



GINNI FILAMENTS LIMITED

CORPORATE OFFICE: H-6, SECTOR-63, NOIDA-201 307, INDIA

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Email: ginni@ginnifilaments.com, Website : www.ginnifilaments.com

GFL/SEC/

November 14, 2011

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor

Plot No. C/1, G-Block

Bandra-Kurla Complex

Bandra (E)

MUMBAI – 400 051.

FAX # 022 – 26598237 / 26598238

Dear Sir,

We are enclosing herewith a statement showing Unaudited Financial Results for the quarter 30th September, 2011, which were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held today i.e. 14th November, 2011.

We are releasing the Unaudited Financial Results for publication in one English Daily and Hindi Daily (being the regional language) newspapers.

We hope you will find the above in order.

Thanking You,

Yours faithfully,

for **GINNI FILAMENTS LTD.**

RAJESH TRIPATHI

COMPANY SECRETARY

Encl : As Above

CC : Bombay Stock Exchange Ltd.

Floor 25, P.J. Towers

Dalal Street

MUMBAI – 400 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

(' in Lacs except Share Data)

S. No.	Particulars	Quarter ended 30.09.2011	Quarter ended 30.09.2010	Half Year ended 30.09.2011	Half Year ended 30.09.2010	Previous Year ended 31.03.2011 (Audited)
1	(a) Net Sales/Income from Operations	18209.10	14,916.92	35189.84	28,750.80	69298.80
	(b) Other Operating Income	76.33	18.79	180.00	204.39	668.84
	Total Income	18,285.43	14,935.71	35,369.84	28,955.19	69967.64
2	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	2455.12	(708.73)	2362.10	(1,974.11)	(5170.08)
	(b) Consumption of raw materials	10437.82	9,139.34	24836.20	18,150.36	44601.53
	(c) Purchase of traded goods	1081.43	149.11	1081.43	275.50	4535.70
	(d) Employees cost	778.01	670.17	1482.59	1,305.01	2865.75
	(e) Depreciation	618.17	616.85	823.90	1,234.79	2557.36
	(f) Power & Fuel	1141.29	1,088.90	2268.25	2,155.97	4497.61
	(g) Other expenditure	2540.20	2,307.62	4778.17	4,536.58	9691.22
	(h) Total	19,052.04	13,263.26	37,632.64	25,684.10	63579.09
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(766.61)	1,672.45	(2,262.80)	3,271.09	6388.55
4	Other Income	----	0.26	----	1.53	10.93
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	(766.61)	1,672.71	(2,262.80)	3,272.62	6399.48
6	Interest	869.70	627.14	2017.29	1,460.92	3107.47
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(1,636.31)	1,045.57	(4,280.09)	1,811.70	3292.01
8	Exceptional Items	(1,434.80)	----	(1,551.72)	----	----
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(3,071.11)	1,045.57	(5,831.81)	1,811.70	3292.01
10	Tax expense					
	(a) Current Tax	----	----	----	----	192.35
	(b) Deferred Tax	(1,053.85)	330.30	(1,970.12)	586.35	1077.92
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(2,017.26)	715.27	(3,861.69)	1,225.35	2021.74
12	Extraordinary Item (net of tax expense ₹ ____)	----	----	----	----	----
13	Net Profit / (Loss) for the period (11-12)	(2,017.26)	715.27	(3,861.69)	1,225.35	2021.74
14	Paid-up equity share capital (Face Value of ₹10/- each)	7,065.01	7,065.01	7,065.01	7,065.01	7065.01
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	----	----	----	----	6847.43
16	Earnings per share (EPS)*					
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(2.89)	0.99	(5.57)	1.69	2.50
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(2.89)	0.99	(5.57)	1.69	2.50
17	Public shareholding					
	- Number of Shares	27,172,624	27,172,624	27,172,624	27,172,624	27172624
	- Percentage of shareholding	38.46	38.46	38.46	38.46	38.46
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	17,700,000	17,700,000	17,700,000	17,700,000	17700000
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	40.71	40.71	40.71	40.71	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,	25,777,441	25,777,441	25,777,441	25,777,441	25777441
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter Group)	59.29	59.29	59.29	59.29	59.29
	- Percentage of shares (as a % of the total share capital of the company)	36.49	36.49	36.49	36.49	36.49

* After considering accumulated dividend on Preference Shares for the period.

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lacs)

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S. No	Particulars	Quarter ended 30.09.2011	Quarter ended 30.09.2010	Half Year ended 30.09.2011	Half Year ended 30.09.2010	Previous Year ended 31.03.2011 (Audited)
1	Segment Revenue (Net)	18012.59	14722.59	34842.32	28405.68	68590.12
	a) Textiles	196.51	194.33	347.52	345.12	708.68
	b) Consumer Products	---	---	---	---	---
	c) Unallocated	18209.10	14916.92	35189.84	28750.80	69298.80
	Total	---	---	---	---	---
	Less : Inter Segment Revenue	18209.10	14916.92	35189.84	28750.80	69298.80
	Net Sales / Income from Operations					
2	Segment Results Profit / (Loss) before Tax and interest	(2221.91)	1663.94	(3841.03)	3257.88	6389.25
	a) Textiles	20.50	8.77	26.51	14.74	10.23
	b) Consumer Products	---	---	---	---	---
	c) Unallocated	(2201.41)	1672.71	(3814.52)	3272.62	6399.48
	Total					
	Less :	869.70	627.14	2017.29	1460.92	3107.47
	i) Interest	---	---	---	---	---
	ii) Other Un-allocable Expenditure net off	---	---	---	---	---
	iii) Un-allocable Income	(3071.11)	1045.57	(5831.81)	1811.70	3292.01
	Total Profit / (Loss) Before Tax					
3	Capital Employed					
	(Segment Assets - Segment Liabilities)	46622.74	47298.04	46622.74	47298.04	55939.71
	a) Textiles	920.84	641.10	920.84	641.10	793.84
	b) Consumer Products	---	---	---	---	---
	c) Unallocated	47543.58	47939.14	47543.58	47939.14	56733.55
	Total Capital employed					

STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

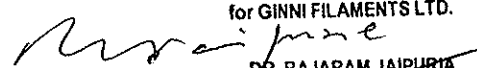
PARTICULARS	As at 30th Sept., 2011 (Unaudited)	As at 30th Sept., 2010 (Unaudited)
SHAREHOLDERS FUND		
(a) Capital *	7815.00	7815.00
(b) Reserves and Surplus	6847.43	6847.43
LOAN FUNDS	39406.65	35222.11
Deferred Tax Liabilities	---	400.82
TOTAL	54069.08	50285.36
FIXED ASSETS	30995.48	32346.95
INVESTMENTS	756.81	756.81
DEFERRED TAX ASSETS	1077.72	---
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	9809.06	8372.68
(b) Sundry Debtors	6038.06	6121.38
(c) Cash and Bank Balances	530.07	378.15
(d) Other Current Assets	3.50	2.65
(e) Loans and Advances	5410.04	4343.15
LESS : CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	5496.94	3948.44
(b) Provisions	961.03	725.15
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	---	5.34
PROFIT AND LOSS ACCOUNT	5906.31	2631.84
TOTAL	54069.08	50285.36

* Includes Preference Shares ₹ 750 Lacs.

Notes :

- The aforesaid results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2011.
- Limited Review as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
- The figures of the previous periods have been regrouped, wherever necessary.
- Depreciation is net of write back of Rs.420.02 Lacs relating to prior period.
- Exceptional items represent settlement of cotton purchase contracts.
- Pledge of shares by the Promoters is towards term loans and working capital facilities availed by the Company.
- No Investors complaint was received during the quarter. No complaint was pending either at the beginning or at the end of the quarter.

NOIDA (U.P.)
14th November, 2011

for GINNI FILAMENTS LTD.

DR. RAJARAM JAIPURIA
CHAIRMAN & MANAGING DIRECTOR

P. L. GUPTA & Co.

Chartered Accountants

D-85, Sector-6, Noida-201301 (U.P.)

Phone: 0120-4321897, 09811526936, 09911526936

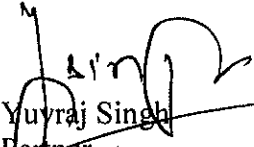
E-mail – yuvraj1919@yahoo.com

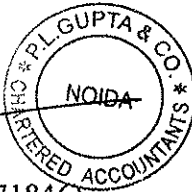
REVIEW REPORT

To
The Board of Directors,
Ginni Filaments Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s Ginni Filaments Limited for the period ended 30th September 2011 except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.L.Gupta & Co.
Chartered Accountants
Firm Registration No.-011575C


Yuvraj Singh
Partner
(Membership No.-071846)



Place : Noida
Dated : 14th November, 2011