



GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

Registered Office : D-196, Sector-63, Noida - 201 307 (U.P.), INDIA

Ph : + 91-120-4058400 (30 LINES)

Email: secretarial@ginnifilaments.com Website : www.ginnifilaments.com

31st July, 2024

| | |
|--|--|
| National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Bandra Kurla Complex, Bandra (East) MUMBAI – 400 051 | BSE Limited Phiroze Jee Jee Bhoy Towers, Dalal Street, MUMBAI – 400 051 |
| SCRIP CODE: GINNIFILA | SCRIP CODE: 590025 |

Sub. : Outcome of the Board Meeting in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir(s),

Pursuant to Regulation 30 & 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the unaudited Financial Results of the Company for the quarter ended on 30th June, 2024, along with Limited Review Report as approved by the Board of Directors at their meeting held today i.e. 31st July, 2024 attached as **Annexure- 'A'**.

The results are also being uploaded on the Company's website at www.ginnifilaments.com.

Further, the Board of Directors has approved in the above meeting following matters also:-

- Re-appointment of Shri Suresh Singhvi (DIN: 00293272) as the Whole time Director Designated as Director (Finance) & CFO for a further period of 2 years w.e.f 1st August, 2024 to 31st July, 2026 subject to the approval of the members at the ensuing general meeting. Brief profiles of Shri Suresh Singhvi is attached as **Annexure – 'B'**.
- Re-appointment of Shri Saket Jaipuria (DIN: 02458923) as Whole Time Director and designated as Executive Director Cum President for a further period of 3 years w. e. f 11th February, 2025 to 10th February, 2028 subject to the approval of the members at the ensuing general meeting. Brief profile of Shri Saket Jaipuria is attached as **Annexure- 'C'**.
- Appointment of Shri Manish Agrawal (DIN: 03200956) as additional director (Non-Executive, Independent Director) of the Company for an initial period of 3 (three) years w.e.f 31.07.2024 to 30.07.2027, subject to the approval of the members at the ensuing general meeting. Brief profile of Shri Manish Agrawal is attached as **Annexure- 'D'**.



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- Appointment of Shri Kalpataru Tripathy (DIN: 00865794) as additional director (Non-Executive, Independent Director) of the Company for an initial period of 3 (three) years w.e.f 31.07.2024 to 30.07.2027, subject to the approval of the members at the ensuing general meeting. Brief profile of Shri Kalpataru Tripathy is attached as **Annexure- 'E'**.
- Appointment of Smt. Sujata Sharma (DIN: 02475050) as additional director (Non-Executive, Independent Director) of the Company for an initial period of 3 (three) years w.e.f 31.07.2024 to 30.07.2027, subject to the approval of the members at the ensuing general meeting. Brief profile of Smt. Sujata Sharma is attached as **Annexure- 'F'**.

The composition of the Board of Directors of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

- Approved to hold 41st AGM of the Company on Wednesday the 25th day of September, 2024.

Meeting of the Board of Directors commenced at 3:15 P.M. and concluded at 05:35 P.M.

You are requested to kindly take the above information on records.

Thanking you,

Yours Faithfully,

for **GINNI FILAMENTS LTD.**

BHARAT SINGH
COMPANY SECRETARY

Encl: as above

DOOGAR & ASSOCIATES

Chartered Accountants

Annexure - 'A'

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
Ginni Filaments Limited

1. We have reviewed the accompanying statement of unaudited financial results (the "statement") of Ginni Filaments Limited (the "Company") for the quarter ended June 30, 2024 (the "results"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the results based on our review.
3. We conducted our review of the results 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 above nothing has come to our attention that causes us to believe that the accompanying results, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants

Firm's Registration No. 000561N


Vardhman Doogar

Partner

Membership No. 517344

UDIN: 24517347BKALND5560

Place: Noida

Date: 31th July 2024

13, Community Centre, East of Kailash, New Delhi - 110065

E-mail : client@doogar.com, admin@doogar.com, Website : www.doogar.com

Ph. : 011-4657 9759, 4105 1966, 4105 2366

Branches at : Mumbai and Agra

GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550

Regd. Office : D-196, Sector-63, Noida, Chhajarsi, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201307

Statement of Unaudited Financial Results for the Quarter ended June 30, 2024

(₹ In Lacs)

| Sl No. | Particulars | Quarter Ended | | | Year Ended |
|--------|--|-----------------|-------------------|-------------------------|-------------------|
| | | 30-Jun-24 | 31-Mar-24 | 30-Jun-23 (Restated) | 31-Mar-24 |
| | | Unaudited | Audited | Unaudited | Audited |
| I | Revenue from Operations | 7,769.09 | 9,781.82 | 8,277.73 | 35,087.17 |
| II | Other income | 308.06 | 9.34 | 35.20 | 82.46 |
| III | Total Income (I+II) | 8,077.15 | 9,791.16 | 8,312.93 | 35,169.63 |
| IV | Expenses | | | | |
| a | Cost of materials consumed | 4,654.30 | 5,247.96 | 4,111.01 | 18,618.01 |
| b | Purchases of stock in trade | - | - | - | 260.26 |
| c | Changes in inventories of finished goods, stock in trade and work-in-progress | (628.22) | 361.34 | 370.16 | 698.36 |
| d | Employee benefits expense | 727.57 | 732.94 | 628.96 | 2,764.25 |
| e | Other expenses | 2,764.77 | 2,901.99 | 2,549.34 | 10,518.99 |
| V | Operating Expenses | 7,518.42 | 9,244.23 | 7,659.47 | 32,859.87 |
| VI | Earning Before Interest, Taxes, Depreciation & Amortisation | 558.73 | 546.93 | 653.46 | 2,309.76 |
| a | Finance costs | 235.04 | 297.88 | 309.83 | 1,244.69 |
| b | Depreciation and amortization expense | 391.46 | 355.41 | 363.02 | 1,494.36 |
| VII | Profit/ (Loss) before exceptional items and tax | (67.77) | (106.36) | (19.39) | (429.29) |
| VIII | Exceptional items - refer note no.2 below | - | (2,571.60) | - | (2,571.60) |
| IX | Profit/(loss) before tax from continuing operations (VII-VIII) | (67.77) | (2,677.96) | (19.39) | (3,000.89) |
| X | Tax expense | | | | |
| | (1) Current tax | - | - | - | - |
| | (2) Income tax earlier years | (48.38) | - | - | - |
| | (3) Deferred tax | (21.94) | (301.44) | 54.88 | (375.76) |
| | Total tax expense(X) | (70.32) | (301.44) | 54.88 | (375.76) |
| XI | Net Profit/(loss) from continuing operations (IX-X) | 2.55 | (2,376.52) | (74.27) | (2,625.13) |
| XII | Discontinued operations | | | | |
| | Loss from discontinued operations | - | (1,209.78) | (1,306.28) | (5,928.39) |
| | Tax expense/ (credit) on discontinued operation | - | 1,495.84 | (497.35) | (104.07) |
| | (Loss) from discontinued operations | - | (2,705.62) | (808.93) | (5,824.32) |
| XII | Profit/(loss) for the year (XI+XII) | 2.55 | (5,082.14) | (883.20) | (8,449.45) |
| XIII | Other Comprehensive Income | | | | |
| | A. Items that will not be reclassified to profit or (loss) | | | | |
| | (i) Remeasurement of net defined benefit plans | 2.75 | 22.37 | (3.16) | (5.36) |
| | (ii) Equity instruments through other comprehensive income | - | 36.42 | - | 36.42 |
| | (iii) Income tax relating to items that will not be reclassified to profit or (loss) | (0.92) | (15.95) | 1.05 | (6.69) |
| | Total Other comprehensive income (XIII) | 1.83 | 42.84 | (2.11) | 24.37 |
| XIV | Total Comprehensive Income for the period (XII+XIII) | 4.38 | (5,039.30) | (885.31) | (8,425.08) |
| XV | Paid up Equity Share Capital (Face Value of ₹ 10/- each) | 8,565.01 | 8,565.01 | 8,565.01 | 8,565.01 |
| XVI | Reserves (excluding revaluation reserve as shown in the Balance Sheet of the previous year) - Other equity | - | - | - | 10,898.89 |
| XVII | Earnings Per Share (₹ 10/- each) (not annualised) | | | | |
| | (1) Basic and Diluted - Continuing Operations | - | (2.77) | (0.09) | (3.07) |
| | (2) Basic and Diluted - Discontinuing Operations | - | (3.16) | (0.94) | (6.80) |
| | (3) Basic and Diluted - Continuing and discontinuing Operations | - | (5.93) | (1.03) | (9.87) |



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Regd. Office : D-196, Sector-63, Noida, Chhajarsi, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201307

Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended June 30, 2024

| Sl No. | Particulars | Quarter ended | | | Year Ended |
|----------|--|------------------|------------------|-------------------------|------------------|
| | | 30-Jun-24 | 31-Mar-24 | 30-Jun-23 (Restated) | 31-Mar-24 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Segment Revenue | | | | |
| | a) Textiles | 6,226.18 | 7,732.49 | 6,975.69 | 28,162.73 |
| | b) Consumer Products | 2,441.57 | 2,897.88 | 2,505.59 | 10,834.46 |
| | c) Unallocated | | - | | |
| | Total | 8,667.75 | 10,630.37 | 9,481.28 | 38,997.19 |
| | Less: Inter Segment Revenue | 898.66 | 848.55 | 1,203.55 | 3,910.02 |
| | Net sales/Income from Operations | 7,769.09 | 9,781.82 | 8,277.73 | 35,087.17 |
| 2 | Segment Results | | | | |
| | Earning (+)/Loss (-) before interest and tax from each segment | | | | |
| | a) Textiles | 149.81 | 140.68 | 245.49 | 780.29 |
| | b) Consumer Products | 17.46 | 50.84 | 44.96 | 35.11 |
| | c) Unallocated | | - | | |
| | Total | 167.27 | 191.52 | 290.45 | 815.40 |
| | Less: | | | | |
| | 1. Finance Cost | 235.04 | 297.88 | 309.84 | 1,244.69 |
| | 2. Other un-allocable expenditure net off un-allocable income | | - | - | - |
| | Profit Before Tax | (67.77) | (106.36) | (19.39) | (429.29) |
| 3 | Segment Assets | | | | |
| | a) Textile | 22,134.48 | 23,966.52 | 21,556.75 | 23,966.52 |
| | b) Consumer Products | 10,702.71 | 10,818.85 | 10,506.58 | 10,818.85 |
| | c) Unallocated | 639.52 | 581.90 | 513.37 | 581.90 |
| | Total Segment Assets | 33,476.71 | 35,367.27 | 32,576.70 | 35,367.27 |
| 4 | Segment liabilities | | | | |
| | a) Textile | 11,264.76 | 13,310.69 | 15,126.62 | 13,310.69 |
| | b) Consumer Products | 1,287.43 | 1,115.42 | 1,124.40 | 1,115.42 |
| | c) Unallocated | | - | - | - |
| | Total Segment Liabilities | 12,552.19 | 14,426.11 | 16,251.02 | 14,426.11 |

Note - The segment information stated above does not include the following information relating to discontinued operations.

| Particulars | Quarter ended | | Year Ended |
|---------------------|---------------|-------------------------|------------|
| | 31-Mar-24 | 30-Jun-23 (Restated) | 31-Mar-24 |
| Segment revenue | 9,972.90 | 14,178.01 | 52,104.64 |
| Segment results | (1,209.78) | (1,306.28) | (5,928.39) |
| Segment assets | - | 34,369.35 | - |
| Segment liabilities | - | 22,184.43 | - |



- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st July 2024. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting policies to the extent applicable. The statutory auditors have conducted limited review of these financial results of the Company for the quarter ended June 30, 2024 in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 2 Exceptional items recognised during quarter ended March 31, 2024 includes: -
 - (a) write off of the overdue receivable from one of the customer amounting to ₹1051.12 lacs and
 - (b) Loss due to slump sale of the Spinning, Knitting and Processing Undertaking of the Company amounting to ₹ 1520.48 lacs.
- 3 The net results of Spinning, Knitting and Processing Undertaking has been disclosed separately as discontinued operations as required by Indian Accounting Standard (Ind AS) - 105 - Assets held for sale and discontinued operations and Schedule III of Companies Act, 2013. Consequently, the results for the quarter ended June 30, 2023 have been restated accordingly.
- 4 The following information relates to discontinued operations of Spinning, Knitting and Processing Undertaking : -

| Particulars | Quarter ended | |
|---------------------------------|-------------------|-------------------|
| | 31-Mar-24 | 30-Jun-23 |
| | | Restated |
| Revenue from Operations | 9,972.90 | 14,178.01 |
| Other Income | 197.68 | 17.31 |
| Total expenses | 11,355.36 | 15,501.60 |
| Profit/(loss) before tax | (1,184.78) | (1,306.28) |
| Tax expenses | 1,495.84 | (497.35) |
| Profit/(loss) after tax | (2,680.62) | (808.93) |

- 5 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited published year to date figures upto December 31, 2023, being the end of the third quarter of the financial year which were subjected to limited review. The previous period figures have been regrouped wherever considered necessary.

For and on behalf of the Board of Directors
Ginni Filaments Limited



Shishir Jaipuria
Chairman and Managing Director
DIN : 00274959



Place: Noida
Date: 31st July 2024





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Annexure – B

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| | |
|---|--|
| Particulars | Shri Suresh Singhvi, Whole-time Director designated as Director (Finance) & CFO (DIN: 00293272) |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Shri Suresh Singhvi is re-appointed as Whole-time Director designated as Director (Finance) & CFO with effect from 1st August, 2024. |
| Date of Birth | 23.11.1953 |
| Term of appointment | 2 years i.e from 1 st August, 2024 to 31 st July, 2026 |
| Brief Profile | Shri Suresh Singhvi is a Chartered Accountant and also a Law Graduate having around 43 years of experience in finance, accounts and legal matters. Before joining the Company he served some of the reputed business groups of the Country. He is working with the Company at the top level since long time and has contributed tremendously in growth of the Company. |
| Disclosure of relationships between directors (in case of appointment of a director) | Shri Suresh Singhvi is not related to any Director of the Company |
| Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018 | Shri Suresh Singhvi is not debarred from holding the office of director pursuant to any SEBI order or any other authority. |



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Annexure – C

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| | |
|---|--|
| Particulars | Shri Saket Jaipuria, Whole-time Director (Designated as the Executive Director cum President) (DIN: : 02458923) |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Shri Saket Jaipuria is re-appointed as Whole-time Director (Designated as the Executive Director cum President) with effect from 11th February, 2025. |
| Date of Birth | 11.10.1982 |
| Term of appointment | 3 years i.e from 11th February, 2025 to 10th February, 2028 |
| Brief Profile | Shri Saket Jaipuria holds business Administration Degree from Carnegie Mellon University, Pittsburg, USA with distinction. He has good experience of the vibrant global economy and has a very sound Knowledge on Indian and Global Textile Business. Shri Saket Jaipuria has been mainly looking after the fabric processing, garment and Non-Woven divisions of the Company successfully. He always engages on other important Company matters. Apart from this, he keeps himself fully abreast with other key issues of the Company and puts up his views candidly in the Board meeting for consideration. He was re-appointed as Executive Director cum president of the Company in the year 2022. |
| Disclosure of relationships between directors (in case of appointment of a director) | Shri Saket Jaipuria is a relative of Shri Shishir Jaipuria, Chairman and Managing Director of the Company. |
| Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018 | Shri Saket Jaipuria is not debarred from holding the office of director pursuant to any SEBI order or any other authority. |



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Annexure –D

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| | |
|---|--|
| Particulars | Shri Manish Agrawal, Independent Director (DIN: 03200956) |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Shri Manish Agrawal is appointed as an Independent Director with effect from 31 st July, 2024. |
| Date of Appointment / Cessation | 31st July, 2024 |
| Term of appointment | 3 years i.e 31st July, 2024 to 30th July, 2027 |
| Brief Profile | <p>Shri Manish Agrawal (Ex-Mckinsey, IIT Delhi Alumni ,Entrepreneur,25+ years of industry experience) He is a mechanical engineer and did his Masters from IIT Delhi. He was also awarded as a 'Most Distinguished' alumni of IIT Delhi in the year 2019, for making a significant contribution to the field and founded a firm that gives tough completion to global consulting organizations. Currently, he is a Managing Partner and Entrepreneur of the largest Indian business management & strategy consulting firm and edtech platform respectively, with around 25 years of experience, with prior experience in companies such as McKinsey, Delphi, Honda and Nucleus software.</p> <p>He is also a Founding Partner of Takshashila Consulting (TKC), a premier Indian business strategy and management consulting firm with global presence and a track record of helping the leadership teams of some of the world's largest companies as well as mid-sized firms in achieving breakthrough performances.</p> |
| Disclosure of relationships between directors (in case of appointment of a director) | Shri Manish Agrawal is not related to any Director of the Company |
| Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018 | Shri Manish Agrawal is not debarred from holding the office of director pursuant to any SEBI order or any other authority. |



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Annexure –E

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Particulars | Shri Kalpataru Tripathy, Independent Director (DIN: 00865794) |
|---|--|
| Reason for change viz. appointment, resignation, removal, death or otherwise | Shri Kalpataru Tripathy is appointed as an Independent Director with effect from 31 st July, 2024. |
| Date of Appointment / Cessation | 31st July, 2024 |
| Term of appointment | 3 years i.e 31st July, 2024 to 30th July, 2027. |
| Brief Profile | <p>The Qualification of Shri Kalpataru Tripathy is B. Sc. (Chemistry Hons) from Utkal University, L.L.B from Delhi University, PG Diploma in International Business Law from Indian Society of International Law, Delhi, Exec. Education (Management) from Judge Business School, University of Cambridge, UK and he was the Regional Vice Chairperson (Asia Pacific Region) of the Cross-Border Transaction practice group of Lex Mundi, from 2009 to 2013 (Lex Mundi is a global association of over 160 law firms spread across more than 100 countries), and Amarchand Mangaldas (now SAM) has always been their only Indian member. He has received the status of a "Leading Lawyer in Corporate/M&A: New Delhi Based", for the years 2015 and 2016 by Chambers & Partners, UK, in their "Chambers Asia-Pacific Client's Guide.</p> <p>As on date, he is serving as an Independent Director on the Boards of the various Companies.</p> |
| Disclosure of relationships between directors (in case of appointment of a director) | Shri Kalpataru Tripathy is not related to any Director of the Company. |
| Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018 | Shri Kalpataru Tripathy is not debarred from holding the office of director pursuant to any SEBI order or any other authority. |



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Annexure –F

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| | |
|---|--|
| Particulars | Smt. Sujata Sharma, Independent Director (DIN: 02475050) |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Smt. Sujata Sharma is appointed as an Independent Director with effect from 31 st July, 2024 |
| Date of Appointment / Cessation | 31st July, 2024 |
| Term of appointment | 3 years i.e 31st July, 2024 to 30th July, 2027 |
| Brief Profile | Smt. Sujata Sharma is fellow member of the Institute of Chartered Accountants of India and Associate member of the Institute of Company Secretaries of India. Professional with over 35 years of experience; worked with MNCs of global repute into manufacturing, software, service and consultancy; namely Total, Navision and Intertek, at senior positions. Last employment was with a German consulting Company as Managing Director. Effective April 2018 joined CA Firm based out of New Delhi as a Partner, taking care of international clients, Statutory audits of listed and unlisted entities, Limited reviews, Due diligence and Certifications, Consultancy, ASM (agency for special monitoring), BG audits etc. Currently on Board of two German subsidiary Companies based out of Chennai |
| Disclosure of relationships between directors (in case of appointment of a director) | Smt. Sujata Sharma is not related to any Director of the Company |
| Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018 | Smt. Sujata Sharma is not debarred from holding the office of director pursuant to any SEBI order or any other authority. |