

February 11, 2022

To,  
**BSE Limited**  
Dept. of Corporate Services,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort, Mumbai - 400001

**Scrip code: 531744**

**Sub: Submission of Un-Audited Financial Results for the Quarter ended December 31, 2021.**

Dear Sir/Madam,

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

1. Statement of Un-Audited Financial Results for the quarter ended December 31, 2021 along with the Limited Review Report thereon.

Thanking You

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

*Deepak Harlalka*

**DEEPAK HARLALKA**  
**MANAGING DIRECTOR**  
**DIN: 00170335**



*Encl: As above*



*Fine Fabrics Since 1963*



# 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 AND NINE MONTH ENDED 31ST DECEMBER' 2021

Sr. No	PARTICULARS	Quarter Ended 31/12/2021 (Unaudited)	Quarter Ended 30/09/2021 (Unaudited)	Quarter Ended 31/12/2020 (Unaudited)	Nine Months End 31/12/2021 (Unaudited)	Nine Months End 31/12/2020 (Unaudited)	Year ended 31/03/2021 (Audited)
	<b>Income From Operations</b>						
1	(a) Revenue from Operations	917.79	742.61	613.77	2,090.75	1,092.25	1,680.66
	(b) Other Income	45.47	51.28	65.12	171.86	163.20	215.73
	<b>Total Income</b>	<b>963.27</b>	<b>793.89</b>	<b>678.89</b>	<b>2,262.62</b>	<b>1,255.45</b>	<b>1,896.39</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	248.04	199.33	131.29	572.01	282.17	379.52
	b) Purchase of stock-in-trade	69.43	41.45	15.68	150.02	39.75	115.36
	c) Changes in inventories of finished goods, work in progress and stock in trade	(6.34)	(15.71)	89.92	(86.86)	16.26	89.46
	d) Employee benefits expense	95.20	90.88	78.98	263.75	209.90	299.94
	e) Finance Cost	12.45	9.47	9.75	30.79	27.88	36.00
	f) Depreciation	30.34	29.71	29.79	89.75	89.16	119.02
	g) Other Expenses	530.27	414.75	294.56	1,231.83	642.20	936.38
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>979.39</b>	<b>769.88</b>	<b>649.96</b>	<b>2,251.29</b>	<b>1,307.31</b>	<b>1,975.68</b>
3	<b>Profit from Operations before Exceptional Items (1-2)</b>	<b>(16.12)</b>	<b>24.01</b>	<b>28.93</b>	<b>11.33</b>	<b>(51.86)</b>	<b>(79.29)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) from Ordinary Activities before Tax</b>	<b>(16.12)</b>	<b>24.01</b>	<b>28.93</b>	<b>11.33</b>	<b>(51.86)</b>	<b>(79.29)</b>
6	<b>Tax expenses</b>						
	a) Current Tax	-	-	0.39	-	1.17	0.77
	b) Deferred Tax	(14.80)	(6.89)	(7.45)	(5.95)	(15.95)	(3.25)
	c) Excess/ Short Provision written back	-	-	-	-	-	(20.66)
	<b>Sub Total (a + b + c)</b>	<b>(14.80)</b>	<b>(6.89)</b>	<b>(7.06)</b>	<b>(5.95)</b>	<b>(14.78)</b>	<b>(23.14)</b>
7	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (3 - 6)</b>	<b>(1.32)</b>	<b>30.90</b>	<b>35.99</b>	<b>17.28</b>	<b>(37.08)</b>	<b>(56.15)</b>
8	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to Profit or Loss						
	(ii) Remeasurement of the net defined benefit liability/asset	(1.41)	(1.40)	(1.40)	(4.22)	(0.30)	(5.62)
	(iii) Equity instrument through Other Comprehensive Income	(13.53)	20.20	49.64	35.43	72.14	87.68
	(iv) Income Tax on the above item	-	-	0.39	-	0.78	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	-	0.00	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(14.94)</b>	<b>18.79</b>	<b>48.63</b>	<b>31.21</b>	<b>72.62</b>	<b>82.84</b>
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>(16.25)</b>	<b>49.70</b>	<b>84.62</b>	<b>48.50</b>	<b>35.54</b>	<b>26.68</b>
10	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)</b>	559.26	559.26	559.26	559.26	559.26	559.26
11	<b>Basic and diluted earnings per share (of '10/- each) (not annualized) (in Rs.)</b>	<b>(0.02)</b>	<b>0.55</b>	<b>0.64</b>	<b>0.31</b>	<b>(0.66)</b>	<b>(1.00)</b>

### 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 11th February, 2022.
- The Company's operation fall under single segment namely "Textile" therefore, separate business segment is not disclosed.
- The Company has carried out detailed assessment of the impact of COVID-19 on its liquidity position and on the recoverability and carrying value of its assets and has concluded that there is no significant impact on account of the same on its Financial Results as at 31st December 2021. The Company believes that, in the preparation of the financial results, it has taken into account all known events arising from COVID-19 pandemic. However, the Company will continue to monitor any material changes to future economic conditions.
- 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 Haralka*  
Deepak Haralka  
Managing Director



**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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ('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 generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, 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 Jalpesh Vora

Partner

M. No. 106636

UDIN: 22106636ABJZRH8896



Mumbai, 11<sup>th</sup> February, 2022