

Date: August 12, 2021

To,
Department of Corporate Services,
BSE Limited, 25th Floor, P. J. Towers,
Dalal Street, Mumbai -400 001.

BSE Code: 531744

Subject: Submission of Un-Audited Financial Results for the quarter ended June 30, 2021.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following;

Statement of Un-Audited Financial Results for the quarter ending 30th June, 2021 along with the Limited Review Report thereon.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **GINI SILK MILLS LIMITED**

Deepak Harlalka

DEEPAK HARLALKA
MANAGING DIRECTOR
DIN: 00170335



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GINI SILK MILLS LIMITED

Regd. Office : 413, Jogani Indl. Estate, J.R. Boricha Marg, Lower Parel (East), Mumbai 400 011
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

Sr. No	PARTICULARS	Quarter Ended			Year ended
		30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	31/03/2021 (Audited)
	Income From Operations				
1	(a) Revenue from Operations	430.35	588.41	113.85	1,680.66
	(b) Other Income	75.11	52.53	35.56	215.73
	Total Income	505.46	640.94	149.41	1,896.39
2	Expenses				
	a) Cost of material consumed	124.64	97.35	30.74	379.52
	b) Purchase of stock-in-trade	39.14	75.61	1.86	115.36
	c) Changes in inventories of finished goods, work in progress and stock in trade	(64.81)	73.20	(1.51)	89.46
	d) Employee benefits expense	77.67	90.04	73.94	299.94
	e) Finance Cost	8.87	8.12	9.23	36.00
	f) Depreciation	29.70	29.86	29.69	119.02
	g) Other Expenses	286.81	294.18	90.97	936.38
	Total expenses (a+b+c+d+e+f+g)	502.02	668.36	234.92	1,975.68
3	Profit from Operations before Exceptional Items (1-2)	3.44	(27.42)	(85.51)	(79.29)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before Tax	3.44	(27.42)	(85.51)	(79.29)
6	Tax expenses				
	a) Current Tax	-	(0.40)	0.39	0.77
	b) Deferred Tax	15.74	12.70	(0.91)	(3.25)
	c) Excess/ Short Provision written back	-	(20.66)	-	(20.66)
	Sub Total (a + b + c)	15.74	(8.36)	(0.52)	(23.14)
7	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (3-6)	(12.30)	(19.06)	(84.99)	(56.15)
8	Other Comprehensive Income				
	A (i) Items that will not be reclassified to Profit or Loss				
	(ii) Remeasurement of the net defined benefit liability/asset	(1.41)	(5.32)	(1.40)	(5.62)
	(iii) Equity instrument through Other Comprehensive Income	28.76	15.54	23.82	87.68
	(iv) Income Tax on the above item	-	(0.01)	(0.39)	0.77
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	27.35	10.22	22.03	82.84
9	Total Comprehensive Income (7 + 8)	15.05	(8.85)	-62.96	26.68
10	Paid-up Equity Share Capital	559.26	559.26	559.26	559.26
	(Face Value of Rs. 10/- per share)				
11	Basic and diluted earnings per share (of '10/- each) (not annualized) (in Rs.)	(0.22)	(0.34)	(1.52)	(1.00)

NOTES :

- The above unaudited financial results were reviewed by the Audit Committee and approved and taken on record by the Board at their meeting held on 12th August, 2021
- The Company's operation fall under single segment namely "Textile" therefore, separate business segment is not disclosed.
- The COVID-19 pandemic has disrupted business operations due to lockdown and other emergency measure imposed by the government. The operations of the company were impacted due to shutdown of plants and offices following the nationwide lockdown. There is a significant impact on business of the Company. Due to Lockdown the Company had closed down its unit in the month of April 2021 and May 2021. The slowdown is likely to continue till October/November 2021.
- The impact on its business operation for the quarter under review was limited to the extent of disruption in production under lock down, It is not yet possible to ascertain the actual impact on profitability. However, The Company continues to incur fixed expenses which would impact the profitability of the Company.
 - With respect to the liquidity and financial position and based on management's review of the current indicators and economic conditions there is no material impact on its financial position as at June 30, 2021,
 - The impact assessment of COVID - 19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and take necessary steps to protect the interests of your Company.
- Previous period figures have been regrouped / reclassified, wherever necessary to correspond with the current year's classification/disclosure.



By order of the Board
For Gini Silk Mills Limited

Deepak Harlalka

Deepak Harlalka
Managing Director

Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Gini Silk Mills Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("Statement") of **Gini Silk Mills Limited ("Company")**, for the Quarter ended 30th June, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), as prescribed under section 133 of the Companies Act, 2013 as amended, read with rules issued there under 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. 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 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 Standards on Auditing 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.



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BILIMORIA MEHTA & CO.

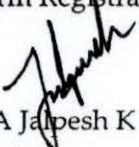
CHARTERED ACCOUNTANTS

4. Based on our review conducted as stated 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 applicable Indian Accounting Standards ('Ind AS') specified in section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bilimoria Mehta & Co.

Chartered Accountants

Firm Registration No: 101490W


CA Jairesh K Vora
Partner

M. No: 106636

UDIN: 21106636AAAAIB5813



Mumbai, 12th August, 2021