

**February 11, 2023**

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 on December 31, 2022.**

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 on December 31, 2022 along with the Limited Review Report thereon.

Kindly take the same in your records.

Thanking You,

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

**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 /NINE MONTHS ENDED 31ST DECEMBER 2022

Sr. No	PARTICULARS	Quarter Ended 31/12/2022 (Unaudited) Rs. in Lakhs	Quarter Ended 30/09/2022 (Unaudited) Rs. in Lakhs	Quarter Ended 31/12/2021 (Unaudited) Rs. in Lakhs	Nine Month Ended 31/12/2022 (Unaudited) Rs. in Lakhs	Nine Month Ended 31/12/2021 (Unaudited) Rs. in Lakhs	Year ended 31/03/2022 (Audited) Rs. in Lakhs
	<b>Income From Operations</b>						
1	(a) Revenue from Operations	1,077.01	1241.28	917.79	3,384.78	2,090.75	3,089.43
	(b) Other Income	51.64	68.69	45.47	129.67	171.86	218.91
	<b>Total Income</b>	<b>1,128.64</b>	<b>1,309.96</b>	<b>963.27</b>	<b>3,514.44</b>	<b>2,262.62</b>	<b>3,308.34</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	396.45	383.04	248.04	1,133.95	572.01	865.90
	b) Purchase of stock-in-trade	39.10	37.34	69.43	145.60	150.02	181.95
	c) Changes in inventories of finished goods, work in progress and stock in trade	(101.95)	18.10	(6.34)	(193.41)	(86.86)	(103.67)
	d) Employee benefits expense	114.73	112.58	95.2	334.99	263.75	362.14
	e) Finance Cost	16.36	28.69	12.45	51.00	30.79	16.57
	f) Depreciation	34.71	35.46	30.34	102.32	89.75	123.73
	g) Other Expenses	611.38	642.28	530.27	1,867.79	1,231.83	1,815.71
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>1,110.79</b>	<b>1,257.49</b>	<b>979.39</b>	<b>3,442.25</b>	<b>2,251.29</b>	<b>3,262.33</b>
3	<b>Profit from Operations before Exceptional Items (1-2)</b>	<b>17.86</b>	<b>52.47</b>	<b>(16.12)</b>	<b>72.20</b>	<b>11.33</b>	<b>46.01</b>
4	<b>Exceptional Items</b>						
5	<b>Profit/(Loss) from Ordinary Activities before Tax</b>	<b>17.86</b>	<b>52.47</b>	<b>(16.12)</b>	<b>72.20</b>	<b>11.33</b>	<b>46.01</b>
6	<b>Tax expenses</b>						
	a) Current Tax	5.00	15.00	-	20.00	-	10.00
	b) Deferred Tax	(2.67)	(10.10)	(14.80)	5.20	(5.95)	(1.82)
	c) Excess/ Short Provision written back				1.32	-	0.07
	<b>Sub Total (a + b + c)</b>	<b>2.33</b>	<b>4.90</b>	<b>(14.80)</b>	<b>26.51</b>	<b>(5.95)</b>	<b>8.25</b>
7	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (3-6)</b>	<b>15.53</b>	<b>47.57</b>	<b>(1.32)</b>	<b>45.68</b>	<b>17.28</b>	<b>37.76</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	4.21	4.20	(1.41)	12.62	(4.22)	33.65
	(iii) Equity instrument through Other Comprehensive Income	3.11	30.20	(13.53)	(8.17)	35.43	36.30
	(iv) Income Tax on the above item	(1.17)	(1.17)	-	(3.51)	-	9.36
	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>6.15</b>	<b>33.24</b>	<b>(14.94)</b>	<b>0.94</b>	<b>31.21</b>	<b>79.31</b>
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>21.68</b>	<b>80.81</b>	<b>(16.25)</b>	<b>46.62</b>	<b>48.50</b>	<b>117.07</b>
10	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)</b>	<b>559.26</b>	<b>559.26</b>	<b>559.26</b>	<b>559.26</b>	<b>559.26</b>	<b>559.26</b>
11	<b>Basic and diluted earnings per share (of '10/- each) (not annualized) (in Rs.)</b>	<b>0.82</b>	<b>0.56</b>	<b>(0.02)</b>	<b>0.82</b>	<b>0.31</b>	<b>0.68</b>

### 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 11th February, 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 rule 3 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 Harilalka*  
Deepak Harilalka  
Managing Director

Place : Mumbai  
Date 11-02-23



**CA. Dr. B. K. Vatsaraj**  
B.Com., F.C.A., Ph.d

**CA. Mayur Kisnadwala**  
B.Com., F.C.A.

**CA. Jwalant S. Buch**  
B.Com., F.C.A., D.C.P.

**CA. Abhilash N. Desai**  
B.Com., F.C.A.

**CA. Nitesh K. Dedhia**  
B.Com., F.C.A.



**Vatsaraj & Co. (Regd.)**

**CHARTERED ACCOUNTANTS**  
First Floor, Fort Chambers,  
C Block, 65 Tamarind Lane,  
Fort, Mumbai - 400 023.  
Tel. No.: +91-22 2265 3931  
+91-22 2263 5488

**Independent Auditor's Review Report on the Quarterly Unaudited 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 Financial Results of Gini Silk Mills Limited ('the Company') for the Quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 ('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

Fourth Floor, Bharat House, 104, Mumbai Samachar Marg, Fort, Mumbai-400 001  
Phone : +91-22-4069 3900/39 Fax : +91-22-4069 3910 E-mail : admin@vatsarajco.com



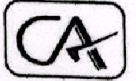
CA. Dr. B. K. Vatsaraj  
B.Com., F.C.A., Ph.d

CA. Mayur Kisnadwala  
B.Com., F.C.A.

CA. Jwalant S. Buch  
B.Com., F.C.A., D.C.P.

CA. Abhilash N. Desai  
B.Com., F.C.A.

CA. Nitesh K. Dedhia  
B.Com., F.C.A.



**Vatsaraj & Co.** (Regd.)

**CHARTERED ACCOUNTANTS**  
First Floor, Fort Chambers,  
C Block, 65 Tamarind Lane,  
Fort, Mumbai - 400 023.  
Tel. No.: +91-22 2265 3931  
+91-22 2263 5488

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: 111327W

JWALANT  
SURESH BUCH

Digitally signed by  
JWALANT SURESH BUCH  
Date: 2023.02.11  
15:06:13 +05'30'

**CA J. S. Buch**

Partner

M. No. 039033

UDIN: 23039033BGXOTX1267

Mumbai, 11<sup>th</sup> February, 2023