlement	-	-	-	-	-
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>(189.31)</b>	<b>(107.62)</b>	<b>520.98</b>	<b>(297.13)</b>	<b>817.40</b>
X	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to profit or loss	0.29	0.30	(1.82)	0.59	(3.64)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.10)	(0.10)	0.40	(0.20)	0.80
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(189.12)</b>	<b>(107.42)</b>	<b>519.56</b>	<b>(296.74)</b>	<b>814.56</b>
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	(0.27)	(0.15)	0.74	(0.42)	1.16
	(2) Diluted	(0.27)	(0.15)	0.74	(0.42)	1.16

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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 Half Year ended September 30, 2017

₹ In Lakhs

Sl No	Particulars	Quarter ended			Half Year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Segment Revenue</b>					
	a) Textiles	16,034.72	15,758.61	17,053.08	31,793.33	35,628.29
	b) Consumer Products	1,358.03	1,993.27	2,123.88	3,351.30	3,721.79
	c) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>17,392.75</b>	<b>17,751.88</b>	<b>19,176.96</b>	<b>35,144.63</b>	<b>39,350.08</b>
	Less: Inter Segment Revenue	377.22	474.28	886.67	851.50	1,468.48
	<b>Net sales/Income from Operations</b>	<b>17,015.53</b>	<b>17,277.60</b>	<b>18,290.29</b>	<b>34,293.13</b>	<b>37,881.60</b>
<b>2</b>	<b>Segment Results</b>					
	Earning (+)/Loss (-) before interest and tax from each segment					
	a) Textiles	338.85	296.01	1,263.38	634.85	2,271.75
	b) Consumer Products	190.66	318.32	373.54	508.98	668.48
	c) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>529.51</b>	<b>614.33</b>	<b>1,636.92</b>	<b>1,143.83</b>	<b>2,940.23</b>
	Less:					
	1. Interest	705.42	798.24	807.60	1,503.67	1,681.00
	2. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-
	<b>Profit/(Loss) Before Tax</b>	<b>(175.93)</b>	<b>(183.91)</b>	<b>829.32</b>	<b>(359.84)</b>	<b>1,259.23</b>
<b>3</b>	<b>Segment Assets</b>					
	a) Textile	50,333.28	52,628.56	46,651.35	50,333.28	46,651.35
	b) Consumer Products	5,436.48	4,564.25	3,352.52	5,436.48	3,352.52
	c) Unallocated	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>55,769.76</b>	<b>57,192.81</b>	<b>50,003.87</b>	<b>55,769.76</b>	<b>50,003.87</b>
<b>4</b>	<b>Segment liabilities</b>					
	a) Textile	35,404.87	4,959.33	6,753.09	35,404.87	6,753.09
	b) Consumer Products	2,071.77	81.41	544.09	2,071.77	544.09
	c) Unallocated	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>37,476.64</b>	<b>5,040.74</b>	<b>7,297.18</b>	<b>37,476.64</b>	<b>7,297.18</b>
	<b>Total Capital Employed</b>	<b>18,293.12</b>	<b>52,152.07</b>	<b>42,706.68</b>	<b>18,293.12</b>	<b>42,706.68</b>

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## 1. Statement Of Assets and Liabilities

PARTICULARS	₹ In Lakhs
	As at September 30, 2017 Unaudited
<b>I ASSETS</b>	
<b>Non-current assets</b>	
(a) Property, plant and equipment	22,748.31
(b) Capital work-in-progress	2,682.33
(c) Other intangible assets	59.21
(d) Financial assets	
(i) Investments	2,889.83
(ii) Other financial assets	366.24
(iii) Other Non-current assets	405.64
(e) Tax Assets (Net)	0.43
<b>Total non-current assets</b>	<b>29,151.99</b>
<b>Current assets</b>	
(a) Inventories	10,473.06
(b) Financial assets	
(i) Trade receivables	8,340.29
(ii) Cash and cash equivalents	149.76
(iii) Bank balances other than (ii) above	177.24
(iv) Other financial assets	7.73
(c) Current tax assets (net)	4,486.63
(d) Other current assets	2,983.07
<b>Total current assets</b>	<b>26,617.78</b>
<b>TOTAL ASSETS</b>	<b>55,769.77</b>
<b>II EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Equity Share capital	7,065.01
(b) Other Equity	11,228.12
<b>Total equity</b>	<b>18,293.13</b>
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	5,488.47
(ii) Other financial liabilities	515.72
(b) Deferred tax liability (net)	2,395.97
(c) Provisions	1,219.22
(d) Other non current liabilities	193.91
<b>Total non-current liabilities</b>	<b>9,813.29</b>
<b>Current liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	17,465.99
(ii) Trade payables	2,530.71
(iii) Other financial liabilities	3,391.24
(b) Other current liabilities	1,925.08
(c) Provisions	2,350.33
<b>Total current liabilities</b>	<b>27,663.35</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,769.77</b>



- 2 The above Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on December 7, 2017 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- 3 The Financial results of the company has been 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 in accordance with 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.
- 4 The revenue for the quarter ended September 30, 2017 is net of Goods and Service Tax (GST). However, the revenue for the previous period(s) are inclusive of excise duty and hence to that extent the results are not comparable.
- 5 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.
- 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	Quarter ended	Half Year ended
	30-Sep-16	30 Sep-16
	Unaudited	Unaudited
Net Profit for the Quarter under previous GAAP (Indian GAAP)	505.15	753.19
<b>Adjustments:-</b>		
Actuarial Gain/(Loss) on defined benefit plans recognized in other comprehensive income.	1.82	3.64
Impact of measurement of financial assets and liabilities at amortised cost	(16.58)	(49.10)
Fair Valuation Gain/ (Loss) on Forward Contracts	(17.77)	-
Other Miscellaneous Adjustments	(16.41)	4.00
Tax Adjustment	64.77	105.67
Net profit as per Ind AS	520.98	817.40
Other Comprehensive Income (Net of Tax)	(1.42)	(2.84)
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>519.56</b>	<b>814.56</b>

- 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) Financial Instruments/ Investments have been recorded at fair value as at April 1, 2016 with the resultant gain/loss in the opening reserves. For subsequent measurement, these instruments/investments have been valued at Amortised cost/Fair value through profit and loss/Fair value through other comprehensive income. Investment in equity(Non Trade) have been recorded at fair value as at April 1, 2016 with the resultant gain/loss in the opening reserves.
- 7 The figures of the previous period(s)/year have been regrouped/ restated wherever considered necessary.

Place: Noida  
Date: December-7, 2017

For Ginni Filaments Limited



Shishir Jaipuria  
Chairman and Managing Director

# 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 half year ended September 30, 2017 ('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, 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 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on the statement based on our review.

2. We conducted our review 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. 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Results for the quarter and half year ended September 30, 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 report dated November 14, 2016 have expressed an unmodified opinion on those financial results. The 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.



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 ('Ind-AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting practices and policies has not disclosed the information required to be disclosed in terms 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 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N



(Vardhman Doogar)

Partner

M. No. 517347

Place: Noida

Date: December 07, 2017