



# GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

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

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GFL/SEC/2019

November 8, 2019

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.**  
**Symbol : GINNIFILA**

**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 half year ended on 30<sup>th</sup> September, 2019, along with Limited Review Report as approved by the Board of Directors at their meeting held today i.e. 08<sup>th</sup> November, 2019.

The results are also being uploaded on the Company's website at [www.ginnifilaments.com](http://www.ginnifilaments.com).

Further the Board of Directors has in the above meeting decided to transfer its leasehold plot no. 207 situated at GIDC, Industrial Development Area, Ankleshwar, Distt-Bharuch(Gujarat) admeasuring 49928 Sq. Mtr. to M/s Rangnath Corporation for an overall consideration of Rs. 16.03 crores.

Meeting of the Board of Directors commenced at 3:00 P. M. and concluded at 4:25 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

**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 Half Year Ended September 30, 2019**

(₹ in lakhs, except per share data)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	18,978.67	19,521.69	19,723.44	38,500.36	39,704.73	80,818.28
II	Other income	92.81	70.04	77.05	162.86	224.40	426.26
III	<b>Total Income (I+II)</b>	<b>19,071.48</b>	<b>19,591.73</b>	<b>19,800.49</b>	<b>38,663.22</b>	<b>39,929.13</b>	<b>81,244.54</b>
IV	<b>Expenses</b>						
a	Cost of materials consumed	12,134.76	13,507.48	12,145.17	25,642.25	24,242.22	50,823.06
b	Purchases of stock-in-trade	-	-	(0.01)	-	34.79	16.19
c	Changes in inventories of finished goods, stock in trade and work-in-progress	77.07	(1,321.69)	240.81	(1,244.62)	421.99	1,140.08
d	Employee benefits expense	1,575.86	1,515.18	1,436.94	3,091.04	2,882.67	5,938.98
e	Finance costs	755.21	835.39	839.50	1,590.60	1,783.89	3,346.32
f	Depreciation and amortization expense	620.10	684.00	643.55	1,304.09	1,278.92	2,572.04
g	Other expenses	4,456.46	4,343.68	4,352.81	8,800.14	8,848.43	17,755.76
	<b>Total expenses</b>	<b>19,619.46</b>	<b>19,564.04</b>	<b>19,658.77</b>	<b>39,183.50</b>	<b>39,492.91</b>	<b>81,592.43</b>
V	<b>Profit/(loss) before exceptional items and tax (III- IV)</b>	<b>(547.98)</b>	<b>27.69</b>	<b>141.72</b>	<b>(520.28)</b>	<b>436.22</b>	<b>(347.89)</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(547.98)</b>	<b>27.69</b>	<b>141.72</b>	<b>(520.28)</b>	<b>436.22</b>	<b>(347.89)</b>
VIII	<b>Tax expense</b>						
	(1) Current tax	(113.16)	113.16	92.63	-	273.61	44.81
	(2) Income tax earlier years	-	2.69	-	2.69	-	44.56
	(3) Deferred tax	(288.37)	(103.85)	(28.60)	(392.22)	(64.16)	(87.79)
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>(146.45)</b>	<b>15.69</b>	<b>77.69</b>	<b>(130.75)</b>	<b>226.77</b>	<b>(349.47)</b>
X	<b>Other Comprehensive Income</b>						
	<b>A. Items that will not be reclassified to profit or (loss)</b>						
	(i) Remeasurement of net defined benefit plans	0.58	0.58	7.76	1.17	15.51	2.33
	(ii) Equity instruments through other comprehensive income	-	-	-	-	-	462.43
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(0.19)	(0.19)	(2.62)	(0.39)	(5.18)	(108.51)
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(146.06)</b>	<b>16.08</b>	<b>82.83</b>	<b>(129.97)</b>	<b>237.10</b>	<b>6.78</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	7,065.01
	Reserves (excluding revaluation reserve as shown in the Balance Sheet of the previous year) - Other equity						10,823.76
XIV	Earnings Per Share (₹ 10/- each) (not annualised)						
	(1) Basic (₹)	(0.21)	0.02	0.11	(0.19)	0.32	(0.49)
	(2) Diluted (₹)	(0.21)	0.02	0.11	(0.19)	0.32	(0.49)

*Sub Singh*



**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 Half Year Ended 30th September, 2019**

[ In Lakhs

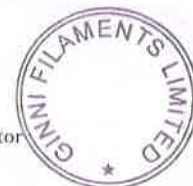
Sl No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Textiles	17,825.73	18,208.81	18,326.12	36,034.54	37,466.35	76,129.46
	b) Consumer Products	1,889.43	1,839.55	1,960.92	3,728.98	3,656.17	7,418.29
	c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>19,715.16</b>	<b>20,048.36</b>	<b>20,287.04</b>	<b>39,763.52</b>	<b>41,122.52</b>	<b>83,547.75</b>
	Less: Inter Segment Revenue	736.49	526.67	563.60	1,263.16	1,417.79	2,729.47
	<b>Net sales/Income from Operations</b>	<b>18,978.67</b>	<b>19,521.69</b>	<b>19,723.44</b>	<b>38,500.36</b>	<b>39,704.73</b>	<b>80,818.28</b>
<b>2</b>	<b>Segment Results</b>						
	Earning (+)/Loss (-) before interest and tax from each segment						
	a) Textiles	12.85	580.55	689.56	593.40	1,699.82	1,794.16
	b) Consumer Products	194.38	282.53	291.66	476.92	520.29	1,204.27
	c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>207.23</b>	<b>863.08</b>	<b>981.22</b>	<b>1,070.32</b>	<b>2,220.11</b>	<b>2,998.43</b>
	<b>Less:</b>						
	1. Finance Cost	755.21	835.39	839.50	1,590.60	1,783.89	3,346.32
	2. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>(547.98)</b>	<b>27.69</b>	<b>141.72</b>	<b>(520.28)</b>	<b>436.22</b>	<b>(347.89)</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Textile	48,519.80	51,113.07	50,718.35	48,519.80	50,718.35	52,179.46
	b) Consumer Products	5,487.68	5,512.88	5,603.72	5,487.68	5,603.72	5,580.37
	c) Unallocated	30.17	23.01	-	30.17	-	296.05
	<b>Total Segment Assets</b>	<b>54,037.65</b>	<b>56,648.96</b>	<b>56,322.07</b>	<b>54,037.65</b>	<b>56,322.07</b>	<b>58,055.88</b>
<b>4</b>	<b>Segment liabilities</b>						
	a) Textile	35,030.03	36,801.58	37,419.40	35,030.03	37,419.40	38,164.93
	b) Consumer Products	526.65	824.83	951.27	526.65	951.27	888.21
	c) Unallocated	-	-	-	-	-	1,114.00
	<b>Total Segment Liabilities</b>	<b>35,556.68</b>	<b>37,626.41</b>	<b>38,370.67</b>	<b>35,556.68</b>	<b>38,370.67</b>	<b>40,167.14</b>

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 8, 2019. 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 half year ended September 30, 2019.
- 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.
- The Company has adopted Ind AS -116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases. This has resulted in recognising right-of-use assets and corresponding lease liabilities. The impact of adoption of Ind AS -116 on the results is not material.
- 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: November 8, 2019



**GINNI FILAMENTS LIMITED**

CIN: L71200UP1982PLC012550

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

**Statement of Assets and Liabilities**

(₹ In Lakhs)

PARTICULARS	As at	As at
	September 30, 2019	March 31, 2019
	Unaudited	Audited
<b>I ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	22,873.98	23,792.40
(b) Capital work-in-progress	45.03	172.72
(c) Other intangible assets	12.32	16.56
(d) Right of use assets	416.04	-
(e) Financial assets		
(i) Investments	3,352.45	3,352.45
(ii) Other financial assets	-	6.29
(f) Other non-current assets	-	6.90
<b>Total non-current assets</b>	<b>26,699.82</b>	<b>27,347.32</b>
<b>Current assets</b>		
(a) Inventories	12,957.49	15,759.28
(b) Financial assets		
(i) Trade receivables	10,052.65	9,797.42
(ii) Cash and cash equivalents	86.18	105.00
(iii) Bank balances other than (ii) above	236.46	424.41
(iv) Other financial assets	667.74	710.94
(c) Other current assets	3,307.13	3,615.41
(d) Current tax assets (net)	30.17	296.05
<b>Total current assets</b>	<b>27,337.82</b>	<b>30,708.51</b>
<b>TOTAL ASSETS</b>	<b>54,037.64</b>	<b>58,055.83</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	7,065.01	7,065.01
(b) Other Equity	10,693.78	10,823.76
<b>Total equity</b>	<b>17,758.79</b>	<b>17,888.76</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8,999.03	6,464.21
(ii) Lease liabilities	449.10	-
(b) Deferred tax liabilities (net)	722.18	1,114.01
(c) Provisions	1,350.94	927.11
(d) Other non current liabilities	19.12	89.74
<b>Total non-current liabilities</b>	<b>11,540.37</b>	<b>8,595.07</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	20,020.44	21,252.12
(ii) Trade payables		
- Total outstanding dues to micro and small enterprises	204.76	146.73
- Total outstanding dues to enterprises other than micro and small enterprises	647.46	6,588.70
(iii) Other financial liabilities	1,306.61	1,455.61
(b) Provisions	118.89	428.35
(c) Other current liabilities	2,440.32	1,700.50
<b>Total current liabilities</b>	<b>24,738.48</b>	<b>31,572.00</b>
<b>Total liabilities</b>	<b>36,278.85</b>	<b>40,167.07</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>54,037.64</b>	<b>58,055.83</b>



*8/26/19*





**GINNI FILAMENTS LIMITED**  
CIN: L71200UP1982PLC012550

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

**Unaudited Statement of cash flows for the half year ended September 30, 2019**

₹ In Lakhs

Particulars	Half year ended Sep 30, 2019	Half year ended Sep 30, 2018
<b>A. Cash flow from operating activities</b>		
Net profit/(loss) before tax	(520.28)	436.23
<b>Adjustments for:-</b>		
Depreciation and amortisation	1,240.75	1,278.92
Interest expenses	1,381.87	1,574.70
Interest Income	(57.15)	(123.46)
<b>Operating profit before working capital changes</b>	<b>2,045.19</b>	<b>3,166.39</b>
Adjustments for:-		
Inventories	2,801.79	3,489.62
Trade Receivables	(255.23)	(817.34)
Trade payables	(5,883.22)	665.35
Other financial assets	42.29	(2,195.80)
Other non-financial assets	321.48	(183.87)
Other financial liabilities	307.88	58.59
Other liabilities	596.74	80.23
<b>Cash generated from operations</b>	<b>(23.08)</b>	<b>4,263.17</b>
Income tax (paid)/refund	263.21	(3.62)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>240.13</b>	<b>4,259.55</b>
<b>B. Cash flow from investing activities</b>		
Acquisition of fixed assets	(190.41)	(691.46)
Interest received	58.05	123.46
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(132.36)</b>	<b>(568.00)</b>
<b>C. Cash inflow/(outflow) from financing activities</b>		
Increase /(Decrease) in long term borrowings	2,464.20	(1,205.16)
Increase /(Decrease) in short term borrowings	(1,231.68)	(487.60)
Interest paid	(1,547.06)	(1,815.12)
<b>Net cash inflow / (outflow) used in financing activities</b>	<b>(314.54)</b>	<b>(3,507.88)</b>
<b>Net changes in cash and cash equivalents</b>	<b>(206.77)</b>	<b>183.67</b>
<b>Opening Cash and cash equivalents</b>	<b>529.41</b>	<b>534.56</b>
<b>Closing Cash and cash equivalents</b>	<b>322.64</b>	<b>718.23</b>

**Note:**

(i) The above Statement of Cash Flows has been prepared under 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 'Statement of Cash Flows'.

(ii) The above Statement of Cash Flows for the corresponding half year ended September 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to limited review.



*Sub Singh*



# DOOGAR & ASSOCIATES

Chartered Accountants

## Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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 September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (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 (the "Listing Regulations").  
Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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 Statement is 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.
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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates  
Chartered Accountants  
ICAI Firm registration number: 000561N

  
Vardhman Doogar  
Partner  
Membership No.: 517347



UDIN:19517347AAAFAK5269

Place: Noida  
Date: 8<sup>th</sup> November 2019