



# GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

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

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GFL/SEC/2021

November 9, 2021

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, 2021, along with Limited Review Report as approved by the Board of Directors at their meeting held today i.e. 09<sup>th</sup> November, 2021.

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 rights regarding plot of 0.20 lacs Sq Mtr. situated at Industrial Estate Panoli for an overall consideration of Rs. 7.24 crores.

Meeting of the Board of Directors commenced at 3:00 P. M. and concluded at 3:20 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

Encl: as above

**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, 2021**

(₹ In lakhs, except per share data)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	24,564.19	21,763.97	19,407.85	46,328.16	32,254.15	77,841.88
II	Other income	205.94	48.63	76.49	254.57	111.67	259.18
III	<b>Total Income (I+II)</b>	<b>24,770.13</b>	<b>21,812.60</b>	<b>19,484.34</b>	<b>46,582.73</b>	<b>32,365.82</b>	<b>78,101.06</b>
IV	<b>Expenses</b>						
a	Cost of materials consumed	15,119.67	13,417.36	10,405.04	28,537.03	17,197.74	42,729.42
b	Changes in inventories of finished goods, stock in trade and work-in-progress	(268.56)	(582.27)	943.93	(850.83)	1,428.29	1,298.32
c	Employee benefits expense	1,817.17	1,692.63	1,428.21	3,509.80	2,440.77	6,153.10
d	Finance costs	519.17	480.46	765.99	999.63	1,536.63	2,711.04
e	Depreciation and amortization expense	619.12	637.18	665.08	1,256.30	1,322.96	2,479.88
f	Other expenses	5,320.84	4,759.74	3,939.08	10,080.58	6,680.60	16,623.48
	<b>Total expenses</b>	<b>23,127.41</b>	<b>20,405.10</b>	<b>18,147.33</b>	<b>43,532.51</b>	<b>30,606.99</b>	<b>71,995.24</b>
V	<b>Profit/(loss) before exceptional items and tax (III- IV)</b>	<b>1,642.72</b>	<b>1,407.50</b>	<b>1,337.01</b>	<b>3,050.22</b>	<b>1,758.83</b>	<b>6,105.82</b>
VI	Exceptional items (refer note no.2)	573.52	-	(38.30)	573.52	240.65	240.65
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>2,216.24</b>	<b>1,407.50</b>	<b>1,298.71</b>	<b>3,623.74</b>	<b>1,999.48</b>	<b>6,346.47</b>
VIII	<b>Tax expense</b>						
	(1) Current tax	779.24	616.53	533.48	1,395.77	818.16	2,462.98
	(2) Deferred tax	(94.27)	(115.59)	(62.01)	(209.86)	(158.77)	(246.07)
IX	<b>Profit for the period (VII-VIII)</b>	<b>1,531.27</b>	<b>906.56</b>	<b>827.24</b>	<b>2,437.83</b>	<b>1,340.09</b>	<b>4,129.56</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	(10.35)	(31.05)	(15.06)	(41.40)	(40.23)	(124.20)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	3.62	10.85	5.27	14.47	14.06	43.40
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>1,524.54</b>	<b>886.36</b>	<b>817.45</b>	<b>2,410.90</b>	<b>1,313.92</b>	<b>4,048.76</b>
XII	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	8,565.01	7,915.01	7,065.01	8,565.01	7,065.01	7,915.01
	Reserves (excluding revaluation reserve as shown in the Balance Sheet of the previous year) - Other equity						15,951.62
XIV	Earnings Per Share (₹ 10/- each) (not annualised)						
	(1) Basic (₹)	1.86	1.15	1.17	3.02	1.90	5.82
	(2) Diluted (₹)	1.86	1.12	1.17	3.02	1.90	5.80



**GINNI FILAMENTS LIMITED**

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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 30th September, 2021**

₹ In Lakhs

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Textiles	22,743.84	20,498.27	17,888.99	43,242.11	29,544.67	71,644.08
	b) Consumer Products	2,537.88	2,511.22	3,061.03	5,049.10	4,878.98	11,324.96
	c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>25,281.72</b>	<b>23,009.49</b>	<b>20,950.02</b>	<b>48,291.21</b>	<b>34,423.65</b>	<b>82,969.04</b>
	Less: Inter Segment Revenue	717.53	1,245.52	1,542.17	1,963.05	2,169.50	5,127.16
	<b>Net sales/Income from Operations</b>	<b>24,564.19</b>	<b>21,763.97</b>	<b>19,407.85</b>	<b>46,328.16</b>	<b>32,254.15</b>	<b>77,841.88</b>
<b>2</b>	<b>Segment Results</b>						
	Earning (+)/Loss (-) before interest and tax from each segment						
	a) Textiles	2,395.27	1,759.25	1,543.21	4,154.52	2,664.94	7,461.79
	b) Consumer Products	340.15	128.71	521.50	468.86	871.17	1,595.72
	c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>2,735.42</b>	<b>1,887.96</b>	<b>2,064.71</b>	<b>4,623.38</b>	<b>3,536.11</b>	<b>9,057.51</b>
	<b>Less:</b>						
	1. Finance Cost	519.18	480.46	766.00	999.64	1,536.63	2,711.04
	2. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-	-
	<b>Profit before tax</b>	<b>2,216.24</b>	<b>1,407.50</b>	<b>1,298.71</b>	<b>3,623.74</b>	<b>1,999.48</b>	<b>6,346.47</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Textile	51,139.64	51,546.42	40,046.49	51,139.64	40,046.49	50,898.01
	b) Consumer Products	8,045.31	6,992.96	7,838.21	8,045.31	7,838.21	7,447.25
	c) Unallocated	-	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>59,184.95</b>	<b>58,539.38</b>	<b>47,884.70</b>	<b>59,184.95</b>	<b>47,884.70</b>	<b>58,345.26</b>
<b>4</b>	<b>Segment liabilities</b>						
	a) Textile	27,789.67	29,127.45	24,417.67	27,789.67	24,417.67	30,028.50
	b) Consumer Products	1,350.08	1,687.70	1,951.19	1,350.08	1,951.19	1,893.03
	c) Unallocated	3,158.29	2,971.24	1,649.67	3,158.29	1,649.67	2,557.11
	<b>Total Segment Liabilities</b>	<b>32,298.04</b>	<b>33,786.39</b>	<b>28,018.53</b>	<b>32,298.04</b>	<b>28,018.53</b>	<b>34,478.64</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 09, 2021. 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, 2021.
- Exceptional items represents gain amounting to ₹ 573.52 lacs on sale of part of leasehold land during the quarter ended September 30, 2021.
- During the current quarter ended September 30, 2021, the new scheme of Remission of Duties and Taxes on Exported Products (RODTEP) was introduced by Ministry of Commerce and Industry vide Notification dated 17th August 2021 for eligible exported goods. Accordingly the Company has recognised in Revenue from operations, the benefit of RODTEP of ₹ 209.73 Lacs, out of which ₹ 29.09 lacs benefit pertains to the eligible export sales for the period 1st January 2021 to 31st March 2021 and ₹ 79.87 lacs benefit pertains to eligible export sales for the period ended 1st April 2021 to 30th June 2021.
- Pursuant to the approval granted by the Union Cabinet for continuation of Rebate of State and Central Taxes (RoSCTL) with the same rates (as notified on March 8, 2019) on exports of apparel and made ups during the current quarter, the Company has recognised the benefit of RoSCTL of ₹116.38 lacs out of which ₹ 50.32 lacs pertains to the eligible export sales for the period ended 1st January 2021 to 31st March 2021 and ₹ 26.78 lacs benefit pertains to the eligible export sales for the period ended 1st April 2021 to 30th June 2021.
- 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 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  
 Chairman and Managing Director  
 DIN : 00274959



Place: Noida  
Date: November 09, 2021



**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, 2021**

₹ In Lakhs

Particulars	Half year ended Sep 30, 2021	Half year ended Sep 30, 2020
<b>A. Cash flow from operating activities</b>		
Net profit before tax	3,623.74	1,999.48
<b>Adjustments for:-</b>		
Depreciation and amortisation	1,256.30	1,322.96
Sundry balances write off/(written back)	128.12	(7.82)
Interest expenses	871.87	1,342.99
Bank and finance charges	111.24	175.23
Interest on lease liabilities	99.93	18.41
Loss/(Profit) on sale of fixed assets	(573.13)	(241.59)
Interest Income	(31.96)	(14.81)
Provision for employee benefits	134.66	21.39
<b>Operating profit before working capital changes</b>	<b>5,620.77</b>	<b>4,616.24</b>
Adjustments for:-		
Inventories	5,106.74	7,846.97
Trade Receivables	(1,031.55)	2,834.68
Trade payables	(127.61)	(797.57)
Other financial assets	(316.79)	(64.59)
Other current assets	(1,277.94)	301.70
Other financial liabilities	(43.06)	169.76
Other liabilities	(635.05)	(679.18)
<b>Cash generated from operations</b>	<b>7,295.51</b>	<b>14,228.01</b>
Income tax (paid)/refund	(570.26)	(453.01)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>6,725.25</b>	<b>13,775.00</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant & equipment	(925.30)	(999.48)
Sale proceeds of property, plant & equipment	-	353.34
Interest received	30.71	15.18
Decrease/(increase) in fixed deposits	(2,681.67)	110.62
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(3,576.26)</b>	<b>(520.34)</b>
<b>C. Cash inflow/(outflow) from financing activities</b>		
Increase /(Decrease) in long term borrowings	3,343.53	(553.29)
Increase /(Decrease) in short term borrowings	(5,731.47)	(10,985.86)
Interest paid	(1,217.81)	(1,581.84)
Issue of share capital (including premium)	609.38	-
Payment of lease liabilities	(89.10)	(59.27)
Bank and finance charges paid	(111.24)	(175.23)
<b>Net cash inflow / (outflow) used in financing activities</b>	<b>(3,196.71)</b>	<b>(13,355.49)</b>
<b>Net changes in cash and cash equivalents</b>	<b>(47.72)</b>	<b>(100.83)</b>
<b>Opening Cash and cash equivalents</b>	<b>228.80</b>	<b>245.24</b>
<b>Closing Cash and cash equivalents</b>	<b>181.08</b>	<b>144.41</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 figures of the previous period(s) have been regrouped/ rearranged wherever considered necessary.



**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, 2021	March 31, 2021
	Unaudited	Audited
<b>I ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	20,149.79	20,878.82
(b) Capital work-in-progress	1,316.33	240.32
(c) Other intangible assets	4.92	6.29
(d) Right of use assets	714.33	814.26
(e) Financial assets		
(i) Investments	3,352.45	3,352.45
(ii) Other financial assets	246.42	233.98
(f) Other non-current assets	841.69	274.30
<b>Total non-current assets</b>	<b>26,625.93</b>	<b>25,800.42</b>
<b>Current assets</b>		
(a) Inventories	12,848.96	17,955.70
(b) Financial assets		
(i) Trade receivables	11,014.82	10,376.12
(ii) Cash and cash equivalents	181.08	228.80
(iii) Bank balances other than (ii) above	2,900.41	218.74
(iv) Other financial assets	986.53	416.20
(c) Other current assets	4,627.22	3,349.28
<b>Total current assets</b>	<b>32,559.02</b>	<b>32,544.84</b>
<b>TOTAL ASSETS</b>	<b>59,184.95</b>	<b>58,345.26</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	8,565.01	7,915.01
(b) Other Equity	18,321.90	15,951.62
<b>Total equity</b>	<b>26,886.91</b>	<b>23,866.63</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,819.55	2,476.02
(ii) Lease liabilities	177.27	213.23
(b) Deferred tax liabilities (net)	2,760.86	2,347.85
(c) Provisions	1,171.37	1,036.08
<b>Total non-current liabilities</b>	<b>9,929.05</b>	<b>6,073.18</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	14,601.43	20,332.91
(ii) Trade payables		
- Total outstanding dues to micro and small enterprises	273.91	247.95
- Total outstanding dues to enterprises other than micro and small enterprises	3,092.28	3,245.85
(iii) Lease liabilities	126.88	135.47
(iv) Other financial liabilities	1,121.06	1,510.05
(b) Provisions	578.41	537.64
(c) Other current liabilities	2,177.59	2,186.32
(d) Current tax liabilities(net)	397.43	209.26
<b>Total current liabilities</b>	<b>22,368.99</b>	<b>28,405.45</b>
<b>Total liabilities</b>	<b>32,298.04</b>	<b>34,478.63</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>59,184.95</b>	<b>58,345.26</b>



# DOOGAR & ASSOCIATES

Chartered Accountants

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date 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 of Ginni Filaments Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Ginni Filaments Limited ('the Company') for the quarter and half year ended 30<sup>th</sup> September 2021, statement of assets and liabilities as at 30<sup>th</sup> September 2021 and statement of cash flows for the period ended 30<sup>th</sup> September 2021 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), including relevant circulars issued by the SEBI from time to time.
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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

Membership No. 517347



UDIN : 21517347AAA VE1236

Place: Noida

Date: November 09, 2021