

# GINNI FILAMENTS LIMITED

Regd. Office : 110 K.M.Stone, Delhi-Mathura Road, Chhata-281401, Distt. Mathura (U.P.)

CIN : L71200UP1982PLC012550

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

| PART I                                                                |                                                                                                        |                                               |                           |                                               |                         |                         |
|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------|-----------------------------------------------|-------------------------|-------------------------|
| Statement of Standalone Audited Results for the year ended 31/03/2015 |                                                                                                        |                                               |                           |                                               |                         |                         |
| S. No.                                                                | Particulars                                                                                            | Quarter Ended                                 |                           |                                               | Year Ended              |                         |
|                                                                       |                                                                                                        | 31.03.2015<br>(Audited)<br>(Refer Note No. 5) | 31.12.2014<br>(Unaudited) | 31.03.2014<br>(Audited)<br>(Refer Note No. 5) | 31.03.2015<br>(Audited) | 31.03.2014<br>(Audited) |
| 1                                                                     | <b>Income from operations</b>                                                                          |                                               |                           |                                               |                         |                         |
|                                                                       | (a) Net Sales/Income from Operations (Net of excise duty)                                              | 22669.27                                      | 19661.33                  | 22346.24                                      | 84767.10                | 86801.95                |
|                                                                       | (b) Other Operating Income / (Loss)                                                                    | 27.12                                         | 43.27                     | 453.04                                        | 409.98                  | 763.92                  |
|                                                                       | <b>Total Income from operations (net)</b>                                                              | <b>22696.39</b>                               | <b>19704.60</b>           | <b>22799.28</b>                               | <b>85177.08</b>         | <b>87565.87</b>         |
| 2                                                                     | <b>Expenses</b>                                                                                        |                                               |                           |                                               |                         |                         |
|                                                                       | (a) Cost of materials consumed                                                                         | 10901.50                                      | 11570.92                  | 13273.43                                      | 48599.24                | 51385.61                |
|                                                                       | (b) Purchases of stock-in-trade                                                                        | -                                             | -                         | -                                             | -                       | 44.91                   |
|                                                                       | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                      | 2060.98                                       | (825.34)                  | (161.92)                                      | 348.58                  | (1050.33)               |
|                                                                       | (d) Employee benefits expense                                                                          | 1313.49                                       | 1185.38                   | 1277.51                                       | 4732.62                 | 4391.68                 |
|                                                                       | (e) Depreciation and amortisation expense                                                              | 754.82                                        | 734.56                    | 617.04                                        | 3167.45                 | 2446.44                 |
|                                                                       | (f) Power & Fuel                                                                                       | 1813.10                                       | 1942.84                   | 1702.66                                       | 7321.16                 | 6907.90                 |
|                                                                       | (g) Other expenses                                                                                     | 4259.38                                       | 3617.29                   | 3653.80                                       | 14962.94                | 13287.57                |
|                                                                       | <b>Total expenses</b>                                                                                  | <b>21103.27</b>                               | <b>18225.65</b>           | <b>20362.52</b>                               | <b>79131.99</b>         | <b>77413.78</b>         |
| 3                                                                     | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>  | <b>1593.12</b>                                | <b>1478.95</b>            | <b>2436.76</b>                                | <b>6045.09</b>          | <b>10152.09</b>         |
| 4                                                                     | Other Income                                                                                           | 0.04                                          | -                         | -                                             | 18.84                   | 2.90                    |
| 5                                                                     | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)</b>       | <b>1593.16</b>                                | <b>1478.95</b>            | <b>2436.76</b>                                | <b>6063.93</b>          | <b>10154.99</b>         |
| 6                                                                     | Finance costs                                                                                          | 1110.92                                       | 1067.73                   | 1034.36                                       | 4484.29                 | 3773.30                 |
| 7                                                                     | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b> | <b>482.24</b>                                 | <b>411.22</b>             | <b>1402.40</b>                                | <b>1579.64</b>          | <b>6381.69</b>          |
| 8                                                                     | Exceptional items                                                                                      | 171.44                                        | 38.63                     | 1348.46                                       | 293.80                  | 1348.46                 |
| 9                                                                     | <b>Profit / (Loss) from Ordinary Activities before tax (7±8)</b>                                       | <b>310.80</b>                                 | <b>372.59</b>             | <b>53.94</b>                                  | <b>1285.84</b>          | <b>5033.23</b>          |
| 10                                                                    | <b>Tax expense</b>                                                                                     |                                               |                           |                                               |                         |                         |
|                                                                       | - Current Tax                                                                                          | 66.58                                         | 82.10                     | 0.63                                          | 275.50                  | 1,090.10                |
|                                                                       | - Deferred Tax                                                                                         | 155.67                                        | 139.78                    | (139.64)                                      | 503.75                  | 1585.75                 |
|                                                                       | - MAT Credit Entitlement / Tax Adjustments                                                             | (66.66)                                       | (78.10)                   | 55.07                                         | (271.03)                | (1,269.74)              |
| 11                                                                    | <b>Net Profit / (Loss) from ordinary activities after tax (9±10)</b>                                   | <b>155.21</b>                                 | <b>228.81</b>             | <b>137.88</b>                                 | <b>777.62</b>           | <b>3627.12</b>          |
| 12                                                                    | Extraordinary Item                                                                                     | -                                             | -                         | -                                             | -                       | -                       |
| 13                                                                    | <b>Net Profit / (Loss) for the period (11±12)</b>                                                      | <b>155.21</b>                                 | <b>228.81</b>             | <b>137.88</b>                                 | <b>777.62</b>           | <b>3627.12</b>          |
| 14                                                                    | Paid-up equity share capital (Face Value of ₹10/- each)                                                | 7065.01                                       | 7065.01                   | 7065.01                                       | 7065.01                 | 7065.01                 |
| 15                                                                    | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                | -                                             | -                         | -                                             | 6635.19                 | 5857.57                 |
| 16                                                                    | <b>Earning per share (before and after extraordinary items)* (of ₹ 10/- each) (not annualised) :</b>   |                                               |                           |                                               |                         |                         |
|                                                                       | (a) Basic                                                                                              | 0.20                                          | 0.30                      | 0.17                                          | 1.02                    | 5.05                    |
|                                                                       | (b) Diluted                                                                                            | 0.20                                          | 0.30                      | 0.17                                          | 1.02                    | 5.05                    |

\* After considering dividend on Preference Shares

### PART II

#### Select information for the year ended 31/03/2015

| A PARTICULARS OF SHAREHOLDING |                                                                                              |          |          |          |          |          |
|-------------------------------|----------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|
| 1                             | Public shareholding                                                                          |          |          |          |          |          |
|                               | - Number of shares                                                                           | 27088618 | 27172624 | 27172624 | 27088618 | 27172624 |
|                               | - Percentage of shareholding                                                                 | 38.34    | 38.46    | 38.46    | 38.34    | 38.46    |
| 2                             | Promoters and Promoter Group Shareholding                                                    |          |          |          |          |          |
| a)                            | Pledged / Encumbered                                                                         |          |          |          |          |          |
|                               | - Number of shares                                                                           | 17700000 | 17700000 | 17700000 | 17700000 | 17700000 |
|                               | - Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)     | 40.63    | 40.71    | 40.71    | 40.63    | 40.71    |
|                               | - Percentage of shares (as a % of the total share capital of the company)                    | 25.05    | 25.05    | 25.05    | 25.05    | 25.05    |
| b)                            | Non - Encumbered                                                                             |          |          |          |          |          |
|                               | - Number of shares                                                                           | 25861447 | 25777441 | 25777441 | 25861447 | 25777441 |
|                               | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group) | 59.37    | 59.29    | 59.29    | 59.37    | 59.29    |
|                               | - Percentage of shares (as a % of the total share capital of the company)                    | 36.60    | 36.49    | 36.49    | 36.60    | 36.49    |

| Particulars                                    |  | Three Months ended 31.03.2015 |
|------------------------------------------------|--|-------------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |  |                               |
| Pending at the beginning of the quarter        |  | NIL                           |
| Received during the quarter                    |  | NIL                           |
| Disposed of during the quarter                 |  | NIL                           |
| Remaining unresolved at the end of the quarter |  | NIL                           |

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ In Lacs)

| S. No.   | Particulars                                                    | Quarter Ended                   |                 |                                 | Year Ended      |                 |
|----------|----------------------------------------------------------------|---------------------------------|-----------------|---------------------------------|-----------------|-----------------|
|          |                                                                | 31.03.2015                      | 31.12.2014      | 31.03.2014                      | 31.03.2015      | 31.03.2014      |
|          |                                                                | (Audited)<br>(Refer Note No. 5) | (Unaudited)     | (Audited)<br>(Refer Note No. 5) | (Audited)       | (Audited)       |
| <b>1</b> | <b>Segment Revenue (Net)</b>                                   |                                 |                 |                                 |                 |                 |
|          | a) Textiles                                                    | 21601.44                        | 18866.13        | 21526.14                        | 80984.31        | 84389.35        |
|          | b) Consumer Products                                           | 1754.34                         | 1216.77         | 1515.55                         | 6122.24         | 4429.91         |
|          | c) Unallocated                                                 | -                               | -               | -                               | -               | -               |
|          | <b>Total</b>                                                   | <b>23355.78</b>                 | <b>20082.90</b> | <b>23041.69</b>                 | <b>87106.55</b> | <b>88819.26</b> |
|          | Less : Inter Segment Revenue                                   | 686.51                          | 421.57          | 695.45                          | 2339.45         | 2017.31         |
|          | <b>Net Sales / Income from Operations</b>                      | <b>22669.27</b>                 | <b>19661.33</b> | <b>22346.24</b>                 | <b>84767.10</b> | <b>86801.95</b> |
| <b>2</b> | <b>Segment Results Profit / (Loss) before Tax and Interest</b> |                                 |                 |                                 |                 |                 |
|          | a) Textiles                                                    | 1191.23                         | 1311.15         | 2189.64                         | 4936.37         | 9463.60         |
|          | b) Consumer Products                                           | 401.93                          | 167.80          | 247.12                          | 1127.56         | 691.39          |
|          | c) Unallocated                                                 | -                               | -               | -                               | -               | -               |
|          | <b>Total</b>                                                   | <b>1593.16</b>                  | <b>1478.95</b>  | <b>2436.76</b>                  | <b>6063.93</b>  | <b>10154.99</b> |
|          | Less :                                                         |                                 |                 |                                 |                 |                 |
|          | i) Interest                                                    | 1110.92                         | 1067.73         | 1034.36                         | 4484.29         | 3773.30         |
|          | ii) Other Un-allocable Expenditure net off                     | -                               | -               | -                               | -               | -               |
|          | iii) Un-allocable Income                                       | -                               | -               | -                               | -               | -               |
|          | iv) Exceptional items                                          | 171.44                          | 38.63           | 1348.46                         | 293.80          | 1348.46         |
|          | <b>Total Profit / (Loss) Before Tax</b>                        | <b>310.80</b>                   | <b>372.59</b>   | <b>53.94</b>                    | <b>1285.84</b>  | <b>5033.23</b>  |
| <b>3</b> | <b>Capital Employed</b>                                        |                                 |                 |                                 |                 |                 |
|          | <b>(Segment Assets - Segment Liabilities)</b>                  |                                 |                 |                                 |                 |                 |
|          | a) Textiles                                                    | 48252.96                        | 49570.63        | 50359.88                        | 48252.96        | 50359.88        |
|          | b) Consumer Products                                           | 2474.44                         | 2393.19         | 2458.14                         | 2474.44         | 2458.14         |
|          | c) Unallocated                                                 | -                               | -               | -                               | -               | -               |
|          | <b>Total Capital employed</b>                                  | <b>50727.40</b>                 | <b>51963.82</b> | <b>52818.02</b>                 | <b>50727.40</b> | <b>52818.02</b> |

**STATEMENT OF ASSETS AND LIABILITIES**

(₹ In lacs)

|          | PARTICULARS                                | As at                   | As at                   |
|----------|--------------------------------------------|-------------------------|-------------------------|
|          |                                            | 31.03.2015<br>(Audited) | 31.03.2014<br>(Audited) |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                         |                         |
|          | <b>1 Shareholders' funds</b>               |                         |                         |
|          | (a) Share Capital**                        | 7815.01                 | 7815.01                 |
|          | (b) Reserves and Surplus                   | 6635.19                 | 5857.57                 |
|          | <b>Sub-total - Shareholders' funds</b>     | <b>14450.20</b>         | <b>13672.58</b>         |
|          | <b>2 Non-current liabilities</b>           |                         |                         |
|          | (a) Long-term borrowings                   | 12091.24                | 16233.18                |
|          | (b) Deferred tax liabilities (net)         | 1788.06                 | 1284.31                 |
|          | (c) Other long-term liabilities            | ---                     | ---                     |
|          | (d) Long-term provisions                   | 721.18                  | 511.58                  |
|          | <b>Sub-total - Non-current liabilities</b> | <b>14600.48</b>         | <b>18029.07</b>         |
|          | <b>3 Current liabilities</b>               |                         |                         |
|          | (a) Short-term borrowings                  | 16104.95                | 15024.87                |
|          | (b) Trade payables                         | 2717.90                 | 4750.33                 |
|          | (c) Other current liabilities              | 6895.80                 | 7635.99                 |
|          | (d) Short-term provisions                  | 1676.86                 | 1453.42                 |
|          | <b>Sub-total - Current liabilities</b>     | <b>27395.51</b>         | <b>28864.61</b>         |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>56446.19</b>         | <b>60566.26</b>         |
| <b>B</b> | <b>ASSETS</b>                              |                         |                         |
|          | <b>1 Non-current assets</b>                |                         |                         |
|          | (a) Fixed assets                           | 25839.12                | 27657.60                |
|          | (b) Non-current investments                | 756.81                  | 756.81                  |
|          | (c) Deferred tax assets (net)              | ---                     | ---                     |
|          | (d) Long-term loans and advances           | 3503.86                 | 2592.92                 |
|          | (e) Other non-current assets               | ---                     | ---                     |
|          | <b>Sub-total - Non-current assets</b>      | <b>30099.79</b>         | <b>31007.33</b>         |
|          | <b>2 Current assets</b>                    |                         |                         |
|          | (a) Current investments                    | ---                     | -                       |
|          | (b) Inventories                            | 11512.53                | 16843.64                |
|          | (c) Trade receivables                      | 9743.25                 | 8031.65                 |
|          | (d) Cash and cash equivalents              | 430.38                  | 421.20                  |
|          | (e) Short-term loans and advances          | 4656.61                 | 4248.95                 |
|          | (f) Other Current assets                   | 3.65                    | 13.49                   |
|          | <b>Sub-total - Current assets</b>          | <b>26346.40</b>         | <b>29558.93</b>         |
|          | <b>TOTAL - ASSETS</b>                      | <b>56446.19</b>         | <b>60566.26</b>         |

\*\* Includes Preference Shares of ₹ 750 lacs.

82

**Notes :**

- 1 The aforesaid results have been reviewed by the Audit Committee and taken on record & approved by the Board of Directors at its meeting held on 4th May, 2015.
- 2 Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets except continuous process plant as per requirement of Schedule II of the Companies Act, 2013. The management has got technically evaluated the useful life of the continuous process plants as on 1st April, 2014 and has accordingly charged depreciation on it. Due to this, depreciation charge for the quarter and year ended 31st March, 2015 is higher by ₹71.05 lacs and ₹ 387.72 lacs respectively.
- 3 Depreciation and amortisation expense in year ended 31st March, 2015 includes a sum of ₹ 226.08 lacs for additional depreciation for earlier period charged in statement of Profit & Loss in view of amendment in Schedule II of the Companies Act, 2013 vide MCA Notification CSR 627E dated 29th August, 2014.
- 4 Exceptional Items include a provision for ₹ 293.80 lacs towards recompense amount in respect of interest cost payable under CDR guidelines.
- 5 The financial results for the quarter ended 31st March, 2015 and 31st March, 2014 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 6 The figures of the previous periods have been regrouped, wherever necessary.
- 7 Pledge of shares by the Promoters is towards term loans and working capital facilities availed by the Company.

for GINNI FILAMENTS LTD.



SHISHIR JAIPURIA

CHAIRMAN & MANAGING DIRECTOR

Place : Noida

Date : May 4, 2015