



SILK MILLS LIMITED

AN IS / ISO 9001 : 2008 CERTIFIED COMPANY

413, Tantia Jogani Indl. Premises, (Sitaram Mill Compound), N. M. Joshi Marg, Lower Parel (East), Mumbai - 400011.
Tel.: 40750601 / 23020610 • Fax : 23021616 • Email : ginitex@ginitex.com • www.ginitex.com • CIN NO.: L17300MH1981PLC024184

August 10, 2023

To,

BSE Limited

Dept. of Corporate Services,

Phiroze Jeejeebhoy Tower,

Dalal Street, Fort, Mumbai-400001.

[BSE Scrip code: 531744]

Sub: Submission of Un-Audited Financial Results for the quarter ended on June 30, 2023.

Dear Sir/Madam,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the following:

1. Statement of Un-Audited Financial Results for the quarter ended on June 30, 2023 along with Limited Review Report thereon.

Kindly take this information in your record.

Thanking you,

Yours faithfully,

For **GINI SILK MILLS LIMITED**

DEEPAK HARLALKA
MANAGING DIRECTOR
DIN: 00170335



Encl. As above

Fine Fabrics Since 1963

PLANTS:

PLANT : E-15, MIDC, TARAPUR, BOISAR - 401 506. THANE (MAHARASHTRA)

TEL.: (02525) 605576/77/78 • FAX : 273525

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 2023

Rs. In Lakhs

Sr. No	PARTICULARS	Quarter Ended 30/06/2023 (Unaudited)	Quarter Ended 31/03/2023 (UnAudited)	Quarter Ended 30/06/2022 (Unaudited)	Year ended 31/03/2023 (Audited)
	Income From Operations				
1	(a) Revenue from Operations	989.41	1,233.91	1,066.49	4,618.69
	(b) Other Income	66.33	39.67	9.34	169.34
	Total Income	1,055.72	1,273.58	1,075.83	4,788.03
2	Expenses				
	a) Cost of material consumed	325.44	330.88	354.46	1,464.83
	b) Purchase of stock-in-trade	21.25	30.04	69.16	175.64
	c) Changes in inventories of finished goods,work in progress and stock in trade	(52.10)	42.65	(109.56)	(150.76)
	d) Employee benefits expense	114.82	97.94	107.68	432.93
	e) Finance Cost	15.17	18.26	5.95	69.26
	f) Depreciation	29.33	34.76	32.15	137.08
	g) Other Expenses	530.63	602.87	614.13	2,470.66
	Total expenses (a+b+c+d+e+f+g)	984.53	1,157.40	1,073.97	4,599.65
3	Profit from Operations before Exceptional Items (1-2)	71.21	116.18	1.87	188.38
4	Exceptional Items	-	-	-	-
5	Profit /(Loss) from Ordinary Activities before Tax	71.21	116.18	1.87	188.38
6	Tax expenses				
	a) Current Tax	18.00	15.00	-	35.00
	b) Deferred Tax	(9.22)	(6.88)	17.97	(1.68)
	c) Excess/ Short Provision written back	-	0.68	-	2.00
	Sub Total (a + b +c)	8.78	8.80	17.97	35.31
7	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (3 -6)	62.43	107.38	(16.10)	153.07
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	(4.05)	(21.93)	4.21	(9.31)
	(iii) Equity instrument through Other Comprehensive Income	15.26	(84.07)	(41.48)	(92.24)
	(iv) Income Tax on the above item	1.13	-	(1.17)	(3.51)
	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	12.34	(106.00)	(38.44)	(105.06)
9	Total Comprehensive Income (7 + 8)	74.77	1.38	(54.54)	48.00
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	559.26	559.26	559.26	559.26
11	Basic and diluted earnings per share (of '10/- each) (not annualized) (in Rs.)	1.12	1.92	(0.29)	2.74

NOTES :

- The above Financial Results were reviewed by the Audit Committee and approved and taken on record by the Board at their meeting held on 10 th August, 2023
- The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2018.
- The Company's operation fall under single segment namely " Textile" therefore, separate business segment is not disclosed.
- 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

Place : Mumbai
Date: 10/08/2023





Independent Auditor's 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 of Gini Silk Mills Limited ('the Company') for the Quarter ended June 30, 2023 ('the Statement') 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 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.



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 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 Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No: 11327W

N. Dedhia

CA Nitesh K Dedhia
Partner

M. No. 114893

UDIN: 23114893BQTHS15006



Mumbai, 10th August, 2023