

November 12, 2024

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 and Half year ended September 30, 2024.

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 and half year ended September 30, 2024 along with the Limited Review Report thereon.

Thanking you,

Yours faithfully,

For **GINI SILK MILLS LIMITED**

DEEPAK HARLALKA
MANAGING DIRECTOR
DIN: 00170335

Encl: As above



Independent Auditor's Review Report on the Quarterly and year to date Unaudited Financial Results of Gini Silk Mills Limited ("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 ('the Statement') of Gini Silk Mills Limited ('the Company') for the Quarter and Half year ended September 30, 2024, 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 and in compliance with Regulation 33 of the Listing Regulations. 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 specified under Section 143(10) of the Companies Act 2013 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 33 of the Listing Regulations, 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



N. Dedhia

CA Nitesh K Dedhia
Partner
M. No. 114893

UDIN: 24114893 BKCNDJ7114

Mumbai, 12/11/2024

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 / HALF YEAR ENDED 30TH SEPTEMBER 2024

Rs. in Lakhs

Sr. No	PARTICULARS	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(Unaudited) Rs. in Lakhs	(Audited) Rs. in Lakhs				
	Income From Operations						
1	(a) Revenue from Operations	1,091.99	873.80	1,172.08	1,965.79	2,161.49	4,373.30
	(b) Other Income	84.39	90.23	58.33	174.62	124.66	269.81
	Total Income	1,176.38	964.03	1,230.41	2,140.41	2,286.15	4,643.11
2	Expenses						
	a) Cost of material consumed	259.54	243.64	295.37	503.18	620.81	1,206.48
	b) Purchase of stock-in-trade	20.96	19.83	51.27	40.79	72.52	151.88
	c) Changes in inventories of finished goods, work in progress and stock in trade	82.21	(25.06)	21.53	57.15	(30.57)	32.84
	d) Employee benefits expense	117.53	114.48	119.45	232.01	234.27	449.73
	e) Finance Cost	10.85	17.43	16.85	28.28	32.02	76.75
	f) Depreciation	35.89	35.23	38.75	71.12	68.08	139.29
	g) Other Expenses	548.95	507.10	557.86	1,056.05	1,088.49	2,275.16
	Total expenses (a+b+c+d+e+f+g)	1,075.93	912.65	1,101.08	1,988.58	2,085.62	4,332.13
3	Profit from Operations before Exceptional Items (1-2)	100.45	51.38	129.33	151.83	200.53	310.98
4	Exceptional Items	-	-	-	-	-	36.87
5	Profit/(Loss) from Ordinary Activities before Tax (3+4)	100.45	51.38	129.33	151.83	200.53	347.85
6	Tax Expenses						
	a) Current Tax	23.00	7.00	22.00	30.00	40.00	75.00
	b) Deferred Tax	18.07	(8.20)	(3.70)	9.87	(12.92)	(25.27)
	c) Excess/ Short Provision written back	-	-	-	-	-	(5.44)
	Sub Total (a + b + c)	41.07	(1.20)	18.30	39.87	27.08	44.29
7	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	59.39	52.59	111.04	111.95	173.45	303.56
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	(3.50)	(3.50)	(4.04)	(7.00)	(8.09)	(14.00)
	(iii) Equity instrument through Other Comprehensive Income	(2.09)	36.97	16.47	34.88	31.73	226.02
	(iv) Income Tax on the above item	(0.98)	(0.97)	-	(1.95)	1.13	(3.90)
	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	(6.57)	32.50	12.43	25.93	24.77	208.12
9	Total Comprehensive Income (7+8)	52.81	85.09	123.47	137.88	198.22	511.68
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	559.26	559.26	559.26	559.26	559.26	559.26
11	Basic and diluted earnings per share (of '10/- each) (not annualized) (in Rs.)	1.06	0.94	1.99	2.00	3.10	5.43

NOTES :

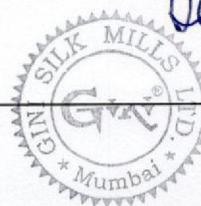
- The above Financial Results were reviewed by the Audit Committee and approved and taken on record by the Board at their meeting held on Tuesday, 12th November, 2024.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under 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 |

Deepak Harlalka

Deepak Harlalka
Managing Director
DIN NO: 00170335

Place : Mumbai
Date: 12/11/2024



GINI SILK MILLS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2024

PARTICULARS	As at 30th Sept, 2024 (Un Audited)	As at 31st March, 2024 (Audited)
Cash Flow from Operating Activities	Rs. Lakhs	Rs. Lakhs
Profit Before Tax	151.83	347.85
Adjustments for		
Depreciation and Amortisation Expense	71.12	139.29
Dividend Received	(2.56)	(2.58)
Property Tax	3.68	6.04
Interest on I.Tax Refund	(1.01)	(2.38)
Interest Income	(30.85)	(85.90)
Finance Costs	28.28	76.75
Profit on Partnership Firm	-	0.94
Rent Received	(35.68)	(75.44)
Profit & Loss on sale/Discard of Assets(net)	-	(1.22)
Unrealised Gain on fair valuation of Investment	(88.07)	(82.94)
Sundry Balance w/off	4.81	12.68
Net Gain on Sale of Investments	(5.28)	(0.10)
	96.27	333.00
Change in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	(383.16)	339.33
(Increase)/Decrease in Other Financial Assets	124.90	(157.26)
(Increase)/Decrease in Other Assets	(2.65)	(35.96)
(Increase)/Decrease in Inventories	72.26	97.30
Increase/(Decrease) in Trade Payables	20.13	(188.45)
Increase/(Decrease) in Provisions	(4.59)	(22.53)
Increase/(Decrease) in other Liabilities	(3.89)	24.65
Increase/(Decrease) in other Financial Liability	30.22	(8.96)
Cash Generated from Operations	(146.77)	48.12
Income Tax (Paid)/Refund received	4.93	(25.74)
Net Cash Inflow / (Outflow) Operating Activities	(45.56)	355.37
Cash Flow from Investing Activities		
Dividend Income	2.56	2.58
Purchase of Investments	(1,300.00)	(320.00)
Sale/Redemption of Investments	880.19	0.10
Interest Income	30.85	85.90
Movement in Investment in Partnership Firm	800.82	(77.31)
Rent Income	35.68	75.44
Purchase of Fixed Assets	(1.76)	(39.66)
Sale of Fixed Assets	-	1.68
Bank Balances not considered as Cash and Cash Equivalents	-	0.16
Property Tax	(3.68)	(6.04)
Net Cash Inflow / (Outflow) Investing Activities	444.65	(277.16)
Cash Flow from Financing Activities		
Proceeds from Borrowings	-	50.00
Repayment of Borrowings	(369.18)	(84.32)
Interest Paid	(28.28)	(40.83)
Net Cash Inflow (Outflow) from Financing Activities	(397.46)	(75.15)
Net increase / (Decrease) in Cash and Cash Equivalents	1.63	3.06
Cash and Cash Equivalents at the Beginning of the Year	6.60	3.53
Cash and Cash Equivalents at the End of the Year	8.23	6.60
Breakup of Cash and Cash Equivalent		
Cash in Hand	2.89	1.91
Balances with Banks in Current Account		
On Current Account	5.34	4.69
Total	8.23	6.60

By order of the Board

Deepak Haralka
Deepak Haralka
Managing Director

DIN NO: 00170335

Place : Mumbai

Date 12/11/2024



Gini Silk Mills Limited

Statement of Assets and Liabilities as at 30th September, 2024

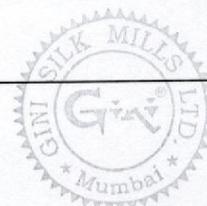
Rs. in Lakhs

PARTICULARS		As at 30th Sept, 2024 (Un Audited)	As at 31st March, 2024 (Audited)
I	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,067.32	1131.54
	(b) Capital Work In Progress	-	-
	(c) Investment properties	0.57	0.57
	(d) Intangible assets	-	-
	(e) Right to use of Assets	36.58	41.71
	(f) Financial assets		
	(i) Investments	2,880.39	3133.17
	(ii) Other financial assets	48.34	46.45
	(g) Current Tax Assets (Net)	39.85	73.78
	(h) Other non current assets	520.40	524.52
	TOTAL NON-CURRENT ASSETS	4,593.45	4,951.74
(2)	Current assets		
	(a) Inventories	556.43	628.69
	(b) Financial assets		
	(ii) Trade receivables	848.13	469.78
	(ii) Cash and cash equivalents	8.23	6.60
	(iii) Bank balance other than above	0.46	0.46
	(iv) Others	243.51	370.30
	(c) Other current assets	25.24	18.48
	TOTAL CURRENT ASSETS	1,681.99	1,494.31
	TOTAL ASSETS	6,275.44	6,446.05
II	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity share capital	559.26	559.26
	(b) Other equity	4,341.93	4204.05
		4,901.19	4,763.31
(2)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(ii) Borrowings	54.57	78.90
	(i) Lease Liability	27.48	32.28
	(iii) Others Financial Liabilities	49.83	47.77
	(b) Provisions	46.32	33.93
	(c) Deferred tax liabilities (Net)	152.81	140.99
	(d) Other Non -Current Liabilities	34.68	29.10
	TOTAL NON-CURRENT LIABILITIES	365.70	362.97
	Current liabilities		
	(a) Financial liabilities		
	(ii) Borrowings	401.23	746.08
	(i) Lease Liability	13.48	13.48
	(iii) Trade Payables		
	Total Outstanding dues of Micro and Small Enterprise	171.21	138.84
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprise	279.29	291.53
	(iv) Other Financial Liabilities	106.31	78.16
	(b) Provisions	21.25	38.23
	(c) Other Current Liabilities	15.78	13.44
	TOTAL CURRENT LIABILITIES	1,008.55	1,319.76
	TOTAL LIABILITIES	1,374.25	1,682.73
	TOTAL EQUITY AND LIABILITIES	6,275.44	6,446.05

By order of the Board

Deepak Haralka
Deepak Haralka
Managing Director
DIN NO: 00170335

Place Mumbai
Date 12/11/2024

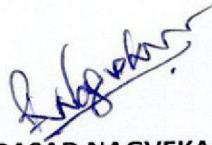


To,
The Board of Directors
GINI SILK MILLS LIMITED
CIN: L17300MH1981PLC024184

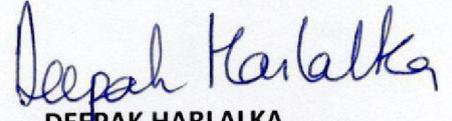
Certification as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on September 30, 2024.

This is to certify that, to the best of our knowledge and belief the Unaudited financial results for the quarter ended on September 30, 2024 do not contain any false or misleading statement/figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Date: 12.11.2024



PRASAD NAGVEKAR
(Chief Financial Officer)



DEEPAK HARLALKA
(Managing Director)