

# 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 AND HALF YEAR ENDED 30TH SEPTEMBER '2012**

( Lacs )

|           |  |  |   |  |   | Year ended  |   |
|-----------|--|--|---|--|---|---|---|
| Sr.<br>No | PARTICULARS  | 3 MONTHS<br>ENDED<br>30/09/2012<br>(Unaudited) | PRECEDING 3<br>MONTHS<br>ENDED<br>30/06/2012<br>(Unaudited) | 3 MONTHS<br>ENDED<br>30/09/2011<br>(Unaudited) | CORRESPONDING<br>6 MONTHS ENDED<br>IN PREVIOUS<br>YEAR<br>30/09/2011<br>(Unaudited) | YEAR TO DATE<br>FIGURES FOR<br>CURRENT<br>PERIOD ENDED<br>30/09/2012<br>(Unaudited) | PREVIOUS YEAR<br>ENDED<br>31/03/2012<br>(Audited) |
|           | <b>Income from operations</b>  |  |   |  |   |   |   |
| 1         | (a) Net Sales/Income from Operations (Net of excise duty)  | 1,063.57                                       | 677.55  | 1,144.79                                       | 1,805.42  | 1,741.12  | 3,283.81  |
|           | (b) Other operative Income   | 20.48  | 16.92   | 6.68   | 7.26  | 68.13   | 82.83   |
|           | <b>Total Income from operations (net)</b>  | <b>1,084.05</b>                                | <b>694.47</b>   | <b>1,151.47</b>                                | <b>1,812.68</b>   | <b>1,809.25</b>   | <b>3,366.64</b>                                   |
| 2         | <b>Expenses</b>  |  |   |  |   |   |   |
|           | a) Cost of material consumed   | 440.92   | 222.16  | 606.81   | 1,220.66  | 663.08  | 1,634.59  |
|           | b) Purchase of stock-in-trade  | 71.53  | 52.49   | 32.44  | 36.09   | 124.02  | 73.13   |
|           | c) Changes in inventories of finished goods, work in progress and stock in trade                             | 58.68  | 4.41  | (11.54)  | (408.75)  | 63.09   | (123.75)  |
|           | d) Employee benefits expense   | 72.71  | 70.50   | 71.57  | 128.99  | 143.21  | 272.24  |
|           | e) Depreciation  | 13.80  | 11.23   | 11.19  | 22.31   | 25.03   | 45.46   |
|           | f) Other Expenses  | 406.67   | 335.21  | 335.07   | 681.74  | 741.88  | 1,297.85  |
|           | <b>Total expenses (a+b+c+d+e+f)</b>  | <b>1,064.31</b>                                | <b>696.00</b>   | <b>1,045.54</b>                                | <b>1,681.04</b>   | <b>1,760.31</b>   | <b>3,199.52</b>                                   |
| 3         | <b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>                 | <b>19.74</b>                                   | <b>(1.53)</b>   | <b>105.93</b>                                  | <b>131.64</b>   | <b>48.94</b>  | <b>167.12</b>                                     |
| 4         | Other Income   | 31.62  | 36.81   | 29.41  | 79.57   | 37.70   | 122.41  |
| 5         | <b>Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+4)</b>                | <b>51.36</b>                                   | <b>35.28</b>  | <b>135.34</b>                                  | <b>211.21</b>   | <b>86.64</b>  | <b>289.53</b>                                     |
| 6         | Finance costs  | 5.55   | 5.04  | 4.32   | 5.97  | 10.59   | 16.52   |
| 7         | <b>Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>          | <b>45.81</b>                                   | <b>30.24</b>  | <b>131.02</b>                                  | <b>205.24</b>   | <b>76.05</b>  | <b>273.01</b>                                     |
| 8         | Exceptional Items  |  |   |  |   |   |   |
| 9         | <b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7+ 8)</b>                                       | <b>45.81</b>                                   | <b>30.24</b>  | <b>131.02</b>                                  | <b>205.24</b>   | <b>76.05</b>  | <b>273.01</b>                                     |
| 10        | <b>Tax expenses</b>  |  |   |  |   |   |   |
|           | a) Current Tax   | -  | -   | -  | -   | -   | 75  |
|           | b) Deferred Tax  | -  | -   | -  | -   | -   | (0.59)  |
|           | <b>Sub Total ( a + b )</b>   | -  | -   | -  | -   | -   | 74.41   |
| 11        | <b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>                                    | <b>45.81</b>                                   | <b>30.24</b>  | <b>131.02</b>                                  | <b>205.24</b>   | <b>76.05</b>  | <b>198.60</b>                                     |
| 12        | Extraordinary Items ( net of tax expenses)   |  |   |  |   |   |   |
| 13        | <b>Net Profit (+)/ Loss (-) for the period (11 -12)</b>  | <b>45.81</b>                                   | <b>30.24</b>  | <b>131.02</b>                                  | <b>205.24</b>   | <b>76.05</b>  | <b>198.60</b>                                     |
| 14        | Share of profit/(loss) of associates   |  |   |  |   |   |   |
| 15        | Minority interest  |  |   |  |   |   |   |
| 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)   | -  | -   | -  | -   | -   | -   |
|           | b) Basic and diluted EPS after Extraordinary items ( not annualized)   | -  | -   | -  | -   | -   | -   |
| <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   |  |   |  |   |   |   |
|           | Shareholding **  |  |   |  |   |   |   |
|           | a) Pledged/Encumbered  |  |   |  |   |   |   |
|           | - 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   |
|           | b) Non-encumbered  | 4,193,460                                      | 4,193,460   | 4,193,460                                      | 4,193,460   | 4,193,460   | 4,193,460   |
|           | - Number of Shares   |  |   |  |   |   |   |
|           | 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                | 6 months ended 30/09/2012 |
|----------|----------------------------|---------------------------|
| <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 29th October, 2012. 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.  
During the quarter no complaints were received from the Investors & no complaints were pending either at beginning or at the end of the quarter

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

Place : Mumbai  
Date 29/10/2012

|                                    | As at current<br>year ended<br>30/09/2012 | As at current<br>year ended<br>30/09/2011 |
|------------------------------------|---|---|
| <b>I. EQUITY AND LIABILITIES</b>   |   |   |
| <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>                    |