

# GINI SILK MILLS LIMITED

Regd. Office : 413, Jogani Indl. Estate, J.R. Boricha Marg, Lower Parel (East), Mumbai 400 011

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER, 2012**

(Rs. in Lacs)

Sr. No	PARTICULARS	Quarter Ended			Nine Month Ended		Accounting Year Ended
		31/12/2012 (Unaudited)	30/09/2012 (Unaudited)	31/12/2011 (Unaudited)	31/12/2011 (Unaudited)	31/12/2012 (Unaudited)	31/03/2012 (Audited)
	<b>Income from operations</b>						
1	(a) Net Sales/Income from Operations (Net of excise duty)	808.56	1,063.57	655.01	2,460.43	2,549.68	3,283.81
	(b) Other operative Income	48.45	20.48	4.21	11.47	116.58	82.83
	<b>Total Income from operations (net)</b>	<b>857.01</b>	<b>1,084.05</b>	<b>659.22</b>	<b>2,471.90</b>	<b>2,666.26</b>	<b>3,366.64</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	190.68	440.92	183.62	1,404.28	853.76	1,634.59
	b) Purchase of stock-in-trade	3.91	71.53	12.13	48.22	127.93	73.13
	c) Changes in inventories of finished goods, work in progress and stock in trade	167.40	58.68	126.05	(282.70)	230.49	(123.75)
	d) Employee benefits expense	94.07	72.71	66.40	195.39	237.28	272.24
	e) Depreciation	11.94	13.80	11.31	33.62	36.97	45.46
	f) Other Expenses	330.95	406.67	296.37	978.11	1,072.83	1,297.85
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>798.95</b>	<b>1,064.31</b>	<b>695.88</b>	<b>2,376.92</b>	<b>2,559.26</b>	<b>3,199.52</b>
3	<b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>58.06</b>	<b>19.74</b>	<b>(36.66)</b>	<b>94.98</b>	<b>107.00</b>	<b>167.12</b>
4	Other Income	13.73	31.62	47.36	126.93	51.43	122.41
5	<b>Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+4)</b>	<b>71.79</b>	<b>51.36</b>	<b>10.70</b>	<b>221.91</b>	<b>158.43</b>	<b>289.53</b>
6	Finance costs	6.27	5.55	5.18	11.15	16.86	16.52
7	<b>Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>65.52</b>	<b>45.81</b>	<b>5.52</b>	<b>210.76</b>	<b>141.57</b>	<b>273.01</b>
8	Exceptional Items						
9	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7+ 8)</b>	<b>65.52</b>	<b>45.81</b>	<b>5.52</b>	<b>210.76</b>	<b>141.57</b>	<b>273.01</b>
10	<b>Tax expenses</b>						
	a) Current Tax	-	-	-	-	-	75.00
	b) Deferred Tax	-	-	-	-	-	(0.59)
	<b>Sub Total ( a + b )</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74.41</b>
11	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>65.52</b>	<b>45.81</b>	<b>5.52</b>	<b>210.76</b>	<b>141.57</b>	<b>198.60</b>
12	Extraordinary Items ( net of tax expenses)						
13	<b>Net Profit (+)/ Loss (-) for the period (11 -12)</b>	<b>65.52</b>	<b>45.81</b>	<b>5.52</b>	<b>210.76</b>	<b>141.57</b>	<b>198.60</b>
14	<b>Share of profit/(loss) of associates</b>						
15	<b>Minority interest</b>						
16	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>						
17	Paid - up equity share capital	559.26	559.26	567.40	567.40	559.26	559.26
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19	<b>Earning Per Share (EPS) (face value of ` 10 each</b>						
	a) Basic and diluted EPS before Extraordinary items (not annualized)	-	-	-	-	-	3.55
	b) Basic and diluted EPS after Extraordinary items ( not annualized)	-	-	-	-	-	3.55
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	No. of Shares	1,399,140	1,399,140	1,399,140	1,399,140	1,399,140	1,399,140
	Percentage of Shareholding	25.02	25.02	25.02	25.02	25.02	25.02
2	Promoters and promoter group						
	<i>Shareholding **</i>						
	<i>a) Pledged/Encumbered</i>						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	<i>b) Non-encumbered</i>						
	- Number of Shares	4,193,460	4,193,460	4,193,460	4,193,460	4,193,460	4,193,460
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	74.98	74.98	74.98	74.98	74.98	74.98

	Particulars	9 months ended 31/12/2012
<b>B</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

**NOTES :**

- The above results were taken on record at the meeting of the Board of the Directors of the Company held on 28th January, 2013. The above results have been reviewed by the Audit Committee and approved by the Board of Directors
- Provision for Taxation including deferred tax liability will be made at the time of finalisation.
- Comparative figures have been regrouped/ rearranged wherever considered necessary
- The Company's operation fall under single segment namely " Textile" therefore, separate business segment is not disclosed.

Place : Mumbai  
Date 28/01/2013

By order of the Board  
**For Gini Silk Mills Limited**  
Deepak Harlalka  
**Managing Director**

<b>I. EQUITY AND LIABILITIES</b>	As at current year ended 30/09/2012	As at current year ended 30/09/2011
<b>(1) Shareholders' funds</b>		
(a) Share capital	559.26	567.40
(b) Reserves and surplus	1,846.14	1,801.11
	<u>2,405.40</u>	<u>2,368.51</u>
<b>(2) Non-current liabilities</b>		
(a) Deferred tax liabilities (Net)	38.52	39.10
(b) Other Long term liabilities	28.14	27.98
	<u>66.66</u>	<u>67.08</u>
<b>(3) Current liabilities</b>		
(a) Short-term borrowings	236.62	254.70
(b) Trade payables	250.76	321.08
(c) Other current liabilities	21.17	42.73
(d) Short-term provisions	47.51	47.72
	<u>556.06</u>	<u>666.23</u>
<b>TOTAL</b>	<u><u>3,028.12</u></u>	<u><u>3,101.82</u></u>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	455.52	423.75
(ii) Intangible assets	1.46	2.33
(b) Non-current investments	67.15	798.99
(c) Long-term loans and advances	149.26	137.97
	<u>673.39</u>	<u>1,363.04</u>
<b>(2) Current assets</b>		
(a) Inventories	565.37	960.26
(b) Trade receivables	577.90	642.13
(c) Cash and cash equivalents	11.43	6.73
(d) Short-term loans and advances	1,154.95	61.17
(e) Other current assets	45.08	68.49
	<u>2,354.73</u>	<u>1,738.78</u>
<b>TOTAL</b>	<u><u>3,028.12</u></u>	<u><u>3,101.82</u></u>