

November 12, 2024

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

[Scrip code: 531744]

**Sub: Outcome of Board Meeting held on Tuesday, November 12, 2024**

Dear Sir/Madam,

This is to inform the Exchange that pursuant to Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Meeting of Board of Directors of the Company held on Tuesday, November 12, 2024 at 03:30 P.M. at the registered office of the Company at 413, Jogani Industrial Estate, Opp. Kasturba -Hospital, J. R. Boricha Marg, Lower Parel (East), Mumbai- 400011 wherein the following decisions were taken:

1. Adoption of Unaudited Financial Results along with the Limited Review Report thereon for the Quarter ended September 30, 2024 as per Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Enclosed)**

The Board Meeting commenced at 03:30 P.M. and concluded at 04:15 P.M.

Kindly update the same in your record.

Thanking You,  
For **GINI SILK MILLS LIMITED**

**DEEPAK HARLALKA**  
**MANAGING DIRECTOR**  
**DIN: 00170335**  
Encl: as above



*Fine Fabrics Since 1963*



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)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) Rs.
		Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	In Lakhs
	<b>Income From Operations</b>						
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
	<b>Total Income</b>	<b>1,176.38</b>	<b>964.03</b>	<b>1,230.41</b>	<b>2,140.41</b>	<b>2,286.15</b>	<b>4,643.11</b>
2	<b>Expenses</b>						
	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
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>1,075.93</b>	<b>912.65</b>	<b>1,101.08</b>	<b>1,988.58</b>	<b>2,085.62</b>	<b>4,332.13</b>
3	<b>Profit from Operations before Exceptional Items (1-2)</b>	<b>100.45</b>	<b>51.38</b>	<b>129.33</b>	<b>151.83</b>	<b>200.53</b>	<b>310.98</b>
4	Exceptional Items	-	-	-	-	-	36.87
5	<b>Profit/(Loss) from Ordinary Activities before Tax (3 +4)</b>	<b>100.45</b>	<b>51.38</b>	<b>129.33</b>	<b>151.83</b>	<b>200.53</b>	<b>347.85</b>
6	<b>Tax Expenses</b>						
	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)
	<b>Sub Total ( a + b +c)</b>	<b>41.07</b>	<b>(1.20)</b>	<b>18.30</b>	<b>39.87</b>	<b>27.08</b>	<b>44.29</b>
7	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5 -6)</b>	<b>59.39</b>	<b>52.59</b>	<b>111.04</b>	<b>111.95</b>	<b>173.45</b>	<b>303.56</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	(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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(6.57)</b>	<b>32.50</b>	<b>12.43</b>	<b>25.93</b>	<b>24.77</b>	<b>208.12</b>
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>52.81</b>	<b>85.09</b>	<b>123.47</b>	<b>137.88</b>	<b>198.22</b>	<b>511.68</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	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

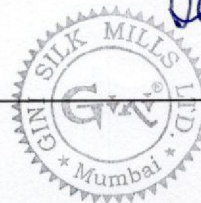
**NOTES :**

- 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 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 |

*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
<b>Profit Before Tax</b>	<b>151.83</b>	<b>347.85</b>
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)
	<b>96.27</b>	<b>333.00</b>
<b>Change in Operating Assets and Liabilities</b>		
(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)
<b>Cash Generated from Operations</b>	<b>(146.77)</b>	<b>48.12</b>
Income Tax (Paid)/Refund received	4.93	(25.74)
<b>Net Cash Inflow / (Outflow) Operating Activities</b>	<b>(45.56)</b>	<b>355.37</b>
<b>Cash Flow from Investing Activities</b>		
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)
<b>Net Cash Inflow / (Outflow) Investing Activities</b>	<b>444.65</b>	<b>(277.16)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	-	50.00
Repayment of Borrowings	(369.18)	(84.32)
Interest Paid	(28.28)	(40.83)
<b>Net Cash Inflow (Outflow) from Financing Activities</b>	<b>(397.46)</b>	<b>(75.15)</b>
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
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>8.23</b>	<b>6.60</b>
<b>Breakup of Cash and Cash Equivalent</b>		
Cash in Hand	2.89	1.91
<b>Balances with Banks in Current Account</b>		
On Current Account	5.34	4.69
<b>Total</b>	<b>8.23</b>	<b>6.60</b>

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)
<b>I</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(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
	<b>TOTAL NON-CURRENT ASSETS</b>	<b>4,593.45</b>	<b>4,951.74</b>
(2)	<b>Current assets</b>		
	(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
	<b>TOTAL CURRENT ASSETS</b>	<b>1,681.99</b>	<b>1,494.31</b>
	<b>TOTAL ASSETS</b>	<b>6,275.44</b>	<b>6,446.05</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(a) Equity share capital	559.26	559.26
	(b) Other equity	4,341.93	4204.05
		<b>4,901.19</b>	<b>4,763.31</b>
(2)	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(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
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>365.70</b>	<b>362.97</b>
	<b>Current liabilities</b>		
	(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
	<b>TOTAL CURRENT LIABILITIES</b>	<b>1,008.55</b>	<b>1,319.76</b>
	<b>TOTAL LIABILITIES</b>	<b>1,374.25</b>	<b>1,682.73</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,275.44</b>	<b>6,446.05</b>

By order of the Board

*Deepak Haralka*  
Deepak Haralka  
Managing Director  
DIN NO: 00170335

Place Mumbai  
Date 12/11/2024

