GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

CORPORATE OFFICE: D-196, SECTOR-63, NOIDA-201 307, INDIA
Ph : + 91-120-4058400 (30 LINES) Fax : + 91-120-4250975,4250976
Email: ginni@ginnifilaments.com, Website : www.ginnifilaments.com

GFL/SEC/2021

September 2, 2021

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400 051.
SCRIP CODE : GINNIFILA

Kind Attn. : Department of Corporate Communication / Head Listing Department

Sub.: Annual Report for the Financial Year 2020-21 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attached herewith Annual Report for the Financial Year 2020-21.

This is for your information and records.

Thanking you,

Yours faithfully,
For GINNI FILAMENTS LIMITED

BHARAT SINGH
COMPANY SECRETARY

Encl.: As above

REGD. OFFICE & MILLS : 110 K.M. Stone, Delhi-Mathura Road, Chhata-281401, Distt: Mathura (U.P), INDIA
Ph : + 91–05662–242341, Fax : + 91–05662–242223 Email : mill1@ginnifilaments.com

GINNI FILAMENTS LIMITED



ANNUAL REPORT 2020-2021

BOARD OF DIRECTORS

Shri Shishir Jaipuria-Chairman & Managing Director
Shri Saket Jaipuria-Executive Director cum President
Shri S. Singhvi-Director (Finance) & CFO
Shri J P Kundra
Shri J K Bhagat
Dr. H P Bhattacharya
Smt Manju Rana
Shri Sushil C Tripathi*
(Independent Directors)

*cease w.e.f. 19.05.2021

COMPANY SECRETARY

Shri Bharat Singh

AUDITORS

M/s Doogar & Associates
Chartered Accountants

BANKERS

State Bank of India
Bank of Baroda
The Federal Bank Limited
UCO Bank
HDFC Bank Limited

REGISTERED OFFICE

Ginni Filaments Limited
(CIN:L71200UP1982PLC012550)
110 K.M. Stone, Delhi – Mathura Road,
Chhata – 281 401 Distt. Mathura (U.P.)

CORPORATE OFFICE

D-196, Sector – 63, Noida (U.P.) – 201 307

PLANTS / UNITS

1. 110 K M Stone, Delhi Mathura Road
   Chhata – 281 401 Distt. Mathura (U.P.)
2. Plot No.205-206, GIDC Industrial Area,
   Panoli, Ankeleshwar – 394116
   Distt. Bharuch (Gujarat)
3. D-196, Sector – 63, Noida (U.P.) – 201 307
4. Plot No.98, Sector – 5, IIE, SIDCUL,
   Haridwar – 249403 (U.K.)

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NOTICE

Notice is hereby given that the 38Th (Thirty Eighth) Annual General Meeting (AGM) of the Members of Ginni Filaments Limited will be held on Tuesday, the 28th September, 2021 at 11.30 A.M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of Members at a common venue, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2021 including the Audited Balance Sheet as at March 31, 2021 and the statement of Profit and Loss Accounts and Cash Flow for the year ended on that date and the Reports of the Board and the Auditors thereon.

2. To appoint a Director in place of Shri Suresh Singhvi (DIN 00293272) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Amendment in the Main Object Clause of Memorandum of Association as per the provision of the Companies Act, 2013**

   To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to Section 13 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the rules made thereunder and subject to the approval of the concerned Registrar of Companies, Ministry of Corporate Affairs, consent of members be and is hereby accorded to append the following sub clause (6) after sub clause (5) of clause III (A) of the Memorandum of Association of the Company:

   "6. To carry on the business of manufacturers, processors, producers, purchasers, sellers, blenders, makers, researchers and dealers in cosmetics ,Hygiene and health care products, non prescribed drugs, wet and dry wipes, face masks, coverall, masks, Abdominal pads, bath towels. Bandages, Gauzes, Gowns. Mits and other textile products for hospital, patient care, medical and surgical applications, food preservative and addictives, perfumes, scents, gels, sprays, nail polish, fragrances, powders, lavenders, tooth pastes, tooth powder, hair oils, herbals, creams, Gel, ayurvedic and intermediates, toiletries preparations, soaps their raw materials & all allied items.

   RESOLVED FURTHER THAT Board of Directors of the Company, be and is hereby authorized to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 in respect of the aforesaid alteration of Clause III of the Memorandum of Association and to agree to such modifications, terms & conditions in the new proposed sub clause as may be directed by the Registrar of Companies and to modify the same accordingly.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. **Adoption of New Memorandum of Association as per the provision of the Companies Act, 2013**

   To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

   RESOLVED THAT pursuant to the provisions of Section 13, 15 and other applicable provisions of the Companies Act, 2013 and read with applicable provisions of the Companies Rules, 2014 and recommendation made by the Board, consent of the members be and are hereby accorded to adopt new set of Memorandum of Association of the Company in place of the existing Memorandum of Association of the Company with clause III (A) containing the sub clauses no. 1 to 6 in accordance with the provisions of the Companies Act, 2013.

   RESOLVED FURTHER THAT the name of existing clause III (B)- containing the "Objects Incidental or Ancillary to the attainment of Main Object" sub clauses no. 1 to 12 be and hereby stand deleted and replaced by new clause III (B) "Matters which are necessary for furtherance of the objects specified in clause III (A) containing sub clauses no. 1 to 25.

   RESOLVED FURTHER THAT the existing clause III (C) containing "The other objects for which the Company is established" be and hereby also stand deleted in full.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Adoption of Articles of Association as per the provision of the Companies Act, 2013**

   To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to the provision of Section 14, 15 and any other applicable provisions of the Companies Act, 2013 ("The Act"), read with the Companies (incorporation) Rules, 2014 (including any statutory modification(s) or

re-enactment thereof, for the time being in force), the consent of members be and is hereby accorded to adopt new set of Articles of Association containing, inter-alia, Article No. 1 to `Article No. 88 in place of existing Articles of Association containing Article No. 1 to Article No. 167.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **Ratification of the Remuneration of the Cost Auditor**

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹1,70,000/- (Rupees One Lakh Seventy Thousand only) plus applicable taxes and out of pocket expenses to be paid to M/s K. G. Goyal & Associates (Firm Registration No. 000024), Cost Auditors of the Company to conduct the Audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) for the Financial Year ending March 31, 2022, as approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
Bharat Singh
Company Secretary
Membership No. F6459

Place: Noida
Date: 27th July, 2021

NOTES

1. In view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 6 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this Annual General Meeting ("AGM") is also annexed.
4. Since, the AGM is being conducted through VC/OAVM, the Proxy Form and the Attendance Slip are not required to be annexed to this Notice.
5. Institutional/Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting through VC/OAVM. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to jatinfcs@gmail.com with a copy marked to Secretarial@ginnifilaments.com.
6. The register of members and share transfer books of the Company shall remain closed from **Wednesday 22nd September, 2021 to 28th September, 2021** (both days inclusive) for the purpose of Annual General Meeting.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Registrar and Transfer Agent (RTA) Skyline Financial Services Pvt. Ltd. at D-153/A, 1st Floor, Phase-I, Okhla Industrial Area, New Delhi-110020 in case the shares are held in physical form.

8. Members holding shares in physical form can avail of the nomination facility by filing Form SH-13 with the Company or its Registrar and Transfer Agent of the Company viz. M/s Skyline Financial Services Pvt. Ltd. at D-153/A, 1st Floor, Phase-I, Okhla Industrial Area, New Delhi-110020. Members holding shares in electronic mode, may approach their respective Depository Participant for availing the nomination facility

9. Members who are holding shares in physical form in identical names in more than one folio are requested to write to RTA enclosing their Share Certificate(s) to enable the Company to consolidate their holding into one folio.

10. In case of joint Members attending the AGM, only such joint holder who is higher in the order of names will be entitled to e-vote.

11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for Transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Skyline Financial Services Pvt. Ltd. for assistance in this regard

12. Pursuant to SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders holding shares in physical form whose folio do not have / have incomplete details with respect to PAN and bank particulars are mandatorily required to furnish the PAN and bank account details to the Company / Registrar & Transfer Agent (RTA) for registration under their folio.

13. To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically or download from the website of the Company www.ginnifilaments.com or www.nseindia.com.

14. Relevant documents referred to in the Annual Report including AGM Notice and explanatory statements are available for inspection through electronic mode basis by members upto the date of AGM and members can send an email in this regard to secretarial@ginnifilaments.com.

15. During the AGM, the statutory register maintained under Section 189 of the Companies Act, 2013 and Section 170 of the Companies Act, 2013 and any other documents as may be required will be available for inspection by members in electronic mode. Members can inspect the same at the website of the Company i.e. www.ginnifilaments.com.

16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021, the Notice of AGM and Annual Report along with login details for joining the AGM through VC / OAVM facility including e-voting are being sent only through electronic mode to those Members whose e-mail address are registered with the Company or DP or RTA. Members may note that this Notice of AGM and Annual Report will also be available on Company's website (www.ginnifilaments.com), Stock Exchange's website (www.nseindia.com) and CDSL website (www.evotingindia.com).

17. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants ('DP'). Members, who have not registered their e-mail address with the Company or with their respective depository and wish to receive the Notice of the 38th AGM and the Annual Report, can now register/update their E-mail address with RTA at the following link : http://skylinerta.com/EmailReg.php or send scanned copy of a duly signed letter by the Member(s) mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self attested scanned copy of any one of the following documents viz., Aadhar Card, Driving Licence, Election Card, Passport, utility bill or any other Govt. document in support of the address proof of the Member as registered with the Company by email to secretarial@ginnifilaments.com . Members holding shares in demat form can update their email address with their Depository Participants.

18. Please note that the updation/registration of email addresses on the basis of the above link and scanned documents will be only for the purpose of sending the notice of 38th AGM and Annual Report for 2020-21 and thereafter shall be disabled from the records of the RTA immediately after the 38th AGM. The Member(s) will therefore be required to send the email ID updation request along with hard copies of the aforesaid documents to RTA for actual registration in the records to receive all the future communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.

19. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the **cut -off date i.e. 21.09.2021** may obtain the login Id and password by sending a request mail at secretarial@ginnifilaments.com or parveen@skylinerta.com

20. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

21. Since the AGM will be held through VC/OAVM without the physical presence of Members at a common venue, the route map is not required to be annexed.

22. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM till 15 minutes thereafter and will be available for Members on first come first served basis upto 1000 members. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 38th AGM without any restriction on account of first-come first served principle.

23. **Voting**

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely **21st September, 2021** only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR VOTING THROUGH ELECTRONIC MEANS PRIOR TO AGM

a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

b) The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

c) The Company has appointed Mr. Jatin Gupta of M/s Jatin Gupta & Associates, Practicing Company Secretary, to act as the Scrutiniser to scrutinise the voting during the AGM and remote e-voting process in a fair and transparent manner and he has given his consent for the same.

d) The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-vote cast during AGM and will make, not later than 2 working days from the conclusion of the AGM, a consolidated scrutinizer's report of the total e-votes cast before the AGM in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

e) The Results declared along with the report of the Scrutinizer will be placed on the website of the Company at www.ginnifilaments.com and on the website of CDSL at www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be immediately submitted to the National Stock Exchange of India Ltd., Mumbai.

f) The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.

g) Any person who becomes a Member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. **21st September, 2021** may obtain the login details in the manner as mentioned below.

24. **THE INSTRUCTIONS FOR SHAREHOLDRES VOTING ELECTRONICALLY ARE AS UNDER:**

(i) The voting period begins on 25.09.2021 at 9.00 AM and ends on 27.09.2021 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **21st September, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/ EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vi) After entering these details appropriately, click on **"SUBMIT"** tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach **'Password Creation'** menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote,

provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant **"GINNI FILAMENTS LIMITED"** on which you choose to vote.

(x) On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option "YES/NO" for voting. Select the option **YES or NO** as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.

(xii) After selecting the resolution you have decided to vote on, click on **"SUBMIT".** A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.

(xiii) Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on **"Click here to print"** option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id i.e. secretarial@ginnifilaments.com or parveen@skylinerta.com
- For Demat shareholders -, please provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id i.e. secretarial@ginnifilaments.com or parveen@skylinerta.com

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

25. Note for Non – Individual Shareholders and Custodians-Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@ginnifilaments.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

26. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members seeking any information with regard to the accounts or any other matter to be placed at the AGM, are requested to write to the Company latest by 23.09.2021 through email on secretarial@ginnifilaments.com . Such questions shall be taken up during the meeting or replied by the Company suitably. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at secretarial@ginnifilaments.com on or before 23.09.2021. Those Members who have registered themselves as a speaker will only be allowed to express their view, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

   Shareholders who will participate in the AGM through VC/OAVM can also pose question/feedback through question box option, such question by the members shall be taken up during the meeting or replied by the Company suitably.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

27. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting
3. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
4. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
5. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
6. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
7. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013:

ITEM NO. 3:

The Board of Directors of the Company at its meeting held on 27th Day of July, 2021 has subject to the approval of the shareholders of the Company by way of special resolutions and approvals from regulatory or governmental authorities as may be required under applicable laws, approved the change in the main object clause of the Company by inserting the sub clause (6) after sub-clause (5) of the clause III(A) of the Memorandum of Association of the Company. the Company has inserted new clause for the expanding its business activities in health care products, food preservatives, medicinal drugs etc,.

The proposed change would be subject to the necessary approvals in terms of section 13 of the Companies Act, 2013. Since the aforesaid section requires approval of the shareholders of the Company by way of passing special resolution, the directors recommend the resolution set out in item 3 for your approval.

The necessary documents in this regard of the Company would also be available for the inspection for the members in electronic mode on the website of the Company i.e. www.ginnifilaments.com. The aforesaid documents are also available for inspection during the AGM.

None of the Directors, Key Managerial Personnel and their relatives, are in any way concerned or interested in the proposed resolution, except to the extent of their shareholding, if any in the Company.

ITEM NO. 4:

The Companies Act, 2013, has prescribed a new format of Memorandum of Association ('MOA") for public Companies Limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging and retaining the objects under clause III(C) –" The other objects for which the Company is established with Clause III(B)- "Matters which are necessary for furtherance of the objects" to the extent possible and also to rename and renumber the Clause III(A) and III(B) of the object clause

The Board in its Meeting held on July 27, 2021 has approved the alteration of MOA of the Company and recommends the special resolution as set forth in item no. 4 of the notice for approval of members. The proposed draft MOA is being uploaded on the Company's website for perusal by the members. Further, a copy of the proposed MOA of the Company would also be available for the inspection for the members in electronic mode on the website of the Company i.e. www.ginnifilaments.com. The aforesaid documents are also available for inspection during the AGM.

None of the Directors, Key Managerial Personnel and their relatives, are in any way concerned or interested in the proposed resolution, except to the extent of their shareholding, if any in the Company.

ITEM NO. 5:

The existing Articles of Association (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act.

On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining sections (barring those provisions which require sanction/confirmation of the National Company Law Tribunal ("the Tribunal"). With the coming into force of the Act, several regulations of the existing AOA of the Company require alteration or deletions in several articles. The New AOA to be substituted in place of the existing AOA are based on "Table-F" of the Act which sets out the model articles of association for a Company limited by shares.

Pursuant to Section 14 of the Act, the consent of members by way of special resolution is required to alter the AOA of the Company. The Board recommends the special resolution set forth in item no. 5 of the notice for approval of members. The proposed new draft AOA is being uploaded on the Company's website for perusal of members. Further, copy of the proposed set of new AOA of the Company would also be available for the inspection for the members in electronic mode on the website of the Company i.e. www.ginnifilaments.com. The aforesaid documents are also available for inspection during the AGM.

None of the Directors, Key Managerial Personnel and their relatives, are in any way concerned or interested in the proposed resolution, except to the extent of their shareholding, if any in the Company.

ITEM NO. 6:

The Board, on recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s K.G. Goyal & Associates, Cost Accountants (Firm Registration No.000024) as Cost Auditors to conduct the audit of the cost records of Spinning Units of the Company situated at Kosi Kalan (Distt. Mathura, UP) for the Financial Year ending 31st March, 2022 at a remuneration of ₹1,70,000/- (Rupees One Lakh Seventy Thousand only) plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is required by way of an ordinary resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2022.

The Directors recommend the resolution for your approval as an ordinary resolution.

None of the Directors, Key Managerial Personnel or their relatives, is interested or concerned in the proposed resolution.

By Order of the Board
Bharat Singh
Company Secretary
Membership No. F6459

Place: Noida
Date: 27th July, 2021

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ISSUED BY INSTITUTE OF COMPANIES SECRETARIES OF INDIA

Name of the Directors	**Shri Suresh Singhvi, Whole-time Director, designated as Director Finance and CFO**
DIN Number	00293272
Date of Birth	21.11.1953
Date of Appointment	30.07.2009
Qualification	B.Com., LL.B, FCA
Brief Resume and Experience / Expertise	Shri Suresh Singhvi is a Chartered Accountant and also a Law Graduate having around 40 years of experience in finance, accounts and legal matters. Before joining the Company he served for 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 inter-se	NIL
Directorship held in other Companies/ Listed Companies (L)	1. SRJ Edu Services Pvt Ltd. 2. JNG Construction Pvt Ltd
Chairman/ Membership of Committees in other Public Limited Companies	NIL
No. of Shares & % of shares held on 31.03.2021	NIL

DIRECTORS' REPORT

Your Directors have pleasure in presenting their report on the business and operation of your Company together with the Audited Financial Statements for the year ended March 31, 2021.

FINANCIAL HIGHLIGHTS **(₹ in Lacs)**

FINANCIAL RESULTS	**2020-21**	**2019-20**
Total Revenue	**78101.06**	**79150.31**
Profit before Depreciation, Finance Cost & Tax	**11537.39**	**6811.64**
Less : Finance Cost	**2711.04**	**3299.83**
Less : Depreciation and Amortisation Expenses	**2479.88**	**2589.71**
Profit before Tax	**6346.47**	**922.10**
Provision for Tax		
- Current	**2462.98**	**425.00**
- Deferred Tax	**(246.07)**	**(79.72)**
- Income Tax earlier year	**-**	**6.90**
Profit after Tax	**4129.56**	**569.92**

DIVIDEND AND RESERVES

Your Directors do not recommend any dividend for the financial year ended March 31, 2021 and no amount has been transferred to General Reserve.

OPERATIONS AND STATE OF COMPANY AFFAIRS

During the year under review revenue has decreased to ₹ 78101 Lacs as compare to previous year of ₹ 79150 lacs. However, the Company earned profit of ₹ 4130 lacs against the profit in previous year of ₹ 570 lacs.

SHARE CAPITAL

During the year 2020-21, the Company has reclassified its existing Authorized Share Capital of ₹ 94,28,50,000/- comprising 8,42,85,000 Equity Shares of ₹ 10/- each and 10,00,000 Preference Shares of Rs 100/- to ₹ 94,28,50,000/- comprising 9,42,85,000 Equity Shares of ₹ 10/- each and Paid share capital of the Company is ₹ 79,15,00,650/- divided into 7,91,50,065 equity shares of ₹ 10/- each pursuant to allotment of 85,00,000 convertible warrants into equity shares of the Company at a price of ₹ 12.50/- each (including a premium of ₹ 2.50/- each) to the promoter group Companies on receipt of full consideration of ₹ 1,062.50 Lacs, Also an amount equivalent to 25% of 65,00,000 warrant pending conversion amounting to ₹ 203.13 Lacs has been received during the year and the balance 75% of such warrant shall be payable at the time of allotment of equity shares pursuant to exercise of the options attached to warrants to subscribe equity shares.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis, as required under Regulation 34(3) of SEBI (LODR) Regulations, 2015 read with Schedule V of said Regulations, forms part of this Board's report and is annexed as **Annexure – 'A'.**

DIRECTORS, KEY MANAGERIAL PERSONNEL AND COMMITTEES

As per provision of Section 152 of the Companies Act, 2013 Shri Suresh Singhvi, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

The Independent Directors namely Shri Joginder Pal Kundra, Dr. Har Prasad Bhattacharya, Shri Jugal Kishore Bhagat, Shri Sushil Chandra Tripathi and Smt. Manju Rana have given their declaration of independence in terms of Section 149 of the Companies Act, 2013. Meeting of the Independent Directors excluding all other Directors and officials of the Company was held as required under, Rule 8 of Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015 wherein they reviewed the performance of the Executive Directors of the Company, Chairman of the Company and assessed the quality, quantity and timelines of flow of information.

The company has several Committees and the details alongwith its meetings have been included in the Corporate Governance report.

ANNUAL EVALUATION BY THE BOARD

For performance evaluation of the Board as stipulated under Listing Regulations and Section 134 of the Companies Act, 2013 read with Rule 8(4) of the Companies (Account) Rules, 2014, a formal Annual Evaluation process has been carried out for evaluating the performance of the Board, its Committees and the individual Directors. The performance of the Board was evaluated by the Board after seeking inputs from all directors on basis of criteria, such as, board composition and structure,

effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking input from the Committee members on the basis of criteria, such as, composition of Committees, effectiveness of Committee meetings, etc. The Board and the NRC reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of Independent Directors, performance of Non Independent Directors and performance of the Board as a whole was evaluated. Further, they also evaluated the performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non-executive Directors. Additionally, the Independent Directors in the said meeting also evaluated the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties

The above evaluations were then discussed in the board meeting that followed the meeting of the independent directors and NRC at which the performance of the board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has in place the Vigil Mechanism / Whistle Blower Policy with a view to provide for adequate safeguards against victimization of persons who use such mechanism and made provisions for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The details of the Vigil Mechanism and whistle Blower Policy are available on the website of the Company.

NOMINATION AND REMUNERATION POLICY

The salient features of Nomination and Remuneration Policy of the Company is annexed to this report as **Annexure–'B'**. The Nomination and Remuneration Policy as approved by the Board may be accessed on the Company's website i.e. www.ginnifilaments.com**.**

MEETINGS OF THE BOARD

During the year under review, five (5) Board Meetings were held on 30th June 2020, August 11, 2020, 13th November, 2020, 29th January, 2021 and 19th March, 2021 and four (4) Audit Committee meetings were held on 30th June 2020, August 11, 2020, 13th November, 2020 and 29th January, 2021. In accordance with the requirement from time to time other Committee meetings were held and one separate meeting of Independent Directors was also held. The attendance of the Directors who attended the Board Meetings and Committees thereof has been included in the Corporate Governance Report.

CODE OF CONDUCT

The Code of conduct laid down by the Board is in operation in the Company. All Board members and senior management personnel have affirmed the compliance with the code. The declaration to this effect is enclosed to the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, to the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statements that :

a. in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that period;

c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. the Directors had prepared the annual accounts on a going concern basis;

e. the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of Loans, Guarantees or Investments are provided in the Financial Statements of the Company. Please refer to Note No. 6 of the Financial Statements of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Policy on Related Party Transactions may be assessed at the Company's website at www.ginnifilaments.com . During the year under review, there were no material contracts or arrangements with the related parties refer to in Section 188 of the Companies Act, 2013.

Disclosure related to transactions of the listed entity with person or entities belonging to the promoter/promoter group which holds 10% or more shareholding in the Company have been disclosed in the accompanying Financial Statement of the Company. Please refer to Note No. 42 of the Financial Statement of the Company.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors on the Board of the Company are well versed with the Company's business model and the nature of industries in which it is operating.

The Directors are also kept updated with information of the Company, the industry and developments in different segments in which the Company operates at the Board meetings while reviewing the operations, quarterly/annual financial results and considering the budgets.

A familiarization programme for IDs laid down by the Board has been posted on the Company's website at www.ginnifilaments.com.

RISK MANAGEMENT

The company has a risk management committee which has the responsibility to identify the risk and suggest the management the mitigation plan for the identified risks in accordance with the risk management policy of the Company. The detail of risks and other concerns are included in the Management Discussion and Analysis which is the part of this Directors' Report.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and applicable Rules and recent amendments, for the year ended March 31, 2021, the Company was not required to make any expenditure towards CSR.

Acknowledging its responsibility towards the society, your Company has put in place a CSR Policy, which may be referred to at the Company's website www.ginnifilaments.com. The CSR committee guides and monitors the activity undertaken by the Company in this sphere.

EXTRACT OF THE ANNUAL RETURN

A copy of extract of annual return of the Company as required under Section 134 (3)(a) of the Companies Act, 2013, in form MGT-9, as they stood on the close of the Financial year i.e. March 31st, 2021 is furnished in **Annexure-C** and forms part of this report.

Further a copy of the Annual Return of the Company containing the particulars, prescribed u/s 92 of the Companies Act, 2013, in form MGT-7, as they stood on the close of the financial year i.e. March 31st, 2020 is uploaded on the website of the Company i.e. **www.ginnifilaments.com**

FIXED DEPOSITS

The Company has neither invited nor accepted any deposits from the public or its employees under section 73 of Companies Act, 2013 and rules made thereunder, during the year under review.

DETAILS OF MATERIAL CHANGES AND COMMITMENTS

There is no significant and material order, passed by any of regulators, court of law or tribunals impacting the going concern status of the company or impacting its operations in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an internal financial controls system, commensurate with the size, scale and complexity of its operation. The details have been included in the Management Discussion and Analysis which is the part of this Board's Report.

STATUTORY AUDITORS

M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561IN) Statutory Auditors of the Company were appointed as Auditor of the Company at 34th Annual General Meeting held on August 5, 2017, to hold office from the conclusion of 34th AGM until the conclusion of 39th AGM.

M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561IN) has furnished a certificate of their eligibility and consent under Section 139 and 141 of the Act and the Companies (Audit and Auditors) Rules 2014 for their continuance as the Auditors of the Company for the FY 2021-22. In terms of the Listing Regulations, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

AUDITOR'S REPORTS

The Auditors Report on the Audited Financial Statement of the Company for the year ended 31st March, 2021 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

COST AUDITOR

The Board of Directors, on the recommendation of the Audit Committee, has appointed M/s K. G. Goyal & Associates, Cost Accountants (Firm Registration No. 000024), as Cost Auditor to audit the cost accounts of the Company for the Financial Year 2021-22. In accordance with the provisions of Section 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost Auditors requires ratification by the shareholders of the company.

COST RECORDS

The Cost accounts and records as required to be maintained under Section 148 (1) of Act are duly made and maintained by the Company.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed Mr. Praveen Rastogi, Proprietor of M/s Praveen Rastogi and Co., Company Secretary in practice as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended March 31, 2021. The Secretarial Audit Report is annexed as **Annexure –'D'**.

The Secretarial Audit Report for the Financial Year ended on March 31, 2021 issued by Secretarial Auditor do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

CHANGE IN NATURE OF BUSINESS:

During the year under review, there has been no change in the Company's nature of business.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR:

Not applicable during the financial year.

NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

There are no companies which have become or ceased to be subsidiary, joint venture and / or associate of the company during the financial year 2020-21.

SECRETARIAL STANDARD

The Company is in Compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and out-go, in accordance with the requirement of the Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Account) Rules, 2014 forms part of this Board's Report and is annexed as **Annexure - 'E'**.

REMUNERATION AND PARTICULARS OF EMPLOYEES

The information in accordance with the provisions of Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure – 'F'**.

CORPORATE GOVERNANCE

Your Company is in compliance with the requirements and disclosures with respect to the report of Corporate Governance as required under Regulation 34 read with Schedule V of SEBI (LODR) Regulations, As a listed company, necessary measures are taken to comply with the requirements of regulations of SEBI (LODR) Regulations, 2015. A report on Corporate Governance as stated above, along with a certificate of compliance from the Auditor, M/s Praveen Rastogi and Co., Company Secretary, forms part of this Board's Report and is annexed as **Annexure - 'G'**.

COMPOSITION OF AUDIT COMMITTEE

As on the date of this report, the Audit Committee comprises of 4 Non Executive Independent Directors, viz., Shri J. P. Kundra (Chairman of the Committee), Shri J.K. Bhagat, Dr. H.P. Bhattacharya and Smt Manju Rana and one Executive Director i.e. Shri Shishir Jaipuria as Members.

COMPOSITION OF OTHER COMMITTEE

Details regarding Composition of other Committees of the Board are mentioned in the Corporate Governance Report forming part of this Annual Report.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE FINANCIAL YEAR

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the financial year 2020-21.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has constituted committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and complied with the provisions of the same.

The Company is committed to provide a safe and conducive work environment to its employees during the financial year. Your Directors further state that during the financial year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

COVID-19

The outbreak of Coronavirus disease (COVID-19) pandemic in India has caused significant disturbances and slowdown of economic activity. The nationwide lockdowns ordered by the Governments in the first half of the year has resulted in operating constraints leading to significant reduction in economic activities and also the business operation of the Company in terms of sales. However, the recent phased nationwide unlocking ordered by the Governments has resulted in signs of improvement in economic activities consequent to which our business operations have also shown uptick during the second half of the year. The details of impact of COVID-19 on operations of the Company are described in the Management Discussion and Analysis Report which forms part of this Annual Report.

INDUSTRIAL RELATIONS

The Company continued to maintain harmonious and cordial relations with its workers in all its divisions, which enabled it to achieve this performance level on all fronts.

ACKNOWLEDGEMENT

The Directors wish to convey their deep appreciation for the cooperation and assistance received from its stakeholders, valued customers, suppliers, banks, financial institutions, government authorities and stock exchanges. The Directors also wish to place on record their sincere appreciation of the devoted and dedicated services rendered by all Executives, Staff Members and Workmen of the Company.

For and on behalf of the Board of Directors
SHISHIR JAIPURIA
Chairman & Managing Director

Place : NOIDA (U.P.)
Date : 14/05/2021

Annexure – 'A'

MANAGEMENT AND DISCUSSION ANALYSIS

The Management of the Company is pleased to present its Report on Industry scenario including Company's performance during the financial year 2020-21.

1. Industry Structure and Developments

Global economy has been affected in recent past due to USA-China trade relations and severe jolt of COVID-19. This led to considerable reduction in all kind of economic activities and investment which led to depressed consumer sentiments. Textile Industry has not been aloof from the same and the imports of textile and clothing in USA, Europe, Japan etc. declined sharply.

Indian Textile Industry is one of the largest in the world with large raw material base and manufacturing strength across the value chain with low domestic consumption. Industry depends on exports which was severely affected due to COVID-19. Closure of retail market in India added further adversity. Though the adverse effect of COVID-19 started receding in second half of the Financial year i.e. 2020-21. The second wave of COVID-19 in India started showing increase in the COVID-19 cases from March 2021 onwards and now has taken a serious dimension. The second wave is peaking up with sharp rise in cases and again lockdowns have been announced by various State Governments in India. With the slow down in demand, migration of workforce has resulted in lockdown restrictions, the capacity utilisation has been subsequently affected.

However, the Covid vaccination drives throughout the globe is giving new hopes and hopefully within few months the global industry will be again on fast track.

2. Opportunities and Threats

Fundamentally, the Indian Textile industry is supported by rich resources of raw materials availability in India. It is one of the largest producers of cotton in the world and is well placed in manufacturing of fibres like polyester, silk, viscose, jute, etc. It has highly trained and skilled manpower and has advantage of wage rates.

The tense trade relation between China and rest of the World including USA can provide a good opportunity to Indian Textile Industry. The expanding demand of technical textile can provide a big opportunity to Indian Textile Sector. Continuous innovation in technical textile has provided a cost effective textile products with appropriate wages in various segments like hygiene, medical, geotextile, automotive, industries etc.

However, the opportunities are affected by factors like low cotton yield, higher contaminated cotton, high power cost, low labour productivity. The tough competition comes from Countries like Bangladesh, Vietnam, Sri Lanka is also setting some threats to garment exports from India. COVID-19 effect will be felt for a long time in global market and is a big threat to the textile industry in India.

Further, Government of India has taken steps towards initiatives like reduction in tax rates, providing support from banks with guarantee, securitisation, announcing a stimulation package with Rs 20 Lacs Crores to save the economy.

3. Segment-wise or product-wise performance

The Company has presently operated in textile and consumption products segments. The textile segment includes spinning, Knitting, fabric processing garment and spunlace nonwoven fabric, a technical textile product.

The lockdown has affected the spinning, fabric and garment due to closure of manufacturing installations to more than one and a half months and due to operations at lower capacities subsequently due to Covid-19 effect, however the technical textile and consumer products segment could operate during lockdown and has performed well during the financial year 2020-21.

With the opening of US and Europe, the traditional textile division of the Company has started showing improved performance with second half of the financial year 2020-21 onwards.

4. Risks and Concerns

The effect of COVID-19 has been a big concern to the textile industry due to the closure of retail markets and consumer sentiments throughout the world.

Beside Covid-19 concern, there are some inherent risk and concern to Indian textile like competition from low cost countries , favorable trade agreements between some countries, high power cost, low labour costs, low labour, productivity, low cotton yield

5. Internal Control System and their adequacy

Internal control system means all the policies and procedures adopted by the management to assist in achieving management's objective of ensuring, as far as practically possible, the orderly and efficient conduct of its business, including adherence to management policies. The company has Internal Control System commensurate with the

size, scale and complexity of its operations. The framework has been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transaction with proper authorization and ensuring compliance with corporate policies. The controls, based on the prevailing business conditions and processes have been tested during the year and no reportable material weakness in the design or effectiveness was observed.

The Company uses ERP platform to keep the Internal Control System framework robust and our Information Management Policy govern the platforms. The system, standard operating procedures and control are implemented by the executive leadership team and are reviewed by the internal audit team whose findings and recommendations are placed before the Audit Committee.

The Company has engaged independent Chartered Accountant firms with vast experience and knowledge in order to monitor internal controls. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit Function Report to the Chairman of the Audit Committee. The Internal Audit team develop an annual audit plan based on the risk profile of the business activities. The Internal Audit plan is approved by the Audit Committee, which also reviews compliance to the plan.

The Internal Audit team monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating system, accounting procedures and policies at all location of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action(s) in their respective area(s) and thereby strengthen the control. Significant audit observations and corrective action(s) thereon are presented to the Audit Committee.

6. Outlook

The consumption of textile products is an essential requirement of human needs and therefore, the long term outlook of the textile Industry globally and in India must have consistent performance.

However, the covid-19 has temporarily affected such outlook, with the vaccination of large part of world population, would revive the demand of textile products and the future outlook is showing positive trends. The increasing domestic consumption in India is also indicating for a better future.

7. Financial performance with respect to operational performance.

The same is referred to Audited Financial Statement which is forming part of the Annual Report of 2020-21 may be referred, however the overall financial performance figures are indicated in Directors report which is further enumerated below;

(₹ in Lacs)

FINANCIAL RESULTS	**2020-21**	**2019-20**
Total Revenue	78101.06	79150.31
Profit before Depreciation, Finance Cost & Tax	11537.39	6811.64
Less : Finance Cost	2711.04	3299.83
Less : Depreciation and Amortisation Expenses	2479.88	2589.71
Profit before Tax	6346.47	922.10
Provision for Tax		
Current	2462.98	425.00
Deferred Tax	(246.07)	(79.72)
- Income Tax earlier year	-	6.90
Profit after Tax	4129.56	569.92

8. Human Resources / Industrial Relations

The Company believes that the human resources are the most critical element responsible for growth. Company strives towards attracting, retaining and developing the best talent required for the business to grow. The employees are regularly provided with training and development programmes to enhance their skills and focus on career progression. Company nurtures a work culture that leads to employee satisfaction, unflagging motivation and high retention rate.

Our code of conduct ensures that there is no bias towards gender, race, religion, ethnicity, nationality, age, disability, family status or sexual orientation. Industrial relations at all the manufacturing units of your Company have been harmonious and peaceful with active involvement of the employees in the collective bargaining process. Company HR policies ensure working together with the employees for their personal and professional development and at the same time aligning their goals with those of the Company to create a win-win situation. Company focus on ensuring transparent, safe, healthy, progressive and engaging work environment is aimed at creating leaders of the

future. Employees have a sense of belongingness and feel empowered in driving business profitability. The well-disciplined workforce which has served the Company for thirty years lies at the very foundation of the company's major achievements. The focus is on adopting best practices to ensure better work life balance for the employees of the Company.

9. Environment, Health and Safety

The impact of the COVID-19 pandemic is unprecedented, unique and perhaps unparralled in recent human history. During the year under review, the Company has emerged stronger and more resilient in maintaining relationships along with Entrepreneurial spirit of the team.

Scale of the Problem

Covid-19 led lockdown was an unprecedented event which was beyond the risks conceptualized in traditional ERM exercise. Though there have been several disruptions in the past which were either supply led or demand led however covid-19 dwarfed all previous disruptions seen in the recent decades.

Leadership team came to fore

It was important to ensure that when the opportunity presents, the Company should be able to sprint back. Priorities were set:

- **Employee Safety**

  Health and safety of the employees remained absolute priority for the Company. Regular sanitisation at offices and factory, roster-based working, AI based tools to monitor social distancing were deployed.

- **High Morale**

  Digital events were organised for the employees which varied from subject trainings, entertainment programs, yoga and motivational sessions to ensure physical as well as psychological well being.

- **Communication**

  The frequency and intensity of the communication with vendors was increase.

- **Adequate Liquidity**

  Cash buffer was created and reduced non-essential spends.

- **Support Stakeholders**

  Ensuring timely payment to the employees, its vendors and need based credit support to the customers.

10. Details of Significant Changes in Key Financial Ratios

Key Financial Ratios

Ratios	2021	2020	Change	Remarks
Debtors Turnover	7.50	6.85	9.48%	
Inventory Turnover	4.34	4.51	(3.76) %	
Interest Coverage Ratio	3.65	1.24	194.35%	Due to better profitability and repayment of loan.
Current Ratio	1.15	1.12	2.67%	
Debt Equity Ratio	0.96	1.67	(42.51)%	Due to decrease in debt, because repayment of loan and increase in net worth.
Operating Profit Margin %	8.15	1.17	596.58%	Due to better profitability.
Net Profit Margin %	5.31	0.72	637.5%	Due to better profitability.
Return on Net Worth %	17.30	3.07	463.52%	Due to better profitability and increase in net worth.

10. Cautionary Note

Statement in this management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute Forward Looking statement within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

Annexure – 'B'

SALIENT FEATURES OF THE NOMINATION AND REMUNERATION POLICY

THE POLICY SHALL BE APPLICABLE TO:

1. The Board of Directors of the Company
2. KMP of the Company
3. Senior Management of the Company
4. Such other person(s) as may be prescribed by the law time being in force

EFFECTIVE DATE

This policy shall be effective from May 02, 2014.

CRITERIA FOR IDENTIFICATION AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Criteria for Identification

The Committee shall identify and determine the integrity, qualification, Positive attributes, expertise and experience of the person for appointment as Director, KMPs or SMPs and recommend to the Board his / her appointment. The criteria for determining independence of an Independent Director and qualification of a Director shall be governed by the Companies Act, 2013 and rules made there under. A person should possess requisite qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether the qualification, expertise and experience possessed by a candidate are adequate for the concerned proposed position. The HR policy of the Company shall be applicable to KMPs and SMPs. The minimum and maximum age limit of persons shall be governed by HR policy of the Company and all applicable laws for the time being in force and may be relaxed or extended subject to compliance of applicable provisions of law / rule / regulations. It will be ensured by the Committee that (a) The composition of the Board in terms of capabilities diversity and independence is appropriate (b) The succession planning is robust (c) Remuneration Policy structures are appropriate to attract & retain talent at the Board and Senior Management level.

Criteria for Removal:

Removal of any Director, who is disqualified, under Companies Act, 2013 and rules made there under or due to any other reason recorded in writing. Removal of any KMPs / SMPs, who is disqualified due to any reason recorded in writing.

MANNER & CRITERIA OF FORMAL ANNUAL EVALUATION

(1) Board as a whole

- Structure of Board including Composition/Diversity/ Process of appointment /qualifications/experience, etc
- Fulfillment of functions of the Board (for instance guiding corporate strategy, risk policy, business plans, corporate performance, monitoring Company's governance practices etc., as per the Act and Listing Regulations).
- Meetings of Board (Number of Board Meetings held during the year including quality/quantity/timing of circulation of agenda for Board Meetings, approval process/recording of minutes and timely dissemination of information to Board.
- Professional Development and Training of Board of Directors as required

(2) Board Committees

- Composition of Committee
- Fulfillment of functions of the Committee with reference to its terms of reference, the Act and the Listing Regulations.
- Number of committee meetings held during the year.

(3) Individual Directors

- Fulfillment of responsibilities as a director as per the Act, the Listing Regulations and applicable Company policies and practices.
- In case of the concerned director being Independent Director, Executive Director, Chairperson of the Board or Chairperson or member of the Committees, with reference to such status and role;
- Board and/or Committee meetings attended and General meetings attended.

POLICY ON REMUNERATION

Remuneration to Directors:

1. The Non Executive Directors including Independent Directors shall be paid sitting fee as may be decided by the Board from time to time for attending meetings of Board and Committees thereof subject to ceiling limit as provided in Companies Act, 2013 and rules made there under. The out of pocket expenses incurred by Directors to attend the meetings shall be reimbursed. The Non Executive Directors including Independent Directors may also be paid commission in accordance with provisions of the Companies Act, 2013 and rules made there under.
2. The Executive Directors including Managing Director(s) shall be paid remuneration as recommended by Nomination and Remuneration Committee considering their qualification, experience and market condition.

Remuneration to KMPs / SMPs:

The KMPs / SMPs shall be paid remuneration in accordance with their term of appointment and such remuneration shall be based on total cost to company (CTC) which may include a balance between fixed and incentive pay.

The above remuneration shall be subject to annual increments which will be based on his / her performance as per annual appraisal of KMPs / SMPs in accordance with HR policy of the Company.

Annexure –C

FORM NO. MGT - 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L71200UP1982PLC012550
2.	Registration Date	28/07/1982
3.	Name of the Company	GINNI FILAMENTS LIMITED
4.	Category/Sub-category of the Company	Company having Share Capital (Public Company / Limited by Shares)
5.	Address of the Registered office & contact details	110, K. M. STONE, DELHI-MATHURA ROAD, CHHATA – 281 401, DISTT. MATHURA (U.P.)
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Skyline Financial Services Pvt. Ltd. D-153A, First Floor, Okhla Industrial Area Phase – I, New Delhi – 110 020. Tel No. 011 – 40450193 - 197

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cotton Yarn	2351	41.83
2	Non Woven	2699	27.63
3	Fabric	2365	11.42
3	CPD	2424	14.25

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDINGS/ SUBSISIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	---------- N I L ----------				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Shareholding of Promoter & Promoter Group									
Category – wise of Shareholders	No. of Shares held at the beginning of the year (As on April 1, 2020)				No. of Shares held at the end of the year (As on March 31, 2021)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1 Indian									
a) Individuals / Hindu Undivided Family	34593174	--	34593174	48.96	34712266	--	34712266	43.86	(5.10)
b) Central Govt / State Govt.	--	--	--	--	--	--	--	--	--
c) Financial Instiurion / Banks	--	--	--	--	--	--	--	--	--

d) Any Other (Specify)	--	--	--	--	--	--	--	--	--
Bodies Corporate	10005017	--	10005017	14.17	18505017	--	18505017	23.38	9.21
Sub Total (A) (1)	44598191	--	44598191	63.13	53217283	--	53217283	67.24	4.11
2 Foreign	--	--	--	--	--	--	--	--	--
(a) Individuals (Non-Resident Individuals/Foreign Individuals)	--	--	--	--	--	--	--	--	--
(b) Government	--	--	--	--	--	--	--	--	--
(c) Institutions	--	--	--	--	--	--	--	--	--
(d) Foreign Portfolio Inverstor									
(e) Any Other (Specify)									
Sub-total (A) (2):-	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	44598191	--	44598191	63.13	53217283	--	53217283	67.24	4.11
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	100	--	100	0.00	100	--	100	0.00	--
b) Venture Capital Funds									
c) Alternate Investment Funds									
d) Foreign Venture Capital Investor									
e)Foreign Institutions Investor	--	8510	8510	0.01	--	8510	8510	0.01	--
f) Financial Institutions/Banks	1644	50	1694	0.00	10	50	60	0.00	--
g) Insurance Companies	--	--	--	--	--	--	--	--	--
h) Provident Funds/Pensions	--	--	--	--	--	--	--	--	--
Funds									
i) Any Others (specify)	--	--	--	--	--	--	--	--	--
j) Foreign Financial Instt. / Banks	--	--	--	--	--	--	--	--	--
Sub-total (B)(1) :-	1744	8560	10304	0.01	110	8560	8670	0.01	--
Central Government/State Government	--	--	--	--	--	--	--	--	--
2. President of India	--	--	--	--	--	--	--	--	--
Sub Total (B) (2)	--	--	--	--	--	--	--	--	--
3. Non Institutions	--	--	--	--	--	--	--	--	--
a) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakhs	16364663	839323	17203986	24.35	14692875	837343	15530218	19.62	-4.73
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	5905727	--	5905727	8.36	6714092		6714092	8.48	0.12
(b) NBFCs registered with RBI	--	--	--	--	--	--	--	--	--
(c) Employee Trusts	--	--	--	--	--	--	--	--	--
(d) Overseas Depositories (holding DRs) (balancing figure)	--	--	--	--	--	--	--	--	--
e)Any Other (specify)	--	--	--	--	--	--	--	--	--
i) Trust	55200	--	55200	0.080	65200	--	65200	0.08	0.000
ii) Non Resident Indian	678964	--	678964	0.96	643691		643691	0.81	-0.15
iii) Clearing Members	95710	--	95710	0.14	93643	--	93643	0.12	-0.02
iv) Hindu Undivided Families	1249845	200	1250045	1.77	1331050	200	1331250	1.68	-0.09
v) Bodies Corporate	836838	15090	851928	1.21	1530928	15090	1546018	1.95	0.74

vi) Others	--	--	--	--		--			
Sub-total (B)(3):-	25186957	854613	26041570	36.86	25071479	852633	25924112	32.75	-4.11
Total Public Shareholding (B)=(B)(1)+ (B)(2)+(B)(3)	25188701	863173	26051874	36.87	25071589	861193	25932782	32.76	-4.11

ii) Shareholding of Promoters-

SL. No.	Shareholder's Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		
1	Suniti Devi Jaipuria	13360027	18.91	7291700	54.58	13360027	16.88	7291700	54.58	-2.03
2	Shishir Jaipuria	3365823	4.76	2648300	78.68	3429033	4.33	2648300	78.68	-0.43
3	Sunita Jaipuria	4673617	6.62	2550000	54.56	4729499	5.98	2550000	54.56	-0.64
4	Shishir Jaipuria Karta HUF	1308286	1.85	--	--	1308286	1.65	--	--	-0.20
5	Saket Jaipuria	6136008	8.69	2650000	43.19	6136008	7.75	2650000	43.19	-0.94
6	Yash Jaipuria	5745847	8.13	2560000	44.55	5745847	7.26	2560000	44.55	-0.87
7	Sharad Jaipuria	1700	0.00	--	--	1700	0.00	--	--	--
8	Sharad Jaipuria Karta HUF	1500	0.00	--	--	1500	0.00	--	--	--
9	Dr. Rajaram Jaipuria HUF	366	0.00	--	--	366	0.00	--	--	--
10	SRJ Edu Services Pvt. Ltd. (Formerly known as Jaipuria Edu Services Pvt. Ltd.)	0	0.00	--	--	--	--	--	--	--
11	Raghukul Trading Pvt. Ltd.	10005017	14.16	--	--	15005017	18.96	--	--	4.80
12	Lochan Agro Pvt Ltd	0	0.00	--	--	3500000	4.42	--	--	4.42
	Total	44598191	63.12	17700000	39.69	53217283	67.23	17700000	33.26	0.94

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SL. No.			Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year		3365823	4.76		
	Shishir Jaipuria Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	17.09.2020	63210			
	At the end of the year				3429033	4.33
2	At the beginning of the year		4673617	6.62		
	Sunita Jaipuria Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	17.09.2020 18.09.2020	35882 20000			
	At the end of the year				4729499	5.98

3	At the beginning of the year		10005017	14.16		
	Raghukul Trading Pvt. Ltd. Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity	19.03.2021 Allotment	5000000			
	At the end of the year				15005017	18.96
4	At the beginning of the year		0	0.00		
	Lochan Agro Pvt. Ltd. Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	19.03.2021 Allotment	3500000			
	At the end of the year				3500000	4.42

iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.		Shareholding at the beginning of the year - 2020		Transactions during the year		Cumulative Shareholding at the end of the year – 2021	
	Name & Type of Transaction	NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1.	SANTOSH SITARAM GOENKA	473369	0.67				
	Purchase			18-Sep-2020	6200	479569	0.61
	Purchase			30-Sep-2020	13270	492839	0.62
	Purchase			02-Oct-2020	9450	502289	0.63
	Purchase			09-Oct-2020	21240	523529	0.66
	Purchase			16-Oct-2020	2425	525954	0.66
	Purchase			23-Oct-2020	8790	534744	0.68
	Purchase			06-Nov-2020	20300	555044	0.70
	Purchase			13-Nov-2020	6150	561194	0.71
	Purchase			18-Dec-2020	38996	600190	0.76
	Purchase			25-Dec-2020	28200	628390	0.79
	Purchase			31-Dec-2020	56046	684436	0.86
	Purchase			01-Jan-2021	10872	695308	0.88
	Purchase			22-Jan-2021	49857	745165	0.94
	Purchase			12-Feb-2021	82183	827348	1.05
	Purchase			26-Feb-2021	24631	851979	1.08
	Purchase			12-Mar-2021	159	852138	1.08
	Purchase			19-Mar-2021	23993	876131	1.11
	AT THE END OF THE YEAR					**876131**	**1.11**
2.	KHUSHBOO MALANI	0	0.00				
	Purchase			22-Jan-2021	11237	11237	0.01
	Purchase			19-Mar-2021	631323	642560	0.81
	AT THE END OF THE YEAR					**642560**	**0.81**
3.	SUPRIYA PUNIT AGARWAL	154262	0.22				
	Purchase			22-Sep-2020	29741	184003	0.23
	Purchase			25-Sep-2020	9658	193661	0.24
	Purchase			23-Oct-2020	9492	203153	0.26

	Purchase			30-Oct-2020	33341	236494	0.30
	Purchase			13-Nov-2020	54924	291418	0.37
	Purchase			20-Nov-2020	72947	364365	0.46
	Purchase			27-Nov-2020	58762	423127	0.53
	Purchase			25-Dec-2020	41618	464745	0.59
	Purchase			31-Dec-2020	5117	469862	0.59
	Purchase			05-Feb-2021	16800	486662	0.61
	Purchase			19-Feb-2021	29218	515880	0.65
	Purchase			12-Mar-2021	129	516009	0.65
	AT THE END OF THE YEAR					**516009**	**0.65**
4.	SAMIR JITENDRA JAVERI	510000	0.72				
	Sale			13-Nov-2020	-39668	470332	0.59
	Sale			20-Nov-2020	-20332	450000	0.57
	Sale			11-Dec-2020	-50000	400000	0.51
	Sale			25-Dec-2020	-20000	380000	0.48
	Sale			15-Jan-2021	-20000	360000	0.45
	Sale			05-Feb-2021	-10000	350000	0.44
	Sale			26-Feb-2021	-25000	325000	0.41
	AT THE END OF THE YEAR					**325000**	**0.41**
5.	SUNITA SANTOSH GOENKA	112820	0.16				
	Purchase			05-Jun-2020	5359	118179	0.15
	Purchase			25-Sep-2020	27871	146050	0.18
	Purchase			23-Oct-2020	73990	220040	0.28
	Purchase			13-Nov-2020	17065	237105	0.30
	Purchase			08-Jan-2021	16159	253264	0.32
	Purchase			05-Feb-2021	30000	283264	0.36
	Purchase			19-Feb-2021	16109	299373	0.38
	AT THE END OF THE YEAR					**299373**	**0.38**
6	STOCK PATH ADVISORS LLP	0	0.00				
	Purchase			11-Dec-2020	33843	33843	0.04
	Purchase			18-Dec-2020	311157	345000	0.44
	sale			22-Jan-2021	-50000	295000	0.37
	AT THE END OF THE YEAR					**295000**	**0.37**
7	ANJANI COMMERCIAL P LTD	0	0.00				
	Purchase			11-Dec-2020	322322	322322	0.41
	Purchase			18-Dec-2020	22678	345000	0.44
	sale			15-Jan-2021	-50000	295000	0.37
	AT THE END OF THE YEAR					**295000**	**0.37**
8	SAURABH PACHAURI	200884	0.28				
	Purchase			30-Jun-2020	1	200885	0.25
	Purchase			04-Sep-2020	8622	209507	0.26
	Purchase			11-Sep-2020	981	210488	0.27
	AT THE END OF THE YEAR					**210488**	**0.27**
9	MOHAN MALANI	139069	0.20				
	Purchase			24-Apr-2020	19821	158890	0.20
	Purchase			01-May-2020	8778	167668	0.21
	Purchase			29-May-2020	3177	170845	0.22
	Purchase			25-Dec-2020	38031	208876	0.26
	AT THE END OF THE YEAR					**208876**	**0.26**

10	MOHANLAL (HUF) .	0	0.00				
	Purchase			18-Dec-2020	62162	62162	0.08
	Purchase			25-Dec-2020	139939	202101	0.26
	Purchase			12-Mar-2021	150	202251	0.26
	AT THE END OF THE YEAR					**202251**	**0.26**

v) Shareholding of Directors and Key Managerial Personnel:

SL. No.	Shareholders of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SHISHIR JAIPURIA				
	At the beginning of the year	3365823	4.76	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Dated 17.09.2020 63210	--	--	--
	At the end of the year	--	--	3429033	4.33
2.	SAKET JAIPURIA				
	At the beginning of the year	6136008	8.69	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons				
	for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	6136008	7.75
3.	JUGAL KISHORE BHAGAT				
	At the beginning of the year	2281	--	--	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	2281	0.00
4	JOGINDER PAL KUNDRA				
.	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
5	DR HAR PRASAD BHATTACHARYA				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
6	SUSHIL CHANDRA TRIPATHI				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

7	SURESH SINGHVI				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
8	MANJU RANA				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
9	BHARAT SINGH				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

V) INDEBTEDNESS – **(₹ in Lacs)**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	23157.39	7538.50	0	30695.89
(ii) Interest due but not paid	--	--	0	
(iii) Interest accrued but not due	0	534.30	0	534.30
Total (i+ii+iii)	**23157.39**	**8072.80**	0	31230.19
Change in Indebtedness during the financial year				
* Addition	0.00	0.00	0	0.00
* Reduction	5513.26	2891.36	0	8404.62
Net Change	5513.26	2891.36	0	8404.62
Indebtedness at the end of the financial year				
(i) Principal Amount	17644.13	4647.50	0	22291.63
(ii) Interest due but not paid	0	0	0	0.00
(iii) Interest accrued but not due	0	533.94	0	533.94
Total (i+ii+iii)	**17644.13**	**5181.44**	0	22825.57

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- **(₹ in Lacs)**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SL. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		SHRI SHISHIR JAIPURIA CHAIRMAN & MANAGING DIRECTOR	SHRI SAKET JAIPURIA Executive Director	SHRI S. SINGHVI Director – Finance & CFO (KMP)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	167.40	92.16	35.91	**295.47**
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	157.46	77.35	10.59	**245.40**
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--	**--**
2	Stock Option	--	--	--	**--**
3	Sweat Equity	--	--	--	**--**
4	Commission - as % of profit - others, specify…	--	--	--	**--**
5	Others, please specify (Medical, LTA, PF contribution etc.)	--	--	--	**--**
	Total (A)	**324.86**	**169.51**	**46.50**	**540.87**
	Ceiling as per the Act	As per Section 197 & Schedule V of the Companies Act, 2013			

B. Remuneration to other directors **(₹ in Lacs)**

Sl. No.	Particulars of Remuneration	Name of Directors					Total
		SHRI J P KUNDRA	SHRI JUGAL K BHAGAT	DR H P BHATTACHARYA	SHRI SUSHIL CHANDRA TRIPATHI	SMT. MANJU RANA	₹ In Lakhs
		1	2	3	4	6	7
1	Independent Directors						
	Fee for attending board committee meetings	4.15	4.45	3.85	3.25	3.80	19.50
	Commission	--	--	-- --	--	--	--
	Others, please specify	--	--	--	--	--	--
	Total (1)	4.15	4.45	3.85	3.25	3.80	19.50
2	Other Non-Executive Directors	--	--	--		--	--
	Fee for attending board committee meetings	--	--	--	--	--	--
	Commission	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--
	Total (2)	--	--	--	--	--	--
	Total (B)=(1+2)	4.15	4.45	3.85	3.25	3.80	19.50

	Total Managerial Remuneration						
	Overall Ceiling as per the Act	As per Section 197 of the Companies Act, 2013					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(₹ in Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		BHARAT SINGH Company Secretary	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16.41	16.41
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.09	0.09
	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961	--	--
2	Stock Option	--	--
3	Sweat Equity	--	--
4	Commission	--	--
	- as % of profit	--	--
	- others, specify…	--	--
5	Others, please specify	1.14	1.14
	Total	**17.64**	**17.64**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

Annexure-D

SECRETARIAL AUDIT REPORT

FORM MR-3

FOR THE FINANCIALYEAR ENDED 31ST MARCH 2021

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014}

To,
The Members,
GINNI FILAMENTS LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provision and the adherence to good corporate practice by **GINNI FILAMENTS LIMITED** (hereinafter called the "Company") having **CIN L71200UP1982PLC012550.** Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

Based on your verification of the Companies book, paper, minute book, form and return filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit.

We hereby report that in our opinion, the Company has during the audit period covering the financial year ended 31st March 2021('Audit Period') complied with the statutory provision listed hereunder and also that the Company has proper Board – processes and compliance –mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and return filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provision of:

(i) The Companies Act,2013 (the Act) and the rules made thereunder:

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder

(iii) The Depositories Act,1956 and the Regulation and Bye-laws framed thereunder:

(iv) Foreign Exchange Management Act,1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing :

(v) The following Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation , 2011

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation , 2015

  (c) The Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulation, 2018

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) regulation, 2014 **(Not applicable to the Company during the audit period)**

  (e) The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulation, 2008**(Not applicable to the Company during the audit period)**

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulation ,1993 regarding the Companies Act and dealing with client:

  (g) The Securities and Exchange Board of India(Delisting of Equity Shares) Regulation 2009 and **(Not applicable to the Company during the audit period)**

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulation,1998**(Not applicable to the Company during the audit period)**

  (i) The securities and Exchange board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

(vi) Other laws as applicable specifically to the Company based on the Sector in which the Company Operates:

  1. Factories Act 1948
  2. Textile Committee Act,1963
  3. Textile (Development and Regulation) order, 2001 under Bureau of Indian Standard Act 1986
  4. The Boiler Act,1923 as amended by the Indian Boilers (Amendment)Act, 2007
  5. The Water(Prevention and Control of Pollution) Act, 1974
  6. The Air (Prevention and Control of Pollution) Act, 1981

7. The Environment (Protection)Act, 1986
8. Acts as prescribed under Direct Tax and Indirect Tax
9. The Sexual Harassment of Women at work place (Prevention, Prohibition & Redressal) Act, 2013
10. Minimum Wages Act, 1948

We have also examined compliances with the applicable clauses /regulation of the following:

(j) The Secretarial Standard issued by the Institute of the Company Secretaries of India

(ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with the National Stock Exchange of India Limited,

During the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines Standard, etc. as mentioned above.

We further report that:

The Board of Directors of the Company is duly re-constituted with proper balance of Executives Directors, Non-Executive Directors, and Independent Director.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that:

There are adequate systems and processes in the Company commensurate with the size and its operations to monitor and ensure compliance with applicable laws, rules, regulation and guidelines.

We further report that during the audit period the Company has followings specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

1. Shri Shishir Jaipuria (DIN: 00274959) was re- appointed as the Managing Director of the Company for the period of 3 years w.e.f. 1st April, 2020 upto 31st March, 2023 by the Special Resolution pursuant to Section 196, 197, 203 read with Schedules V of the Companies Act, 2013 and the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014.
2. Shri Suresh Singhvi (DIN: 00293272) was re-appointed as the Whole Time Director designated as a Director (Finance) & CFO of the Company for the period of 2 years w.e.f. 1st August, 2020 upto 31st July, 2022 by the Special Resolution pursuant to Section 196, 197, 203 read with Schedules V of the Companies Act, 2013 and the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014.
3. Shri Yash Jaipuria was re-appointed, who is the relative of Director, as a Chief Executive for the period of 3 years w.e.f. 1st January, 2021 upto 31st December, 2023 by the Ordinary Resolution pursuant to Section 188 of the Companies Act, 2013.
4. Re-Classification of the existing authorized share capital of the Company of ₹ 94,28,50,000 consisting of 8,42,85,000 Equity Shares of ₹ 10 each and 10,00,000 Preference Shares of ₹ 100 each be classified to ₹ 94,28,50,000 comprising of 9,42,85,000 equity shares of ₹ 10 each and consequently alteration of capital clause in Memorandum of Associationby way of Special Resolution passed through postal ballot pursuant to the provision of Section 13, 61 of the Companies Act, 2013.
5. Issue of 1,50,00,000 warrants, Convertible into Equity Shares to Promoter and Promoter Group on Preferential Basis by way of Special Resolution through postal ballot passed on 19th December, 2020 pursuant to Section 62(1) (c) read with Section 42 of the Companies Act, 2013.
6. Allotment of 85,00,000 Equity shares at ₹ 12.50/- each (including a premium of ₹ 2.50/-) out of the total 1,50,00,000 convertible warrants in its Board Meeting held on March 19, 2021 to M/s Raghukul Trading Private Limited (50,00,000 Equity shares) and to M/s Lochan Agro Pvt Ltd. (35,00,000 Equity shares) respectively.

UDIN number: F0047664C000082094
PLACE: New delhi
DATE: 14/04/2021

FOR PARVEEN RASTOGIN & CO.
COMPANY SECRETARIES

PARVEEN RASTOGI
C.P. No 2883
M.No. 4764

This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To
The Member,
GINNI FILAMENTS LTD.

Our report of event date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on test basis to ensure the correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the Correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required we have obtained the Management representation about the compliance of law, rules and regulations and happening of events etc.
5. The Compliance of the provisions of the corporate and other applicable laws, rules, regulation and standard is the responsibility of Management .Our Examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

UDIN number: F0047664C000082094
PLACE: New delhi
DATE: 14/04/2021

FOR PARVEEN RASTOGIN & CO.
COMPANY SECRETARIES

PARVEEN RASTOGI
C.P. No 2883
M.No. 4764

Annexure-E

Annexure of Directors' Report

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO [SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 (3) OF THE COMPANIES (ACCOUNTS RULES, 2014]

(A) Conservation of Energy

(i)	The steps taken or impact on conservation of energy	**Energy Conservation Steps Taken** — **Annual Impact Saving in Lacs ₹** a) Maintained power factor 0.996 — 14.36 b) Installed new Energy efficient High pressure pump — 11.27 c) Installed 11TR Ductable AC in panel room and removed Exhaust fan — 0.62 d) Saving by using open access power @ ₹ 0.938 / unit x 1943980 units — 18.23 Total Saving per annum in Lacs Rs — 44.48 e) Saving in Compressed Air by Leakage arresting in Spinning Machines through replacement of worn out components. — 56.0 f) Saving by Optimization of Suction Pressure in on KTTM Ring Frame machines by Installing 20 Nos of VFD. — 10.5 g) Saving by Optimization of Suction Pressure on Card Waste Collection System by Installing 02 nos VFD. — 9.0 h) Maintained Power Factor 0.99. — Nil i) 100 KVAR Capacitors Installed in Electrical System to Improve Power Factor. — 0.7 j) 20 Nos 30/70 Watt LED Street Light installed in place of 250Watt Sodium Lights — 0.5 k) New UPS, New Transformer, DG. All electric MHE- stacker, BOPT, Forklift — 66.56
(ii)	The steps taken by the company for utilizing alternate sources of energy	Using Solar power energy through open access. -Solar Water Heater Installed for Yarn Conditioning Machines Capacity 2000 Ltrs/day- ₹ 5.8 Lacs
(iii)	The capital investment on energy conservation equipments	₹ 216.4 Lac.

(B) Technology absorption

(i)	The efforts made towards technology absorption	- Lamination machine - Calendaring machine - Off line slitter machine - Horizontal roll packing machine - Latest Online data Monitoring System (Uster Expert-3) on all 28 No Autoconer Machines. - 08 Nos Ring Frame New Inverters Replaced. - NEW Elgi Fire Diversion System in Blow Room Line 5 to 8 to replace old technology FDS. - New Vision Shield with Magic Eye CCS replaced Old CCS. - Q-Pack Flat Conversion on C60 cards 05 nos for Quality and Production Improvement. - Improved Nozzle replacement KSK4 to KSSA model in Open End for 9-12 count Yarn quality improvement. - New UTR-5 Machine replaced Old UTR-3 machine in R&D. - New Trash Analyzer Machines Installed in R&D. - New Applied Stretch Machine Installed in R&D. - Audit by OEM (Rieter) Experts for Quality & Production Improvement & Waste Reduction in Preparatory - Flat pack m/c purchase, singles m/c, Ozonator

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution	- Production & quality improvement. Achieved the highest ever production of 12934 Tons. - Improved Utilization & Efficiency % resulted in saving energy. - Improvement in product quality & quantity - Improvement in product packing quality and quantity. - Quality & Production Improvement. - Better Utilization of Time and Machines giving us Energy Saving. - Higher production rate - Increases versatility and compatibility with raw material. - Ozonator for water purification. - Improved Nozzle Replacement KSK4 to KSSA model in open End for 9-12 count Yarn Quality Improvement
(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) The details of technology imported	- Lamination machine.- Technolgoy is Extrusion Lamination Capable for Lamination with LDPE, LLDPE, PP, EVA, EAA material in BI-Laminate & Tri-laminate structure for usage in Medical Textiles, composite fabric, Home Furnishing and Health Hygiene. - Off line slitter machine- Is capable to slit the rolls up to minimum width of 55 mm. These narrow width fabric has application in Medical field and Health & Hygiene like alcohol swabs - Horizontal roll packing machine- Has capacity to pack smaller width & diameter rolls and to improve roll packing quality. - Wet Wipes Machine -Flat pack m/c, single m/c, Quickstack 12 Auto Wet Wipes Converting, Acurapack 140 Autometic Flow Wrap M/C, Premium Lidmaster Pro+Plastic Lid M/C, Vpd250 Single Wet Wipe M/C.,Make-Viroo- the said machines were purchased from Turkey and China as a part of technology absorption - Hot Air Sewing machine for PPE Kit & Adhesive Tape
(b) The year of import	2020-21
(c) Whether the technology been fully absorbed	Yes
(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
(iv) The expenditure incurred on Research and Development	**Panoli** Calibration service charges, Certification charges, Chemical purchase and Line stoppage due to PDC. ₹ 26.26 lacs **Product Development** • Developments with Hydrophobic Viscose fiber of M/s.Birla viscose for Top sheet in FEM Hygiene. • Development of cover all fabric for PPE kit • Development with Low melt fiber for secondary Top sheet for P & G. Development trials are going on. • Development of low lint fabric for glass cleaning.
	CPD ₹ 15.10 Lacs Box Compression Tester+ Bursting strength Tester ₹ 2.99 Lacs Microbial Air Sampler ₹ 2.89 Lacs GSM Round Cutter ₹ 0.14 Lacs Moisture Meter ₹ 0.53 Lacs Stability Chamber 2200 Ltr ₹ 8.56 Lacs **Garment** ₹ 86.26 Lacs -Hot air Sealing Machine Import (Qty 5 Nos)for PPE kit -Hot air adhesive Tape (Qty 300000 MTR) import -Hot air sealing machine & hydrostatic tester import (Qty 5 Nos &Tester 1 Nos) -Hot air sealing machine import for PP Kit **Unit-1** ₹ 82.28 Lacs - Statex Auto Suprim Trash Separator- ₹ 4.06 Lacs - Uster Tensorapid/5 Tetra Zero UT-5 ₹ 78.22 lacs **Total Expenditure-** **₹ 209.9 Lacs**
C) Foreign Exchange Earnings and outgo	**Earnings- ₹ 20169.29 lacs** **Outgo- ₹ 4906.54 lacs**

Annexure- 'F'

DETAILS PERTAINING TO EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT 2013

- ***Information as per Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014***

Name of Director / KMP	Designation	Remuneration in FY 2020-21 (₹ In lacs)	Remuneration in FY 2019-20 (₹ In lacs)	% increase in remuneration	Ratio of remuneration to MRE
Sh. Shishir Jaipuria	Chairman and Managing Director (KMP)	324.86	166.81	94.75	203.4
Sh. Saket Jaipuria	Executive Director cum President	169.51	97.52	73.82	105.94
Sh. Suresh Singhvi	Director-Finance & CFO (KMP)	46.50	47.47	(2.04)	32.07
Sitting Fee paid to Independent and Nominee Director					
Sh. J.P. Kundra	Independent Director	4.15	3.60	15	2.59
Sh. J.K. Bhagat	Independent Director	4.45	3.30	34	2.78
Dr. H. P. Bhattacharya	Independent Director	3.85	2.85	35	2.41
Sh. S.C. Tripathi	Independent Director	3.25	3.00	8	2.03
Smt. Manju Rana	Independent Director (Woman category)	3.80	3.20	19	2.38
Salary paid to Key Managerial Personnel					
Shri Bharat Singh	Company Secretary (KMP)	17.64	17.63	.06	11.03

- The increase in Median Remuneration of the Employees (MRE) in FY 2020-21 as compared to FY 2019-20 is **8.20**%.
- There were **2311** permanent employees on the rolls of the Company as on 31.03.2021.
- The average increase in remuneration of employees was less than the managerial remuneration during FY 2020-21 because managerial positions are key positions and need to be taken care as per market rate and also governed by prevailing laws for the time being in force.
- Company has formulated a Nomination and Remuneration policy as required under section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

- ***Pursuant to provisions of Section 197 of the Companies Act, 2013 and rules 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the details of remuneration of the eImployees are given below:***

Name of the Employee	Designation of the Employee	Remuneration Received (Rupees in Lakhs)	Nature of employment, whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	Age of employee	Last Employment held by employee before joining the company.	No. of share held by the employee in the company	Whether such employee is a relative of any director / manger of the company and if so name of such Director or Manager.
A). Top 10 Employees in terms of remuneration who were Employed throughout the financial year: 2020-21.									
SHRI SHISHIR JAIPURIA	CMD	324.86	PERMANENT	B.Com, LL.B. 37 years	14.02.1990	64	M/S PIONEER LTD.	3429033	FATHER OF SHRI SAKET AND YASH JAIPURIA
SHRI SAKET JAIPURIA	ED CUM PRESIDENT	169.51	PERMANENT	DEGREE IN BUSINESS ADMINISTRATION, USA 17 years	10.01.2004	38	--	6136008	SON OF SHRI SHISHIR JAIPURIA AND BROTHER OF SHRI YASH JAIPURIA
SHRI SURESH SINGHVI	DIR. (FIN.)	46.50	PERMANENT	B.Com, FCA, LL.B 40 years	18.08.1992	67	M/s Swadeshi Polytx Ltd	Nil	No.
SHRI YASH JAIPURIA	CE	42.24	PERMANENT	Studies in Economics/statics, USA 9 years	11.02.2012	31	--	5745847	SON OF SHRI SHISHIR JAIPURIA AND BROTHER OF SHRI SAKET JAIPURIA
DR R K GAUR	SR V.P.	34.85	PERMANENT	B.Com, MBA (Finance), Phd (Fin.) 39 years	14.11.2008	61	M/s Sutlaj Textiles Industries Ltd.	Nil	No.
SHRI PRADEEP KUMAR CHEROT	SR. V.P.	35.00	PERMANENT	B.A. , P.G.Diploma in Business Management 39 years	03/06/2019	62	M/s Johnson & Johnson Pvt. Ltd.	Nil	No.
SHRI BAL KRISHAN SHARMA	SR. V.P.	31.44	PERMANENT	B.Tech Textiles), Diploma in Management, 26 years	11/09/2017	50	M/s SEL Manufacturing Company Ltd.	Nil	No.
SHRI RAJIV SHARMA	SR. V.P.	29.62	PERMANENT	Diploma in Textile 37 years	23.01.2006	47	M/s Shivalik Global Ltd.	Nil	No.

SHRI ARUN NAG	SR.V.P.	28.06	PERMANENT	B.sc, Diploma in Textile, MBA (Mktg.) 40 years	24.11.1995	63	M/s Himachal Fibers Ltd.	Nil	No.
SHRI J V SINGH	VP (Engg. & Power)	27.22	PERMANENT	Diploma in Electrical Engereeing, AMIE (Electical), MBA 34 years	16.04.1990	59	M/s Modern Syntex India Ltd.	Nil	No.
B). Persons employed throughout the financial year & paid ₹1 crore two lacs P.A. or more.									
SHRI SHISHIR JAIPURIA	CMD	324.86	PERMANENT	B.Com, LL.B. 37 years	14.02.1990	64	M/S PIONEER LTD.	3365823	FATHER OF SHRI SAKET AND YASH JAIPURIA
SHRI SAKET JAIPURIA	ED CUM PRESIDENT	169.51	PERMANENT	DEGREE IN BUSINESS ADMINISTRATION, USA 17 years	10.01.2004	38	--	6136008	SON OF SHRI SHISHIR JAIPURIA AND BROTHER OF SHRI YASH JAIPURIA

Notes:

1. None of the person was employed for the part of the year in receipt of remuneration aggregating to ₹ eight lacs fifty thousand or more per month.
2. None of the employees draw remuneration more than remuneration drawn by Managing Director and hold by themselves or along with their spouse and dependent children, not less than two percent of the equity shares of the Company.

For and on behalf of the Board of Directors
SHISHIR JAIPURIA
Chairman & Managing Director

Place: NOIDA (U.P.)
Date : May 14, 2021

ANNEXURE - 'G'

REPORT ON CORPORATE GOVERNANCE

(1) CORPORATE PHILOSOPHY

Your Company is committed to the standards of good Corporate Governance, which emphasis on transparency, professionalism and accountability with the aim of enhancing long term economic value of its shareholders, while giving equal respect to the other stakeholders and the society at large.

(2) BOARD OF DIRECTORS

a) Composition

As on 31st March, 2021, the Board comprised of Eight Directors, out of which one is Managing Director, two Whole time Directors and Five other independent Non Executive Directors (including one Women Director).

b) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

c) Attendance of each director at the Board meetings and last AGM during the year 2020-21 and number of other directorship and committee memberships/ chairmanships held in other Companies.

During the year under review, five Board Meetings were held on 30th June, 2020, 11th August, 2020, 13th November, 2020, 29th January, 2021 and 19th March, 2021.

The necessary quorum was present for all the meetings.

d) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2021 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Name of the Director	Category	Number of Board Meetings attended during the FY 2020-21	Whether attended last AGM held on September 29, 2020	Number of Directorship in other public companies	Number of committee positions held in other public companies #		Directorship in other listed entity (Category of Directorship)
					Chairman	Member	
Shri Shishir Jaipuria (Chairman & Managing Director)	Non-Independent, Executive	5	Yes	1	-	-	-
Shri Saket Jaipuria (Executive Director Cum President)	Non-Independent, Executive	5	Yes	-	-	-	-
Shri Suresh Singhvi (Director – Finance & CFO)	Non-Independent, Executive	5	Yes	-	-	-	-

Shri Jugal Kishore Bhagat	Independent, Non-Executive	5	Yes	4	1	1	Ludlow Jute & Specialities Ltd. -(Independent Director)
Shri Joginder Pal Kundra	Independent, Non-Executive	5	Yes	1	2	0	Dhunseri Venture Ltd.- (Independent Director)
Shri Sushil Chandra Tripathi	Independent, Non-Executive	5	Yes	9	2	6	1.Motherson Sumi Systems Ltd- (Independent Director) 2. Religare Enterprises Ltd – (Independent Director)
Dr. Har Prasad Bhattacharya	Independent, Non-Executive	5	Yes	-	-	-	-
Smt Manju Rana	Independent, Non-Executive	5	Yes	-	-	-	-

For the purpose of Committee position, only Audit Committee and Stakeholders Relationship Committee have been taken into account.

e) During Financial Year 2020-21 one meeting of the Independent Directors was held on January 29, 2021. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of executive directors and non-executive directors.

f) The Board periodically reviews the compliance reports of all laws applicable to the Company.

g) Details of equity shares of the Company held by the Independent Non-Executive Directors as on March 31, 2021 are given below :

Name	Category instruments.	Number of Equity Shares
Shri Jugal Kishore Bhagat	Independent Non-Executive Director	2281

The Company has not issued any convertible instruments.

h) **Disclosure of Relationship between director inter-se:** Shri Shishir Jaipuria is father of Shri Saket Jaipuria. No others Directors are related to the other Directors.

i) **The policy for conducting familiarization programme of Independent Directors can be accessed on the Company's website i.e. www.ginnifilaments.com**

j) **The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:**

Textile Industry	Experience and expertise of Textile Industry of country and globally.
Accounts and Finance	Experience and expertise in Finance and Accounts
Human Resource	-Good idea about the manpower requirement of the company in terms of skill, expertise and qualification. -Ability to evaluate the performance of the employee and to draft and adhere the policy to encourage and retain them.
General Industry and Economy Knowledge	Knowledge about the industry trends and can draw inference from the present scenario for the enhancement of existing performance.

Given below is a list of core skills, expertise and competencies of the Individual Directors

Name of Director	Textile Industry	Accounts and Finance	Human Resource	General Industry and Economy Knowledge
Shri Shishir Jaipuria	✔	✔	-	✔
Shri Saket Jaipuria	✔	✔	-	✔
Shri Suresh Singhvi	✔	✔	✔	✔
Shri Jugal Kishore Bhagat	✔	✔	-	✔
Shri Joginder Pal Kundra	✔	✔	-	✔

Shri Sushil Chandra Tripathi	✔	-	-	✔
Dr. Har Prasad Bhattacharya	✔	✔	-	✔
Smt Manju Rana	✔	✔	-	✔

(k) Confirmation

On the basis of declaration received from the independent Directors, the Board confirms that in their opinion the Independent Directors of the Company fulfill the conditions specified in the SEBI Listing Regulations, 2015 and are independent of the management.

(3) AUDIT COMMITTEE

(a) Terms of Reference:

The Audit Committee is authorised to exercise all the powers and perform all the functions as specified in Section 177 of the Companies Act, 2013 and rules made there under and Regulation 18 of SEBI (LODR) Regulation, 2015 both as amended from time to time. The said Committee reviews reports of the Internal Auditors, Statutory Auditors and Cost Auditors periodically to discuss their findings and suggestions, Internal control systems, scope of audit, observations of the auditors and other related matters and reviews major accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to and taken note by the Board of Directors.

(b) Composition

The Committee comprises of four Independent Non Executive Directors namely Shri J. P. Kundra (Chairman of the Committee), Shri J.K. Bhagat, Dr. H.P. Bhattacharya and Smt Manju Rana and one Executive Director i.e. Shri Shishir Jaipuria. The Company Secretary of the Company is the Secretary of the Committee. The Statutory Auditors, Cost Auditors and Internal Auditors are invited to the meetings of the Committee. The Committee met four times during the year and the attendance of members at the meetings was as follows:

Name of the Members	Status	No. of Meetings attended
Shri J.P. Kundra	Chairman	4
Shri Shishir Jaipuria	Member	4
Shri J. K. Bhagat	Member	4
Dr. H P Bhattacharya	Member	4
Smt Manju Rana	Member	4

All the members are financially literate and Shri J.P. Kundra and Shri J. K. Bhagat have Financial and Accounting expertise.

(4) NOMINATION AND REMUNERATION COMMITTEE

(a) Terms of reference:

The Nomination and Remuneration Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and rule made there under and Regulation 19 of SEBI (LODR) Regulation, 2015 both as amended from time to time. The said Committee is authorised to exercise all powers specified in the Companies Act, 2013 and rules made there under, Nomination and Remuneration policy of the Company and the Regulation of SEBI (LODR) Regulation, 2015 both amended from time to time.

(b) Composition:

The Committee comprises of four Independent Non Executive Directors namely Shri J.P. Kundra (Chairman of the Committee), Shri J. K. Bhagat, Dr. H. P. Bhattacharya and Shri Sushil Chandra Tripathi. The Company Secretary of the Company is the Secretary of the Committee. The committee met one time during the year dated 30/06/2020 and the attendance of member at the meeting was as follows:

Name of the Members	Status	No. of Meetings attended
Shri J.P. Kundra	Chairman	1
Shri J. K. Bhagat	Member	1
Dr. H.P. Bhattacharya	Member	1
Shri Sushil Chandra Tripathi	Member	1

(c) Performance Evaluation criteria for Independent Directors

Performance evaluation of Independent Directors shall be done on annual basis. The rating shall be provided by all Directors except the Independent Director being evaluated. The evaluation criteria shall be reviewed by the Nomination and Remuneration Committee and the Board from time to time and shall be subject to the provisions of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013 and rules made thereunder and amendments thereto from time to time.

(5) STAKEHOLDERS RELATIONSHIP COMMITTEE

The terms of reference and the ambit of powers of Stakeholders Relationship/ Grievance Redressal Committee are as per the governing provisions of the Companies Act, 2013 (Section 178) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (specified in Part D of Schedule II). The status of shareholder correspondences, queries, grievances etc. are endeavored to be addressed instantaneously by the secretarial department and status thereof is also placed before the Stakeholders Relationship/ Grievance Redressal Committee.

(a) Name of Non-Executive Director heading the Committee

The Stakeholders Relationship/ Grievance Redressal Committee comprises of 4 (Four) members of which,2 (Two) are Non-Executive and Independent Directors, the Chairman being Non-Executive and Independent. The Company Secretary of the Company acts as Secretary to the Stakeholders Relationship/ Grievance Redressal Committee. The Composition of Stakeholders Relationship/ Grievance Redressal Committee as on 31st March, 2021, is given below:

Name of the Members	Category	Designation
Shri Sushil Chandra Tripathi	Non-Executive Independent	Chairman
Shri J. K. Bhagat	Non-Executive Independent	Member
Shri Shishir Jaipuria	Executive	Member
Shri Saket Jaipuria	Executive	Member

(b) Name and Designation of the Compliance Officer

Shri Bharat Singh, Company Secretary of the Company is the Compliance Officer of the Company.

(c) No. of Shareholders' complaints received during the financial year

No Shareholders' complaint was received during financial year 2020-21

(d) Number not solved to the satisfaction of shareholders

Nil.

(e) Number of pending complaints

As at 31st March, 2021, no complaint was pending

(f) Meetings and attendance during the year

During the financial year 2020-21, the Stakeholders Relationship/ Grievance Redressal Committee met 4 (Four) on dated 30th June 2020, August 11, 2020, 13th November, 2020 and 29th January, 2021, which were attended by all the Members of the Committee.

(6) DETAILS OF REMUNERATION TO DIRECTORS FOR THE YEAR 2020-21

a) Independent Directors do not have any pecuniary relationship or transaction with the Company except for the sitting fee drawn for attending the meeting of the Board and Committee(s) thereof.

b) Criteria of making payments to Non-Executive Directors is as per Remuneration Policy which can be accessed on the Company's website i.e www.ginnifilaments.com

c) Remuneration to Directors for the year ended on March 31, 2021 is as under:

(₹ In Lacs)

Name of Directors	Salary	Perquisites & Other Benefits	Sitting Fee	Total
Shri Shishir Jaipuria	167.4	157.46	----	324.86
Shri Saket Jaipuria	92.16	77.35	----	169.51
Shri S. Singhvi	35.91	10.59	----	46.50

Shri J.P. Kundra	----	----	4.15	4.15
Shri J.K. Bhagat	----	----	4.45	4.45
Dr. H.P. Bhattacharya	----	----	3.85	3.85
Shri Sushil C.Tripathi	----	----	3.25	3.25
Smt. Manju Rana	----	----	3.80	3.80

(d) The appointment of the Managing Directors and Wholetime Directors is governed by the Articles of Association of the Company and the Resolutions passed by the Board of Directors and the Members of the Company. These cover terms and conditions of their appointment read with the service rules of the Company. No separate service contract is entered by the Company with its Managing Directors and Wholetime Directors. There is no provision of notice period or severance fee under the resolutions governing the appointments of Managing Directors and Wholetime Directors. The company does not have in place any Employee Stock Option Scheme and there is no performance linked incentives to the Directors.

(7) OTHER COMMITTEES

(i) COMMITTEE OF DIRECTORS

(a) Terms of reference:

The Committee was constituted to take decisions in all matters relating to the management of the Company except the matters required to be considered and approved by the Board of Directors under the provisions of the Companies Act, 2013 and rules made thereunder.

(b) Composition :

The Committee comprises two Executive Directors namely Shri Shishir Jaipuria (Chairman of the Committee), Shri Suresh Singhvi and Two Non Executive Independent Directors namely i.e. Shri J. P. Kundra and Smt. Manju Rana. The Company Secretary of the Company is the Secretary of the Committee. Two meeting were held during the year.

(ii) DISINVESTMENT COMMITTEE

(a) Terms of reference:

The Committee was constituted to take decisions about disinvestment such as number of shares to be sold and to negotiate the price and other terms and conditions for sale of such investments and to take necessary steps in relation to the sale of investments.

(b) Composition:

The Committee comprises two Independent Non Executive Director namely Shri Jugal Kishore Bhagat (Chairman of the Committee) and Smt. Manju Rana and one Executive Directors namely Shri Suresh Singhvi. The Company Secretary of the Company is the Secretary of the Committee. No meeting of the Company was held during the year.

(**iii) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

(a) Terms of reference:

In compliance with Section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014, the Board has constituted the CSR Committee to exercise all the powers specified in the Companies Act, 2013 and rules made thereunder including formulation of Corporate Social Responsibility Policy and recommend it to the Board for their approval.

(b) Composition:

The Committee comprises two Independent Non Executive Directors namely Dr H P Bhattacharya (Chairman of the Committee) and Shri Jugal Kishore Bhagat and two Executive Directors i.e. Shri Shishir Jaipuria and Shri Suresh Singhvi. The Company Secretary of the Company is the Secretary of the Committee. No meeting of the Company was held during the year.

(8) GENERAL BODY MEETINGS

Annual General Meetings (AGMs)

The details of last three Annual General Meetings are as under:

Year	2017-18	2018-19	2019-20
Date & Time	29th September, 2018 11.30 A.M.	7th September, 2019 11.30 A.M.	29th September, 2020 11.30 A.M.
Venue	110 K.M. Stone Delhi-Mathura Road Chhata Distt. Mathura (U.P.)	110 K.M. Stone Delhi-Mathura Road Chhata Distt. Mathura (U.P.)	110 K.M. Stone Delhi-Mathura Road Chhata Distt. Mathura (U.P.)
Details of Special Resolutions	1. Shri Joginder Pal Kundra, appointed as Non-Executive Independent Director, who has attained the age of 75 years, till the expiry of existing term of his appointment 2. Dr. Har Prasad Bhattacharya, appointed as Non-Executive Independent Director, who has attained the age of 75 years, till the expiry of existing term of his appointment 3. Shri Jugal Kishore Bhagat, appointed as Non-Executive Independent Director, who has attained the age of 75 years, till the expiry of existing term of his appointment	1. Reappointment of Shri Saket Jaipuria whole time Director designated as Executive Director Cum President for a period of three years w.e.f. 11.02.2019. 2. Reappointment of Shri Jugal Kishore Bhagat, Independent Director for a period for Five Years w.e.f. 10th September, 2019. 3. Reappointment of Shri Sushil Chandra Tripathi, Independent Director for a period for Five Years w.e.f. 10th September, 2019. 4. Reappointment of Smt Manju Rana, Independent Director for a period for Five Years w.e.f. 10th September, 2019. 5. Reappointment of Shri Joginder Pal Kundra, Independent Director for a period for Five Years w.e.f. 10th September, 2019. 6. Reappointment of Dr Har Prasad Bhattacharya Independent Director for a period for Five Years w.e.f. 10th September, 2019. 7. Approved payment of Remuneration to Shri Shishir Jaipuria, Managing Director in terms of Regulation 17(6)(e) of SEBI amended listing Regulation for the remaining tenure of his appointment.	1. Re-Appointment of Mr. Shishir Jaipuria (Din: 00274959) as Managing Director for a period of 3 years w.e.f April 01, 2020. 2. Re-Appointment of Shri Suresh Singhvi (Din: 00293272) as Whole-Time Director designated as Director (Finance) & CFO for a period of 2 years w.e.f. August 01, 2020.

During the Financial year, the Company had passed a special resolution dated December 19, 2020 through postal ballot regarding issuance of 1,50,00,000 convertible warrants to promoter group Companies i.e. M/s Raghukul Trading Private Limited and M/s Lochan Agro Pvt Ltd respectively. Further the Board had appointed M/s Parveen Rastogi & Co. Practicing Company Secretary as the scrutinizer.

Procedure for Postal Ballot

In Compliance with the provision of Section 108, 110 and other applicable provisions of the act, read with related rules and any amendment thereof, the Company provided electronic facility (e-voting) to all the members. For this purpose the Company had engaged the services of Central Depository Services Limited ("CDSL").

The postal ballot notice and forms were dispatched by e-mail to members. An advertisement was also published in newspaper giving the details and requirements as mandated by the Act and applicable rules. The scrutinizer completed his scrutiny and submitted his report to the Company Secretary and thereafter consolidated results were announced by

the Company Secretary. The results were displayed on the website of the Company. Stock Exchange, Registrar and transfer agent and CDSL. The last date e-voting is the date on which the resolution has been deemed to be passed.

Further there is no immediate proposal for passing resolution through postal ballot.

(9) MEANS OF COMMUNICATION

(i) The Quarterly Unaudited and Annual Audited Financial Results of the Company are sent to the Stock Exchange through Neaps filing immediately after approval by the Board. The results are also published in news papers namely Dainik Jagran, Mathura/Agra (Hindi) and Business Standard all edition (English) as per the Regulation 47 SEBI (LODR) Regulations, 2015. These are not sent individually to the shareholders.

(ii) The results are also made available on Company's Website **www.ginnifilaments.com** Official news releases are generally not displayed on company's website. There were no presentations made to the Institutional investors or analysts.

(iii) Designated exclusive e-mail id for investors: **secretarial@ginnifilaments.com**

(10) GENERAL SHAREHOLDERS INFORMATION

i. Annual General Meeting is notified to be held on Tuesday, the 28th September, 2021 at 11.30 A.M. through VC/ OAVM

ii Financial year of the Company is April 1 to March 31.

Tentative Financial Calendar:

Meeting of the Board / Audit Committee to consider financial results for the:

- Quarter ended 30th June, 2021 on 14th August, 2021
- Quarter ended 30th September, 2021 on or before 14th November, 2021
- Quarter ended 31st December, 2021 on or before 14th February, 2022
- Audited Annual Results on or before 30th May, 2022

iii **Date of Book Closure**

The Register of Members and Share Transfer Books of the Company shall remain closed from 22nd September, 2021 to 28th September, 2021 (both days inclusive).

iv **Dividend Payment Date :**

No Dividend has been proposed by the Board of Directors for the year 2020-21.

v. **Listing on Stock Exchange and Stock Code**

The Equity shares of the Company are listed at:

NAME OF STOCK EXCHANGE STOCK CODE

National Stock Exchange of India Ltd. GINNIFILA

Exchange Plaza, 5th Floor, Plot No. C/1, G-Block,

Bandra - Kurla Complex, Bandra (E), **MUMBAI – 400 051**

Annual Listing Fee for the year 2019-20 has been paid to National Stock Exchange.

vi. **Market Price Data**

High / Low of the market price of the Company's equity shares traded on the National Stock Exchange of India Ltd. (NSE) and NIFTY Index during the year 2020 – 21 was as follows:

Company's Share Price at NSE (₹)			NIFTY Index	
Month	High	Low	High	Low
April, 2020	7.80	5.70	9889.05	8360.95
May, 2020	7.15	5.95	9598.85	8806.75
June, 2020	16.65	6.65	10553.15	9544.35
July, 2020	14.65	9.50	11341.40	10562.90
August, 2020	14.20	9.40	11794.25	10882.25
September, 2020	13.20	10.70	11618.10	10790.20

October, 2020	14.20	11.10	12025.45	11347.05
November, 2020	18.90	11.15	13145.85	11557.40
December, 2020	23.25	15.75	14024.85	13131.45
January, 2021	24.75	17.25	14753.55	13596.75
February, 2021	21.40	18.20	15431.75	13661.75
March, 2021	22.30	18.40	15336.30	14264.40

vii. **Registrar and Transfer Agent for both physical & dematerialization of Equity Shares**:

M/s Skyline Financial Services Pvt. Ltd.

D-153A, Ist Floor, Okhla Industrial Area, Phase – I,

New Delhi – 110 020

Tel No. +91 11 26812682 / 40450193-197

E-mail id : virener@skylinerta.com

Website : www.skylinerta.com

viii. **Share Transfer System**

As per Regulation 40 of the Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in demat form with a depository. In compliance of the provisions of Listing Regulations, the share transfer system of the Company is audited yearly by a Practicing Company Secretary and a certificate to that effect is issued by him/her. In case of request for dematerialization of shares, confirmation of dematerialization is sent to the respective depository i.e. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL), expeditiously.

The Company's Equity Shares are traded at the Stock Exchange Compulsorily in demat mode. Physical shares which are lodged with the Company / Share Transfer Agent for transfer, are processed and returned to the Shareholders within 15 days from the date of receipt, if the relevant documents are complete in all respect.

ix. **Distribution of Shareholding as on 31st March, 2021**

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
001 - 500	21994	78.86	3864043	4.88
501 - 1000	2752	9.87	23288800	29.42
1001 - 2000	1436	5.15	2261952	2.86
2001 - 3000	538	1.93	1403553	1.77
3001 - 4000	226	0.81	819276	1.04
4001 - 5000	274	0.98	1309092	1.65
5001 - 10000	366	1.31	2702439	3.41
10001 and Above	304	1.09	64460830	81.44
TOTAL	**27890**	**100.00**	**79150065**	**100.00**

x. Shareholding Pattern as on 31st March, 2021

Category of Shareholder	No. of Share holders	No. of Shares held	Percentage of shareholding
(A) Promoter and Promoter Group			
Indian	9	34712266	43.86
Bodies Corporate	2	18505017	23.38
Foreign	--	--	--
Sub-Total	**11**	**53217283**	**67.24**
(B) Public Shareholding			
Mutual Funds	1	100	0.00
Financial Institutions / Banks	2	60	0.00
Foreign Institutional Investors	4	8510	0.00

Non-Resident Indians	183	643691	0.81
Bodies Corporate	200	1546018	1.96
Resident Individuals	26829	22244310	28.11
Resident HUF	614	1331250	1.68
Trusts	3	65200	0.08
Clearing Members/House	43	93643	0.12
Sub-Total	**27879**	**25932782**	**32.76**
(C) Shares held by custodians and against which Depository Receipts have been issued	---	---	----
Total (A) + (B) + (C)	**27890**	**7,91,50,065**	**100.00**

(xi) **Dematerialisation of Shares**

Sl. No.	Mode of Holding	No. of Shares	% age
1	**NSDL***	**67372821**	**85.12**
2	**CDSL**	**10916051**	**13.79**
3	**PHYSICAL**	**861193**	**1.09**
TOTAL :		**79150065**	**100.00**

***the Company in its Board Meeting held on March 19, 2021 had allotted 85,00,000 equity shares therefore the records in the NSDL shall be increased up by 85,00,000 additional Equity Shares.**

98.91% of Company's paid-up Equity Share Capital has been dematerialised upto March 31, 2021 (98.78% up from March 31, 2020).

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's Shares is **INE 424C01010**.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's for convertible Warrants is **INE424C13015**

(xii) **Liquidity of Shares**

Equity Shares of the Company are listed at National Stock Exchange of India Ltd. However, the Equity Shares of the Company are also traded at The Bombay Stock Exchange, Mumbai under the Permitted Category.

(xiii) **Outstanding GDR / ADR / Warrants or any convertible instruments, conversion date and impact on equity :**

During the year ended March 31, 2021, the Company has allotted 1,50,00,000 convertible warrants each carrying a right to subscribe to one equity share per warrant, at a price of ₹ 12.5 per warrant, (including security premium of ₹ 2.50/- aggregating to ₹ 1,875 lacs on a preferential basis to Promoter group companies. Out of which 85,00,000 equity shares have been alloted at ₹ 12.5 per share (including security premium of ₹ 2.5 per share/- against such warrants during the year on receipt of full consideration amounting to ₹ 1,062.50 lacs. An amount equivalent to 25% of 65,00,000 warrant pending conversion amounting to ₹ 203.13 lacs has been received during the year and the balance 75% of such warrant shall be payable at the time of allotment of equity shares pursuant to exercise of the options attached to warrants to subscribe equity shares.

(xiv) Commodity Price Risk/ Foreign Exchange Risk and Hedging Activities

The Company is not involved in any speculative activities including hedging.

(xv) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

During the year 2020-21, the Company had allotted 1,50,00,000 convertible warrants at a price of ₹ 12.50/- per warrant aggregating to ₹ 18.75 Crores on preferential basis to Promoter Group Companies i.e. M/s Raghukul Trading Private Limited and M/s Lochan Agro Pvt Ltd. An Amount of ₹ 468.75 lacs was received equivalent to 25% of the Warrant Price at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Ordinary Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Ordinary Share(s). The warrants can be exercised within 18 months from the date of allotment. Out of which 85,00,000 equity shares have been allotted at ₹ 12.5 per share (including security premium of ₹ 2.5 per share) against such warrants during the year on receipt of 75% of the warrant price amounting to ₹796.88 lacs. The proceeds of share warrants has been utilized for long term capital requirement , working capital requirement and general corporate purposes.

(xvi) Location of Plants

I. 110 K.M. Stone, Delhi - Mathura Road, Chhata – 281 401, Distt. Mathura (U.P.)

II. Plot No. 205 – 206, GIDC Industrial Area, Panoli, Ankleshwar – 394 116, Distt. Bharuch (Gujarat)

III. Plot No. : 98, Sector – 5, IIE Sidcul, Haridwar – 249403

IV. D-196, Sector-63, Noida – 201 307 (UP)

(xvii) Address for correspondence

I. Regd. Office :- 110 K.M. Stone, Delhi-Mathura Road, Chhata - 281 401, Distt. Mathura, (U.P.)

II. Corporate Office :- D-196, Sector – 63, NOIDA - 201 307 (U.P.).

(11) OTHERS DISCLOSURES

a) During the year, there were no significant related party transactions of material nature that could have potential conflict with the interest of the Company.

b) During the last three years, there were no strictures made or penalties imposed by either SEBI or the Stock Exchanges or any other statutory authority on any matter related to the capital markets.

c) The Company has formulated a Vigil Mechanism / Whistle Blower Policy for the Directors and employees to report genuine concerns in a manner prescribed in the Policy. The Policy is available at website of the Company i.e. www.ginnifilaments.com In accordance with the said Policy Whistle Blower shall have right to access to the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee shall issue suitable directions in this regard.

d) The Company is complying with all mandatory requirements of SEBI (LODR) Regulation, 2015 relating to reporting of Internal Auditor directly to Audit Committee. The Internal Auditors regularly attend the Audit Committee meeting on regular basis, they are allowed to report directly to Audit Committee, if required in their opinion.

e) The Related Party transactions Policy is available at Website of the Company i.e. www.ginnifilaments.com

f) The Company does not deal in commodities and hence the disclosure is not required to be given. For Foreign Exchange and Hedging Actiities please refer to sub clause(xiv) of clause (10) of this Report

g) A certificate from Praveen Rastogi & Co., Practicing Company Secretary is attached (which forms integral part of this report) confirming that none of the Directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority.

h) There was no such instance during FY 2020-21 when the Board had not accepted any recommendation of any committee of the Board.

i) Total fees for all services paid by listed entity on a consolidated basis to the Statutory Auditor is given below:

Payment to Statutory Auditors	**₹ in Lacs**
Statutory Audit	**13,25,000**
Other Services including reimbursement of expenses	**5,42,494**
Total	**18,67,494**

j) Disclosures in relation to the Sexual Harassment of Women at Workplace:

a.	Number of Complaints filed during the financial year	Nil
b.	Number of Complaints disposed of during the financial year	Nil
c.	Number of Complaints pending as on end of the financial year	Nil

k) Non Compliance of any requirement of corporate governance report of sub para (2) to (10) of Schedule V (c) of SEBI (LODR) Regulation, 2015 - NIL

l) The Company has duly complied with the requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of SEBI (LODR) Regulation, 2015.

(12) CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has been posted on the website of Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Chief Executive Officer is given below:

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the financial year 2020-21.

(13) DETAILS OF DEMAT SUSPENSE ACCOUNT

The disclosure as required under Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015:

Particulars	No. of cases	No. of shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. April 1, 2020.	12	3736
Number of shareholders, who approached issuer for transfer of shares from suspense account during the year i.e. April 1, 2019 to 31st March, 2021.	NIL	NIL
Number of shareholders to whom shares were transferred from suspense account during the year	NIL	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. as on March 31, 2021.	12	3736

The Voting Rights on the outstanding unclaimed shares lying in suspense account shall remain frozen till the rightful owner of such shares claims the shares.

(14) Code for Prevention of Insider Trading

Your Company has adopted a comprehensive 'Code of Conduct to Regulate, Monitor and Report of Trading by Insiders' and also a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' relating to the Company, under the provisions of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

(15) Certificate on Corporate Governance

A Compliance certificate from M/s Parveen Rastogi & Co., Practicing Company Secretary, pursuant to Schedule V of the Listing Regulations regarding compliance of conditions of corporate governance is attached.

SHISHIR JAIPURIA
MANAGING DIRECTOR & CEO
14th May, 2021

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

TO,
THE MEMBERS
GINNI FILAMENTS LIMITED
110 KM STONE, DELHI MATHURA ROAD,
CHHATA, MATHURA-281401

1. The Corporate Governance Report prepared by Ginni Filaments Limited ("the Company"), contains details as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C,D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('applicable criteria') with respect to Corporate Governance for the year ended March 31, 2021. This report is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.
2. The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanation given to us, We certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27, and clause (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Listing Regulations.
4. We further state that such compliance certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
5. This Report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the listing Regulations and should not be used by any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For PARVEEN RASTOGI & CO.
COMPANY SECRETARIES
PRAVEEN RASTOGI
M NO.: 4764
COP. NO. 2883

PLACE: NEW DELHI
DATE: 05.05.2021
UDIN: **F004764C000243123**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
GINNI Filaments Limited
110 KM Stone, Delhi Mathura Road, Chhata
Distt. Mathura, Uttar Pradesh-281401

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ginni Filaments Limited having CIN-L71200UP1982PLC012550 and having registered office at **110 KM Stone, Delhi Mathura Road, Chhata, Distt. Mathura, Uttar Pradesh-281401** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	JOGINDER PAL KUNDRA	00004228	31/01/2000
2	JUGAL KOSHORE BHAGAT	00055972	28/07/1982
3	SHISHIR JAIPURIA	00274959	14/02/1990
4	SURESH SINGHVI	00293272	01/08/2014
5	HAR PRASAD BHATTACHARYA	00304475	30/10/2000
6	SUSHIL CHANDRA TRIPATHI	00941922	01/08/2014
7	SAKET JAIPURIA	02458923	11/02/2016
8	MANJU RANA	06939634	01/08/2014

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For PARVEEN RASTOGI & CO.
COMPANY SECRETARIES
PRAVEEN RASTOGI
M NO.: 4764
COP. NO. 2883

PLACE: NEW DELHI
DATE: 13.04.2021
UDIN: F004764C000243123

INDEPENDENT AUDITOR'S REPORT

To The Members of

Ginni Filaments Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Ginni Filaments Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
Insurance Claims Receivable (Refer note no.47 of the financial statements)	
Insurance claim receivable shown under the head "Other Current financial assets" includes insurance claim receivable against the loss of cotton stock/property at Kosi Plant occurred during the financial year 2018-19. The Company has partly received insurance claim from the Insurer company. Further the Company has filed arbitration against the Insurer Company and related arbitration proceedings are in process. As per the management's assessment, the balance amount of insurance claim outstanding as on 31 March 2021 is considered to be recoverable.	In view of the significance of the matter, our audit procedures in this area includes the review of the following: (i) Insurance policy and its coverage; (ii) Claim submitted with the insurance Company loss of stock and property; (iii) Response of external agencies and Insurance Company appointed Surveyor on preliminary/ final assessment; (iv) Management assessment of estimated loss based on the claim submission, discussion with the surveyor and other external agencies; (v) Reviewed Arbitration Petition filed by the Company and proceedings in the matter; (vi) Reviewed Accounting treatment and disclosure made in financial statements Based on the above procedures, we found that the Management's assessment to be reasonable.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis. Board's report including Annexures to Board's Report. Business Responsibility Report. Corporate Governance and Shareholder's Information but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii)to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

   d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act;

   e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

   g. With respect to other matters to be included in the auditor's report in accordance with the requirements of Section 197(16) of the Act, as amended. In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

   h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 37 to the financial statements.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

For **Doogar & Associates**
Chartered Accountants
Firm Registration No. 000561N
Vardhman Doogar
Partner
Membership No. 517347
UDIN: 21517347AAAALI5368

Date: 14th May 2021
Place: Gurugram

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Ginni Filaments Limited of even date)

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order') issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act")

i. In respect of the Company's fixed assets: -

   a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii. The company has conducted physical verification of its inventories (excluding materials in transit and stock lying with third parties) at reasonable intervals. No material discrepancies were noticed during physical verification.

iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the investments made. Further there are no guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have not, however, made a detailed examination of the same.

vii. According to the information and explanations given to us, in respect of statutory dues:

   a. The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities.

   b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Service Tax, Sales Tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they become payable.

   c. Details of dues of Income Tax, duty of custom, duty of excise, goods & service tax and value added tax which have not been deposited by the Company as at March 31, 2021 on account of any dispute are given below –

Nature of Statute	Nature of dues	Forum where dispute is pending	Period(s) to which the amount relates	Amount involved (₹ in Lacs)	Amount Paid (₹ in Lacs)
Income Tax Act, 1961	TDS	Assessing Officer, Agra	AY 2007-08 to AY 2009-10	1.34	Nil
UP Tax on Entry of Goods into Local Areas Act, 2007	Entry Tax	High Court, Allahabad	FY 1999-2000 to 2000-01 and FY 2003-04 to 2004-05	47.39	36.02

viii. According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institution and banks. The Company did not have any outstanding loans or borrowings due to government or debenture holders.

ix. According to the information and explanations given to us, the Company has utilized the monies raised by way of preferential allotment of share warrants, equity shares against share warrants and term loans for the purposes for which they were raised. According to the information and explanations given by the management, the Company has not raised any money during the year, by way of initial public offer/ further public offer.

x. According to the information and explanations given to us and to the best of our knowledge, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

xii. In our opinion and according to the information and explanations given to us the Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanation and records made available by the company, the Company has complied with the provision of Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanation give to us, the company has complied with the provisions of Section 42 of the Companies Act, 2013 in respect of preferential allotment of shares warrants and equity shares against share warrants issued by the Company. According to the information and explanation given by the management, we report that the amounts raised have been used for the purposes for which the funds were raised.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For **Doogar & Associates**
Chartered Accountants
Firm Registration No. 000561N
Vardhman Doogar
Partner
Membership No. 517347
UDIN: 21517347AAAALI5368

Date: 14th May 2021
Place: Gurugram

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Ginni Filaments Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ginni Filaments Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act") .

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note') and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Doogar & Associates**
Chartered Accountants
Firm Registration No. 000561N
Vardhman Doogar
Partner
Membership No. 517347
UDIN: 21517347AAAALI5368

Date: 14th May 2021
Place: Gurugram

Balance Sheet as at March 31, 2021

(₹ in Lacs)

		Note No.	As at March 31, 2021	As at March 31, 2020
I.	**ASSETS**			
	Non-current Assets			
	(a) Property, plant and equipment	3	20,878.82	21,350.82
	(b) Capital work-in-progress		240.32	60.43
	(c) Intangible assets	4	6.29	8.09
	(d) Right of use assets	5	814.26	999.32
	(e) Financial assets			
	(i) Investments	6	3,352.45	3,352.45
	(ii) Other financial assets	7	233.98	216.37
	(f) Other non-current assets	8	274.30	87.38
	Total Non-current assets		**25,800.42**	**26,074.85**
	Current Assets			
	(a) Inventories	9	17,955.70	17,483.11
	(b) Financial Assets			
	(i) Trade receivables	10	10,376.12	11,509.37
	(ii) Cash and cash equivalents	11	228.80	245.24
	(iii) Bank balances other than (ii) above	12	218.74	309.66
	(iv) Other financial assets	13	416.20	542.81
	(c) Other current assets	14	3,349.28	3,285.46
	Total Current assets		**32,544.84**	**33,375.65**
	Total Assets		**58,345.26**	**59,450.50**
II.	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Equity share capital	15	7,915.01	7,065.01
	(b) Other equity	16	15,951.62	11,487.21
	Total Equity		**23,866.63**	**18,552.22**
	Liabilities			
	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	2,476.02	8,595.25
	(ii) Lease liabilities	18	213.23	254.15
	(b) Deferred tax liabilities (net)	19	2,347.85	1,283.20
	(c) Provisions	20	1,036.08	821.97
	Total Non-current liabilities		**6,073.18**	**10,954.57**
	Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	21	18,709.66	21,360.47
	(ii) Trade payables	22		
	- Total outstanding dues of micro enterprises and small enterprises		247.95	166.21
	- Total outstanding dues of creditors other than micro enterprises and small enterprises		3,245.85	3,802.46
	(iii) Lease liabilities	23	135.47	161.99
	(iv) Other financial liabilities	24	3,133.30	2,109.19
	(b) Provisions	25	537.64	476.05
	(c) Other current liabilities	26	2,186.32	1,693.18
	(d) Current Tax liabilities	27	209.26	174.17
	Total Current liabilities		**28,405.45**	**29,943.72**
	Total Liabilities		**34,478.63**	**40,898.29**
	TOTAL EQUITY AND LIABILITIES		**58,345.26**	**59,450.50**

See accompanying notes to the financial statements **1 to 49**

As per our report of even date attached

For **Doogar & Associates**
Chartered Accountants
Firm's registration No. 000561N

Vardhman Doogar
Partner
M. No 517347

Place : Noida
Dated: 14th May 2021

For and on behalf of the Board of Directors

Shishir Jaipuria
Chairman & Managing Director
DIN: 00274959

Saket Jaipuria
Executive Director cum President
DIN: 02458923

Suresh Singhvi
Director Finance & CFO
DIN: 00293272

Bharat Singh
Company Secretary

Statement of Profit and Loss for the year ended March 31, 2021

(₹ in Lacs)

	Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
I.	Revenue from operations	28	77,841.88	78,836.09
II.	Other income	29	259.18	314.22
III.	**Total Income (I+II)**		**78,101.06**	**79,150.31**
IV.	**Expenses :**			
	Cost of materials consumed	30	42,729.42	48,839.29
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31	1,298.32	(169.35)
	Employee benefits expense	32	6,153.10	6,136.93
	Finance costs	33	2,711.04	3,299.83
	Depreciation and amortisation expense	34	2,479.88	2,589.71
	Other expenses	35	16,623.48	18,082.57
	Total expenses (IV)		**71,995.24**	**78,778.98**
V.	**Profit before tax & exceptional Items (III-IV)**		**6,105.82**	**371.33**
VI.	**Exceptional items**	48	240.65	550.77
V.	**Profit before tax (V-VI)**		**6,346.47**	**922.10**
VI.	**Tax Expense:**	40		
	Current tax		2,462.98	425.00
	Deferred tax		(246.07)	(79.72)
	Income tax earlier years		-	6.90
	Total tax expense (VI)		**2,216.91**	**352.18**
VII.	**Profit/(loss) for the year (VI-VII)**		**4,129.56**	**569.92**
VIII.	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss			
(i)	Re-measurement gains/(loss) on defined benefit plans		(124.20)	143.80
(ii)	Equity instruments through other comprehensive income			-
(iii)	Income tax expense relating to items that will not be reclassified to profit or loss		43.40	(50.25)
	Total Other comprehensive income (VIII)		**(80.80)**	**93.55**
IX.	**Total Comprehensive Income for the year (VII+VIII)**		**4,048.76**	**663.47**
X.	**Earnings per equity share of ₹ 10 each**	36		
	- Basic (₹)		5.82	0.81
	- Diluted (₹)		5.80	0.81

See accompanying notes to the financial statements **1 to 49**

As per our report of even date attached

For **Doogar & Associates**
Chartered Accountants
Firm's registration No. 000561N

Vardhman Doogar
Partner
M. No 517347

Place : Noida
Dated: 14th May 2021

For and on behalf of the Board of Directors

Shishir Jaipuria
Chairman & Managing Director
DIN: 00274959

Saket Jaipuria
Executive Director cum President
DIN: 02458923

Suresh Singhvi
Director Finance & CFO
DIN: 00293272

Bharat Singh
Company Secretary

Statement of Cash flows for the year ended March 31, 2021

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash flow from operating activities		
Net profit before tax	6,346.47	922.10
Adjustments: -		
Depreciation and amortisation	2,479.88	2,589.71
Provision for doubtful debts	47.29	-
Sundry balances written off	212.26	27.87
Unrealised foreign Exchange Fluctuation (Gain)/Loss	192.35	192.77
Interest expenses	2,385.11	2,917.04
Bank and finance charges	295.25	337.49
Interest on lease liabilities	30.68	45.30
Loss/(Profit) on sale of Property, plant & equipment	(209.69)	(983.23)
Interest Income	(39.97)	(76.76)
Provision for employee benefits	297.25	206.91
Operating profit before working capital changes	**12,036.88**	**6,179.20**
Adjustments for:-		
Inventories	(472.59)	(1,723.82)
Trade Receivables	1,113.44	(984.91)
Other current assets	(463.00)	255.76
Other financial assets	111.52	(50.10)
Trade payables	(474.86)	(2,740.48)
Other financial liabilities	105.48	151.27
Other liabilities	493.16	(127.88)
Cash generated from operations	**12,450.03**	**959.04**
Income tax refund/(paid)	(1,073.75)	236.97
Net cash inflow/(outflow) from operating activities	**11,376.28**	**1,196.01**
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(2,144.69)	(943.81)
Sale proceeds of property, plant & equipment	353.45	1,379.76
Interest received	37.45	78.61
Decrease/(increase) in fixed deposits	90.92	114.75
Net cash inflow / (outflow) from investing activities	**(1,662.87)**	**629.31**
C. Cash inflow/(outflow) from financing activities		
Increase /(Decrease) in long term borrowings	(5,345.99)	2,621.04
Increase /(Decrease) in short term borrowings	(2,870.63)	(865.65)
Interest paid	(2,385.47)	(2,994.45)
Bank and finance charges paid	(295.25)	(337.49)
Proceeds from issue of shares	1,265.61	-
Lease liabilities	(98.12)	(108.53)
Net cash inflow / (outflow) used in financing activities	**(9,729.85)**	**(1,685.08)**
Net changes in cash and cash equivalents	(16.44)	140.24
Opening Cash and cash equivalents	245.24	105.00
Closing Cash and cash equivalents	**228.80**	**245.24**

Notes: -

(i) Statement of cash flows has been prepared using Indirect method in accordance with Ind AS-7

(ii) Refer note no. 11 and 12 for components of cash and cash equivalents

See accompanying notes to the financial statements
As per our report of even date attached

For **Doogar & Associates**
Chartered Accountants
Firm's registration No. 000561N

Vardhman Doogar
Partner
M. No 517347

Place : Noida
Dated: 14th May 2021

For and on behalf of the Board of Directors

Shishir Jaipuria
Chairman & Managing Director
DIN: 00274959

Saket Jaipuria
Executive Director cum President
DIN: 02458923

Suresh Singhvi
Director Finance & CFO
DIN: 00293272

Bharat Singh
Company Secretary

Statement of changes in equity for the year ended March 31, 2021

A. Equity Share Capital

(₹ in Lacs)

Balance as at April 1, 2019	Movement during the year	Balance as at March 31, 2020	Movement during the year	Balance as at March 31, 2021
7,065.01	-	7,065.01	850.00	7,915.01

B. Other Equity

(₹ in Lacs)

Particulars	Reserves and Surplus					Other Comprehensive Income		Total
	Money against share warrants	General Reserve	Securities Premium	Capital Redemption Reserve	Retained Earnings	Equity Instruments through OCI	Re-measurement of the net defined benefit plans	
Balance as at April 1, 2019	-	560.00	6,287.43	750.00	708.02	2,487.91	30.38	10,823.74
Loss for the year	-	-	-	-	569.92	-		569.92
Remeasurement of the net defined benefit - gain/(loss)	-	-	-	-	-	-	93.55	93.55
Balance as at March 31, 2020	**-**	**560.00**	**6,287.43**	**750.00**	**1,277.94**	**2,487.91**	**123.93**	**11,487.21**
Profit for the year	-	-	-	-	4,129.56	-	-	4,129.56
Remeasurement of the net defined benefit - gain/(loss)	-	-	-	-	-	-	(80.80)	(80.80)
Security premium received	-	-	212.51	-	-	-	-	212.51
Proceeds against share warrants	203.14	-	-	-	-	-	-	203.14
Balance as at March 31, 2021	**203.14**	**560.00**	**6,499.94**	**750.00**	**5,407.51**	**2,487.91**	**43.13**	**15,951.62**

See accompanying notes to the financial statements
As per our report of even date attached

For **Doogar & Associates**
Chartered Accountants
Firm's registration No. 000561N

Vardhman Doogar
Partner
M. No 517347

Place : Noida
Dated: 14th May 2021

For and on behalf of the Board of Directors

Shishir Jaipuria
Chairman & Managing Director
DIN: 00274959

Saket Jaipuria
Executive Director cum President
DIN: 02458923

Suresh Singhvi
Director Finance & CFO
DIN: 00293272

Bharat Singh
Company Secretary

Notes forming part of financial statements for the year ended March 31, 2021

Note – 1 – Company overview

Ginni Filaments Ltd is a textile Company manufacturing cotton yarn, knitted fabric, non-woven fabric, garments, wipes and cosmetics at its factories located at Kosi kalan (U.P.), Panoli (Gujarat), Noida (U.P.) and Haridwar (Uttarakhand).

Note – 2 – Significant Accounting Policies

a. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of estimate and judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

c. Revenue recognition

Revenue is recognised at the fair value of the consideration received or receivable. The amount disclosed as revenue is net of returns and discounts.

The company recognizes revenue when the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

(i) Sales of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

The performance obligation in case of sales of goods is satisfied at a point in time i.e. Revenue from export sales is recognized when the material is shipped to the customer while Domestic sales is recognized on the basis of ex-factory dispatch as may be specified in the contract.

(ii) Sale of services

Revenue from services is accounted for on the basis of work performed and rendering of services as per the terms of the specific contract.

(iii) Export Incentives

Export benefits/incentives are accounted for on accrual basis.

(iv) Insurance and Other Claims

In accordance with the consistent practice, insurance and other claims, to the extent considered recoverable, are accounted for in the year relevant to claim while the balance is accounted for on settlement.

d. Employee benefits

(i) Short term Employee Benefits

Short Term Employee Benefits are recognized as an expense on an undiscounted basis in the statement of profit and loss of the year in which the related service is rendered.

(ii) Post Employment Benefits

(a) Defined Contribution Plans

Notes forming part of financial statements for the year ended March 31, 2021

Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

(b) Defined benefit plans

Gratuity

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Remeasurements comprising of actuarial gains and losses, on the net defined benefit liability are recognised in Other Comprehensive Income which are not reclassified to profit or loss in subsequent periods.

Compensated Absences

The liability with regard to accumulated compensated absences is determined by actuarial valuation, performed by an independent actuary at each balance sheet date using projected unit credit method.

The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Remeasurements are recognised in statement of profit & loss in the period in which they arise.

e. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation / impairment loss, if any. Cost includes freight, duties, taxes, and other incidental expenses. Pre-operative expenses including eligible borrowing cost incurred during construction period are charged to Capital Work-in-Progress and on completion, the cost is allocated to the respective property, plant and equipment. Machinery spares which are specific to a particular item of the property, plant and equipment and if their use is expected to be irregular are capitalized as applicable.

f. Intangible assets

Intangible assets are stated at cost less accumulated amount of amortization. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use.

g. Depreciation and amortisation expenses

Depreciation on property, plant and equipment is provided on straight line method at the rate and in the manner prescribed in Schedule II of the Companies Act, 2013, w.e.f. 1st April, 2014 except in case of continuous Process plant. The depreciation on continuous Process Plant has been provided as per useful life technically evaluated by chartered engineer. Cost of leasehold land is amortized over the period of lease.

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. April 1, 2016 as the deemed cost under IND AS and hence regarded thereafter as historical cost.

h. Inventories

Raw materials, stores and spares are valued at lower of cost and net realizable value.

Work in progress and finished goods, stock in trade and stock in transit are valued at lower of cost and net realizable value. The costs of work in progress and finished goods include costs of raw material, conversion cost and other costs incurred in bringing the inventories to their present location and condition. Waste is valued at net realizable value.

Cost of inventories is computed on weighted average.

i. Borrowing costs

Borrowing cost attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss Account.

j. Government Grants

Capital grants relating to property, plant and equipment are reduced from the gross value of property, plant and equipment. Other capital grants are credited to capital reserve. Revenue grants are credited in Statement of Profit and Loss or deducted from related expenses.

Notes forming part of financial statements for the year ended March 31, 2021

k. Income taxes

Income tax expense represents the sum of current and deferred tax (including MAT). Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet approach. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

l. Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value.

m. Foreign Currency Transactions

The functional currency of the company is Indian rupee. These financial statements are presented in Indian rupee.

In preparing the financial statements, transaction in foreign currencies are recognised at the rates of exchange prevailing at the dates of the transactions. Exchange differences arising on foreign exchange transactions settled during the period are recognised in the Statement of profit & loss of the period.

The foreign currency monetary items are translated using the closing rate at the end of each reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognised in profit or loss in the period in which they arise. All other foreign exchange gains and losses are presented in the statement of profit and loss on net basis.

n. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial Recognition and measurement

On initial recognition, all the financial assets and liabilities are recognized at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability except financial asset or financial liability measured at fair value through profit or loss. Transaction costs of financial assets and liabilities carried at fair value through the Profit and Loss are immediately recognized in the Statement of Profit and Loss.

(ii) Subsequent measurement

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give

rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset is measured at fair value through profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income.

Financial liabilities

The financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

o. Impairment of assets

(i) Financial assets

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

(ii) Non-financial assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset.

p. Cash and cash equivalents

The Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity period of three months or less from the balance sheet date, which are subject to an insignificant risk of changes in value.

q. Provisions and Contingencies

A provision is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources in respect of which a reliable estimate can be made. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised.

r. Leases

Effective April 1, 2019, the Company adopted Ind AS 116 “Leases” and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method on the date of initial application. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount.

Notes forming part of financial statements for the year ended March 31, 2021

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

3 Property, plant and equipment

(₹ in Lacs)

Particulars	Leasehold Land	Freehold Land	Leasehold Improvements	Buildings	Plant and Machinery	Office Equipment	Electric Installa-tion	Computers	Furniture and Fixtures	Vehicles	Total
Gross carrying amount											
As at April 1, 2019	**725.04**	**207.85**	**492.22**	**7,055.37**	**47,989.16**	**237.00**	**2,140.82**	**280.83**	**312.15**	**199.76**	**59,640.20**
Additions		-	-	116.40	512.21	6.29	-	8.94	3.69	44.00	**691.53**
Disposal/Adjustments		-	-		-	(1.90)	-	-	-	(22.20)	**(24.10)**
Reclassified to right of use assets	(725.04)										**(725.04)**
As at March 31, 2020	**-**	**207.85**	**492.22**	**7,171.77**	**48,501.37**	**241.39**	**2,140.82**	**289.77**	**315.84**	**221.56**	**59,582.59**
Additions				125.76	1,754.68	20.19	30.88	17.40	7.25	8.29	**1,964.45**
Disposal/Adjustments				(37.75)		(10.43)		(4.83)	(21.05)	(6.88)	**(80.94)**
As at March 31, 2021	**-**	**207.85**	**492.22**	**7,259.78**	**50,256.05**	**251.15**	**2,171.70**	**302.34**	**302.04**	**222.97**	**61,466.10**
Accumulated Depreciation											
As at April 1, 2019	67.05	-	334.52	2,941.92	30,008.36	200.62	1,713.35	240.28	236.32	105.34	**35,847.76**
Depreciation for the year		-	46.88	244.12	2,036.93	15.22	79.00	15.54	10.60	24.30	**2,472.59**
Disposal/reversal		-	-	-	-	(1.80)		-	-	(19.73)	**(21.53)**
Reclassified to right of use assets	(67.05)										**(67.05)**
As at March 31, 2020	**-**	**-**	**381.40**	**3,186.04**	**32,045.29**	**214.04**	**1,792.35**	**255.82**	**246.92**	**109.91**	**38,231.77**
Depreciation for the year			43.85	164.14	2,072.13	69.18	12.86	12.11	10.28	19.58	**2,404.13**
Disposal/reversal				(7.97)		(9.70)		(4.59)	(19.83)	(6.54)	**(48.63)**
As at March 31, 2021	**-**	**-**	**425.25**	**3,342.20**	**34,117.42**	**273.52**	**1,805.21**	**263.34**	**237.37**	**122.96**	**40,587.27**
Net Carrying amount											
As at April 1, 2019	**657.99**	**207.85**	**157.70**	**4,113.45**	**17,980.80**	**36.38**	**427.47**	**40.55**	**75.83**	**94.42**	**23,792.44**
As at March 31, 2020	**-**	**207.85**	**110.82**	**3,985.73**	**16,456.08**	**27.35**	**348.47**	**33.95**	**68.92**	**111.65**	**21,350.82**
As at March 31, 2021	**-**	**207.85**	**66.97**	**3,917.58**	**16,138.63**	**(22.37)**	**366.49**	**39.00**	**64.67**	**100.01**	**20,878.82**

4 Intangible assets

(₹ in Lacs)

Particulars	Licenses	Softwares	Total
Deemed cost/ Gross carrying amount			
As at April 1, 2019	**54.99**	**21.29**	**76.28**
Additions	-	-	**-**
Disposal/Adjustments	-	-	**-**
As at March 31, 2020	**54.99**	**21.29**	**76.28**
Additions	-	0.35	**0.35**
Disposal/Adjustments	-	-	**-**
As at March 31, 2021	**54.99**	**21.64**	**76.63**

Notes forming part of financial statements for the year ended March 31, 2021

Accumulated amortisation			
As at April 1, 2019	**45.00**	**14.71**	**59.71**
Amortisation during the year	6.58	1.91	**8.49**
Disposal/Adjustments	-	-	**-**
As at March 31, 2020	**51.58**	**16.62**	**68.20**
Amortisation during the year	2.10	0.04	**2.14**
Disposal/Adjustments	-	-	**-**
As at March 31, 2021	**53.68**	**16.66**	**70.34**
Net Carrying amount			
As at April 1, 2019	**9.99**	**6.58**	**16.57**
As at March 31, 2020	**3.41**	**4.67**	**8.08**
As at March 31, 2021	**1.31**	**4.98**	**6.29**

5 Right of use assets

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Opening balance	999.32	-
Reclassified on account of adoption of Ind AS 116	-	657.99
Additions	-	843.94
Deletions	(117.62)	(393.98)
Amortisation	(67.44)	(108.63)
Closing balance	**814.26**	**999.32**

6 Non-current investments

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in equity instruments (Unquoted)		
Measured at Fair Value Through OCI (FVTOCI)		
(i) 41,60,450 (March 31, 2020 - 41,60,450) equity shares of ₹ 10/- each fully paid of Ginni International Limited	3,334.57	3,334.57
(ii) 1,78,750 (March 31, 2020- 1,78,750) equity shares of ₹ 10/- each fully paid of Narmada Clean Tech Limited	17.88	17.88
Total	**3,352.45**	**3,352.45**

7 Other non-current financial assets

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Security deposits	233.98	216.37
Total	**233.98**	**216.37**

8 Other non-current assets

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Capital advances	274.30	87.38

Notes forming part of financial statements for the year ended March 31, 2021

Total	**274.30**	**87.38**

9 Inventories

(at cost or net relisable value, whichever is lower)

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Raw materials	11,376.67	9,417.40
Work-in-progress	2,284.36	3,272.18
Finished Goods	3,412.60	3,715.72
Stock-in-trade		-
Stores and spares	667.65	845.93
Goods in transit		-
- Raw materials	43.23	53.31
- Finished goods	171.19	178.57
Total	**17,955.70**	**17,483.11**

10 Trade receivables

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Receivables considered good - Unsecured	10,376.12	11,509.37
Trade Receivables which have significant increase in Credit Risk	47.29	4.98
	10,423.41	**11,514.35**
Less: Allowances for expected credit loss	(47.29)	(4.98)
Total	**10,376.12**	**11,509.37**

11 Cash & cash equivalents

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Cash on hand	35.73	28.83
Balances with Banks		
- In current accounts	87.16	203.53
- In deposit accounts with maturity less than three months	105.91	12.88
Total	**228.80**	**245.24**

12 Bank balances other than cash and cash equivalents

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Deposits held as margin money*	218.74	309.66
Total	**218.74**	**309.66**

** Margin money for bank guarantees and letter of credit*

13 Other current financial assets

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured considered good		

Notes forming part of financial statements for the year ended March 31, 2021

Security deposits	8.11	-
Insurance claim receivable	402.07	539.31
Interest accrued but not due	6.02	3.50
Total	**416.20**	**542.81**

14 Other current assets

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured considered good		
Advances to suppliers	1,005.62	394.56
Advance to employees	29.09	11.50
Prepaid expenses	175.52	152.69
Balance with government authorities	1,783.74	2,044.05
Export incentives receivables	355.31	682.66
Total	**3,349.28**	**3,285.46**

15 Equity share capital

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	(₹ in Lacs)	No. of shares	(₹ in Lacs)
Authorised				
Equity shares of ₹10 each	94,285,000	9,428.50	84,285,000	8,428.50
Total	**94,285,000**	**9,428.50**	**84,285,000**	**8,428.50**
Issued, subscribed and fully paid up				
Equity shares of ₹10 each	79,150,065	7,915.01	70,650,065	7,065.01
Total	**79,150,065**	**7,915.01**	**70,650,065**	**7,065.01**

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at March 31, 2021	As at March 31, 2020
	Number of shares	Number of shares
Shares at the beginning of the year	70,650,065	70,650,065
Issued during the year	8,500,000	-
Shares outstanding at the end of the year	**79,150,065**	**70,650,065**

(b) Rights, preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Detail of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	%	No. of shares	%
Equity shares of ₹ 10 each fully paid				
Suniti Devi Jaipuria	13,360,027	16.88	13,360,027	18.91
Sunita Jaipuria	4,729,499	5.98	4,673,617	6.62
Saket Jaipuria	6,136,008	7.75	6,136,008	8.69
Yash Jaipuria	5,745,847	7.26	5,745,847	8.13
Raghukul Trading Pvt. Ltd.	15,005,017	18.96	10,005,017	14.16

Notes forming part of financial statements for the year ended March 31, 2021

16 Other equity

(₹ in Lacs)

Particulars	Reserves and Surplus					Other Comprehensive Income		Total
	Money against share warrants	General Reserve	Securities Premium	Capital Redemption Reserve	Retained Earnings	Equity Instruments through OCI	Re-measurement of the net defined benefit plans	
Balance as at April 1, 2019	-	560.00	6,287.43	750.00	708.02	2,487.91	30.38	**10,823.74**
	-	-	-	-	-	-	-	
Loss for the year	-	-	-	-	569.92	-	-	**569.92**
Remeasurement of the net defined benefit - gain/(loss)	-	-	-	-	-	-	93.55	**93.55**
Balance as at March 31, 2020	**-**	**560.00**	**6,287.43**	**750.00**	**1,277.94**	**2,487.91**	**123.93**	**11,487.21**
Profit for the year	-	-	-	-	4,129.56	-	-	**4,129.56**
Remeasurement of the net defined benefit - gain/(loss)	-	-	-	-	-	-	(80.80)	**(80.80)**
Security premium received			212.51					**212.51**
Proceeds against share warrants	203.14							**203.14**
Balance as at March 31, 2021	**203.14**	**560.00**	**6,499.94**	**750.00**	**5,407.50**	**2,487.91**	**43.13**	**15,951.62**

(i) General reserve

General Reserve represents the statutory reserve in accordance with Indian Corporate law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer amount before a company can declare dividend. However, under Companies Act, 2013 transfer of any amount to General reserve is at the discretion of the Company.

(ii) Securities Premium

Securities premium represents the amount received in excess of par value of securities . Premium on redemption of securities is accounted in security premium available. Section 52 of Companies Act, 2013 specify restriction and utilisation of security premium.

(iii) Retained earnings

Retained earnings represents amount that can be distributed by the Company to its equity shareholders is determined based on the financial statements of the Company and also considering the requirements of the Companies Act 2013.

(iv) Capital Redemption Reserve

Capital Redemption reserve is a statutory, non-distributable reserve created on account of redemption of redeemable preference shares as per the provisions of Companies Act, 2013 which can be utilised for issue of bonus shares.

(vi) Equity Instruments Through Other Comprehensive Income

Reserve for equity instruments through other comprehensive income represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income.

(vii) Money against share warrants

During the year ended March 31, 2021, the Company has allotted 1,50,00,000 convertible warrants each carrying a right to subscribe to one equity share per warrant, at a price of ₹ 12.5 per warrant, (including security premium of ₹ 2.50) aggregating to ₹ 1,875 lacs on a preferential basis to group companies. Out of which 85,00,000 equity shares have been alloted at ₹ 12.5 per share (including security premium of ₹ 2.5 per share) against such warrants during the year on receipt of full consideration amounting to ₹ 1,062.50 lacs. An amount equivalent to 25% of 65,00,000 warrant pending conversion amounting to ₹ 203.13 lacs has been received during the year and the balance 75% of such warrant shall be payable at the time of allotment of equity shares pursuant to exercise of the options attached to warrants to subscribe equity shares. The proceeds of share warrants has been utilised for long term capital requirements, working capital requirement and general corporate purposes.

Notes forming part of financial statements for the year ended March 31, 2021

17 Non-current borrowings

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
(i) Term loans from banks (Secured)	**3,622.93**	**3,779.76**
Less : Current maturities of long term debt	(1,249.91)	(850.00)
Less : Unamortised processing fee	(21.45)	(34.51)
	2,351.57	2,895.25
(ii) Demand Loan from bank (Secured)	**497.78**	**-**
Less : Current maturities of long term debt	(373.33)	
	124.45	-
(ii) Loans from related parties (Unsecured)	-	5,700.00
Total	**2,476.02**	**8,595.25**

a) Terms and conditions related to term loans/demand loans

Term loans/Demand Loans are : -

(i) secured by way of first pari-passu charge on the entire immovable properties and movable fixed assets of the Company, present & future, pari-passu second charge on the entire current assets of the Company, present and future and personal guarantee of two directors.

(ii) secured by pledge of 177 lacs equity shares of the Company held by promoter and relatives.

b) Repayment schedule related to term/demand loans

(1) 11.90% Term Loan of ₹ 1500 lacs with outstanding balance of ₹ 523.41 lacs (March 31, 2020: ₹ 829.64 lacs) is repayable in 7 quarterly installments ending in Dec, 2022.

(2) 11.90% Term Loan of ₹ 3100.00 lacs with outstanding balance of ₹ 2450.00 lacs (March 31, 2020: 2950.00 lacs) is repayable in 12 quarterly installments ending in March 2024.

(3) 9.90% Term Loan of ₹ 1200 lacs with outstanding balance of ₹ 649.52 lacs (March 31, 2020: Nil) is repayable in 20 quarterly installments ending in March 2026.

(4) 7.30% Demand Loan of ₹ 560.00 lacs with outstanding balance of ₹ 497.78 lacs (March 31, 2020: Nil) is repayable in 16 monthly installments ending in March 2025.

18 Lease liabilities (non-current)

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Lease Liabilities	213.23	254.15
Total	**213.23**	**254.15**

19 Deferred tax liabilities (net)

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax liabilities	3,629.91	3,789.74
Deferred tax assets	(644.72)	(515.07)
MAT credit entitlement	(637.34)	(1,991.47)
Total	**2,347.85**	**1,283.20**

Refer note no. 40 for components of deferred tax liabilities/(assets)

Notes forming part of financial statements for the year ended March 31, 2021

20 Non-current provisions

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Provison for employee benefits (refer note no.39)		
(i) Gratuity	740.59	571.16
(ii) Leave encashment	295.49	250.81
Total	**1,036.08**	**821.97**

21 Current borrowings

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
Working capital loans from banks #	14,021.21	19,377.63
Bills discounted from banks	40.95	144.34
Unsecured		
Loans repayable on demand from related parties	4,647.50	1,838.50
Total	**18,709.66**	**21,360.47**

 # Details of security for working capital loans

(i) Secured by hypothecation of inventories & book debts, second charge on the property, plant & equipment of the Company.

(ii) Further guaranteed by two directors and by pledge of 177 Lacs shares (March 31, 2020: 177 Lacs shares) of the Company held by promoter and their relatives ranking pari pasu with term loans.

22 Trade payables

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Due to micro and small enterprises (refer note no. 38)	247.95	166.21
(b) Due to others	3,245.85	3,802.46
Total	**3,493.80**	**3,968.67**

23 Lease liabilities (current)

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Lease Liabilities	135.47	161.99
Total	**135.47**	**161.99**

24 Other current financial liabilities

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of long-term loans	1,623.24	850.00
Employees related payables	713.94	567.39
Security received from customers	123.32	127.14
Interest accrued but not due to related parties	533.95	534.30
Creditors for property, plant & equipment	138.85	30.36
Total	**3,133.30**	**2,109.19**

Notes forming part of financial statements for the year ended March 31, 2021

25 Current provisions

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Provison for employee benefits (refer note no.39)		
(i) Gratuity	256.68	237.06
(ii) Leave encashment	280.96	238.99
Total	**537.64**	**476.05**

26 Other current liabilities

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Advance from customers	1,053.55	714.64
Statutory dues payable	376.91	189.59
Other liabilities	755.86	788.95
Total	**2,186.32**	**1,693.18**

27 Current tax liabilities

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for income tax (net of advance tax and TDS receivable)	209.26 -	174.17
Total	**209.26**	**174.17**

28 Revenue from operations

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Sale of products #		
Finished goods	77,348.17	78,094.54
Traded goods	-	33.87
Sale of services		
Job work charges	81.94	47.86
Other operating revenues		
Export incentives	411.77	659.82
Total revenue from operations	**77,841.88**	**78,836.09**

Sale of products includes net gain of ₹ 42.35 lacs (March 31, 2020: ₹ 177.50 lacs) lacs on account of exchange rate fluctuation.

29 Other income

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest income	39.96	76.76
Profit on sale of property, plant & equipment (net)	-	0.94
Insurance claims recoverable	54.74	123.13
Sundry balances / excess liability written back	14.42	26.28
Miscellaneous Income	150.06	87.12
Total other income	**259.18**	**314.22**

Notes forming part of financial statements for the year ended March 31, 2021

30 Cost of material consumed

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Cotton/polyster/viscose	32,913.10	37,628.85
Yarn	6,571.27	4,102.55
Fabric	615.56	4,252.24
Others	2,629.49	2,855.65
Total cost of material consumed	**42,729.42**	**48,839.29**

31 Changes in inventories

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Inventories at the beginning of the year		
Work-in-progress	3,272.18	3,112.32
Finished goods	3,894.29	3,798.60
Stock-in-trade	-	86.20
	7,166.47	**6,997.12**
Inventories at the end of the year		
Work-in-progress	2,284.36	3,272.18
Finished goods	3,583.79	3,894.29
Stock-in-trade	-	-
	5,868.15	**7,166.47**
Total changes in inventories	**1,298.32**	**-169.35**

32 Employee benefits expense

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries & wages including bonus	5,651.19	5,584.46
Contribution to provident and other funds	381.81	409.35
Staff welfare expenses	120.10	143.12
Total employee benefit expenses	**6,153.10**	**6,136.93**

33 Finance cost

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest expenses	2,385.11	2,917.04
Interest on lease liabilities	30.68	45.30
Other borrowing costs		
- Bank and finance charges	295.25	337.49
Total finance cost	**2,711.04**	**3,299.83**

34 Depreciation and amortisation expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Depreciation on tangible assets	2,404.13	2,472.59
Amortisation of right of use assets	73.61	108.63
Amortisation of intangible assets	2.14	8.49
Total depreciation and amortisation expense	**2,479.88**	**2,589.71**

Notes forming part of financial statements for the year ended March 31, 2021

35 Other expenses

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Consumption of stores and spares	1,749.08	1,967.37
Consumption of packing material	2,980.56	2,771.28
Power & fuel	5,357.67	6,266.39
Job work charges	1,427.07	2,122.95
Rent, rates & taxes	218.92	169.86
Insurance premium	262.82	187.17
Repairs and maintenance of plant and machinery	192.64	215.99
Repairs and maintenance of buildings	46.30	60.27
Repairs and maintenance - Others	128.10	133.42
Outward Freight, Handling & Other Selling Exp.	2,829.01	2,796.38
Commission on sales	255.60	240.07
Loss on sale of property, plant & equipment (net)	30.96	-
Provision for doubtful debt	47.29	-
Sundry balances/claims written off	212.26	54.17
Legal & professional expenses	296.12	250.25
Travelling & conveyance	228.18	417.32
Business Promotion	77.65	107.40
Miscellaneous expenses	283.25	322.28
Total other expenses	**16,623.48**	**18,082.57**

Details of payment to auditors (excluding applicable taxes)

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
(i) Auditors' remuneration		
a) Audit fee	13.25	13.25
b) Tax audit fee	1.45	1.45
c) Limited review fee	1.90	1.90
d) Others	2.65	4.57
(ii) Cost audit fee	1.60	1.60
Total payment to auditors	**20.85**	**22.77**

36 Earnings per share

The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Indian Accounting Standard (Ind AS)-33 on "Earning Per Share" given as under: -

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit/(Loss) attributable to equity shareholders (₹) (A)	4,129.56	569.92
Weighted average number of outstanding equity shares (B)	70,952,805	70,650,065
Effect of dilution due to share warrants	289,384	-
Weighted average number of outstanding equity shares for calculating Diluted EPS (C)	71,242,188	70,650,065
Nominal value per equity share (₹)	10.00	10.00
Basic EPS (A/B)	5.82	0.81
Diluted EPS (A/C)	5.80	0.81

Notes forming part of financial statements for the year ended March 31, 2021

37 Contingent liabilities and commitments

(i) Contingent liabilities

(₹ in Lacs)

	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Guarantees issued by bank on behalf of the Company	216.70	487.54
b)	Disputed demands under income tax, sales tax and electricity duty etc *	72.15	71.89
c)	Claims against the company not acknowledged as debt	40.59	38.07

* The Company has contested demand under excise, income tax (TDS), sales tax and deposited ₹ 37.46 Lacs (March 31, 2020: ₹ 37.46 Lacs)

(ii) Commitments

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	3,269.67	503.46
(ii) Export commitments against import of capital goods and stores & spares under EPCG scheme (Duty saved amount)	529.26	533.35

38 Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding during the year is given below: -

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Principal amount due outstanding	247.95	166.21
Interest due on (1) above and unpaid	-	-
Interest paid to the supplier	-	-
Payments made to the supplier beyond the appointed day during the year.	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding year	-	-

39 Employee benefits

(a) Defined contribution plans: -

The Company has recognized following expense in respect of the defined contribution plans : -

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Contribution to provident fund	323.30	338.21
Contribution to employee state insurance	58.47	71.07
Total	**381.77**	**409.28**

b) Defined benefit plans: -

Below tables sets forth the changes in the projected benefit obligation and amounts recognised in the balance sheet as at March 31, 2021 and March 31, 2020, being the respective measurement dates: -

Notes forming part of financial statements for the year ended March 31, 2021

(i) Movement in present value of obligations

(₹ in Lacs)

Particulars	Gratuity (unfunded)	Leave encashment (unfunded)
Present value of obligation as at April 1, 2019	829.67	525.78
Current service cost	119.80	149.61
Interest cost	56.11	25.59
Benefits paid	(53.56)	(67.00)
Remeasurement- Actuarial loss/(gain) on obligation	(143.80)	(144.19)
Present value of obligation as at March 31, 2020	**808.22**	**489.79**
Current service cost	109.08	106.46
Interest cost	45.66	19.50
Benefits paid	(89.88)	(55.86)
Remeasurement- Actuarial loss/(gain) on obligation	124.20	16.55
Present value of obligation as at March 31, 2021	**997.28**	**576.44**

(ii) Expenses recognised in the Statement of profit & loss

(₹ in Lacs)

Particulars	Gratuity (unfunded)	Leave encashment (unfunded)
Current service cost	119.80	149.61
Interest cost	56.11	25.59
Remeausrement - Acturial loss/(gain)	-	(144.19)
For the year ended March 31, 2020	**175.91**	**31.01**
Current service cost	109.08	106.46
Interest cost	45.66	19.50
Remeausrement - Acturial loss/(gain)	-	16.55
For the year ended March 31, 2021	**154.74**	**142.51**

(iii) Expenses recognised in the Other Comprehensive Income

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Remeasurement - acturial loss/(gain) on gratuity	124.20	(143.80)

(iv) The principal acturial assumptions used are set out below: -

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Mortality rate	IALM(2012-14) Ultimate	IALM(2012-14) Ultimate
Discount rate	6.69%	6.62%
Expected rate of increase in compensation	6.00%	3.00%
Employee attrition rate	5.00%	5.00%

(v) The Company' best estimate of contribution during the year: -

(₹ in Lacs)

Particulars	Gratuity (unfunded)	Leave encashment (unfunded)
For the financial year 2021-22	143.98	163.83

Notes forming part of financial statements for the year ended March 31, 2021

(vi) Senstivity Analysis

(₹ in Lacs)

Particulars	Change in assumption	Gratuity (unfunded)	Leave encashment (unfunded)
Discount Rate	+ 1%	932.15	399.61
	- 1%	1,073.26	456.03
Salary growth rate	+ 1%	1,070.90	455.06
	- 1%	933.03	399.99

(viii) Estimate of expected benefit payments (in absolute terms i.e. undiscounted)

(₹ in Lacs)

Particulars	Gratuity (unfunded)	Leave encashment (unfunded)
1 April 2020 to 31 March 2021	256.68	130.23
1 April 2021 to 31 March 2022	70.82	26.49
1 April 2022 to 31 March 2023	58.50	21.57
1 April 2023 to 31 March 2024	65.84	24.58
1 April 2024 to 31 March 2025	57.32	22.65
1 April 2025 onwards	339.66	138.62

40 a) Income tax expense

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Current tax	2,462.98	425.00
Deferred tax	(246.07)	(79.72)
Income tax earlier years	-	6.90
Total tax expenses	**2,216.91**	**352.18**

b) Reconciliation of estimated income tax to income tax expense

A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Accounting profit before tax (A)	6,346.47	922.10
Enacted tax rate in India (B)	34.94%	34.94%
Expected income tax expense at statutory tax rate (A*B)	2,217.71	322.22
Tax effect of the amount not deductible for computing taxable income		
Expenses not deductible in determining taxable profits	7.58	42.42
Earlier years tax adjustments	-	6.90
Changes in recogninised temporary differences	34.49	141.38
Differential tax on capital Gain	(42.87)	(160.74)
Tax expense reported	**2,216.91**	**352.18**

(c) Deferred tax

The significant component of deferred tax assets / (liabilities) and movement during the year are as under:

Notes forming part of financial statements for the year ended March 31, 2021

(₹ in Lacs)

Particulars	Deferred tax liability/(asset) as at April 1, 2020	Recognised/ (reversed) in statement of profit & loss	(Recognised)/ reversed in OCI	Deferred tax liability/(asset) as at March 31, 2021
Gross deferred tax liabilities				
Property, plant and equipment	3,682.01	(159.83)	-	3,522.18
Equity Instruments	107.73		-	107.73
	3,789.74	**(159.83)**	**-**	**3,629.91**
Gross deferred tax assets				
Provision for doubtful debts	-	(16.53)		(16.53)
Provisions for employee benefit	(515.07)	(69.71)	(43.40)	(628.18)
	(515.07)	**(86.24)**	**(43.40)**	**(644.70)**
Total	**3,274.67**	**(246.07)**	**(43.40)**	**2,985.20**

41 Leases

Effective April 1, 2019, the Company adopted Ind AS 116, Leases and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method on the date of initial application. The disclosures under Ind AS 116 as a lessee in relation to leases are as follow:-

(i) The break-up of current and non-current lease liabilities as at the end of the reporting period is as follows:-

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Current lease liabilities	135.47	161.99
Non-current lease liabilities	213.23	254.15
Total lease liabilities	**348.70**	**416.14**

(ii) The expenses relating to short term and low value leases for the year ended March 31, 2021 amounting to ₹ 105.81 lacs (PY: ₹ 85.33 lacs).

(iii) The details of the contractual maturities of lease liabilities as at March 31, 2021 on an undiscounted basis are as follows:

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Less than one year	231.17	207.89
One to five years	162.52	287.13
Total lease liabilities	**393.69**	**495.02**

42 Related party disclosures

The related party disclosures in accordance with the requirements of Ind AS - 24 "Related Party Disclosures" has been given below:-

(a) Name and nature of related party relationships

(i) Enterprises over which Key Management personnel are able to exercise significant influence

SRJ Edu Services Pvt. Ltd. *(Formerly known as Jaipuria Edu Services Private Limited)*
RRJ Infra Industries Pvt. Ltd. *(Formerly known as Kanpur Constructions* Pvt.Ltd.*)*
Raghukul Trading Pvt. Ltd.
Lochan Agro Pvt. Ltd.
Shree Bhawani Anand Pvt.Ltd.
Ginni Nonwoven Pvt. Ltd.
Laxmi Texknit Pvt. Ltd
Greymat Multi Services Pvt. Ltd.
Oval Infratech Services Pvt. Ltd.
Orden Multi Services Pvt. Ltd.
Ginni Consumer Pvt. Ltd.
SSY Infra Services LLP.
Yesjay Infratech LLP.

Notes forming part of financial statements for the year ended March 31, 2021

Fine Yarn Business LLP.
Ganesh Texknit LLP.
Sukun Multi Services LLP.
Sarvgun Multi Services LLP.
Orden Multi Services LLP.
Seth Anandram Jaipuria Educational Society

(ii) Key Managerial Personnel (KMP)

Shri Shishir Jaipuria, Managing Director
Shri Saket Jaipuria, Executive Director Cum President
Shri Suresh Singhvi, Director Finance & CFO
Shri Bharat Singh, Company Secretary
Shri. J.P. Kundra, Independent Director
Shri. J.K. Bhagat, Independent Director
Dr. H. P. Bhattacharya, Independent Director
Sh. S.C. Tripathi, Independent Director
Smt. Manju Rana, Independent Director

(iii) Relative of Key Managerial Personnel

Smt. Suniti Devi Jaipuria
Smt. Sunita Jaipuria
Smt. Anika Jaipuria
Shri Yash Jaipuria
Shri Sharad Jaipuria
Smt. Archana Khaitan

(b) Description of the nature of transactions with the related parties

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest expenses		
RRJ Infra Industries Pvt. Ltd.	478.18	466.73
Raghukul Trading Pvt.Ltd	48.31	61.39
Lochan Agro Pvt. Ltd.	50.75	65.54
Loan taken (net)		
RRJ Infra Industries Pvt. Ltd.	-	722.00
Loan repaid (net)		
Raghukul Trading Pvt.Ltd	380.00	10.00
Lochan Agro Pvt. Ltd.	664.00	68.00
RRJ Infra Industries Pvt. Ltd.	1,847.00	-
Proceeds against share warrants		
Raghukul Trading Pvt.Ltd	781.25	-
Lochan Agro Pvt. Ltd.	484.38	-

(c) Compensation to key management personnel and their relative

(Amount in ₹)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Short-term employee benefits	600.76	367.20
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Director's sitting fee	19.50	15.95
Total Compensation to key management personnel	**620.26**	**383.15**

Notes:

As the future liability for gratuity is provided on an actuarial basis for the company as a whole, the amount pertaining to individual is not ascertainable and therefore not included above.

Notes forming part of financial statements for the year ended March 31, 2021

(d) Amount due to/ from related parties

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured loan payable		
RRJ Infra Industries Pvt. Ltd.	4,114.09	5,961.09
Raghukul Trading Pvt.Ltd	380.20	760.20
Lochan Agro Pvt. Ltd.	153.21	817.21
Interest payable		
RRJ Infra Industries Pvt. Ltd.	442.31	420.06
Raghukul Trading Pvt.Ltd	44.68	55.25
Lochan Agro Pvt. Ltd.	46.95	58.99
Money against warrants (pending conversion)		
Raghukul Trading Pvt.Ltd	156.25	-
Lochan Agro Pvt. Ltd.	46.88	-

43 Segment reporting

The Company is in the business of textile having similar economic characteristics, operating in India and regularly reviewed by the Chief Operating Decision Maker for assessment of Company's performance and resource allocation. The Segment information as required by Ind AS-108 'Operating Segments' on segment reporting has complied on the basis of the financial statements is disclosed below:-

(₹ in Lacs)

Particulars	Year ended March 31, 2021			Year ended March 31, 2020		
	Textiles	Others	Total	Textiles	Others	Total
Revenue						
External sales	71,644.08	11,324.96	**82,969.04**	73,666.61	8,105.40	**81,772.01**
Less: Segment sales	(5,107.51)	(19.65)	**(5,127.16)**	(2,935.92)	-	**(2,935.92)**
Total revenue from operations	**66,536.57**	**11,305.31**	**77,841.88**	**70,730.69**	**8,105.40**	**78,836.09**
Results						
Segment results	7,461.79	1,595.72	9,057.51	3,125.99	1,095.93	4,221.92
Finance costs	2,276.77	434.27	2,711.04	2,846.04	453.78	3,299.82
Profit/(loss) before tax	**5,185.02**	**1,161.45**	**6,346.47**	**279.95**	**642.15**	**922.10**
Less: tax expenses	**-**	**-**	**2,216.91**	**-**	**-**	**352.18**
Profit/(loss) after tax	**5,185.02**	**1,161.45**	**4,129.56**	**279.95**	**642.15**	**569.92**
Other information						
Segment assets						
Allocable	50,898.01	7,447.25	**58,345.26**	53,542.13	5,908.37	**59,450.50**
Unallocable	-	-	**-**			**-**
Segment liabilities						
Allocable	30,028.50	1,893.03	**31,921.53**	38,865.14	575.78	**39,440.92**
Unallocable			**2,557.11**			**1,457.36**
Capital employed	**20,869.51**	**5,554.22**	**23,866.62**	14,677.00	5,332.59	**18,552.22**
Depreciation and amortisation	2,214.54	265.34	**2,479.88**	2,348.95	240.76	**2,589.71**

The nature of products and services included in textiles segments are Yarn, Fabric Nonwoven Fabrics and Garments while Others includes Consumer Products i.e. Wipes and Others.

Notes forming part of financial statements for the year ended March 31, 2021

Secondary segment information:

The Company is domiciled in India. Based on the location of the customers, the amount of its revenue from external customers are classified as below:-

(₹ in Lacs)

Particulars	Within India	Outside India	Total
Financial Year ended March 31, 2021	56,437.92	20,992.19	**77,430.11**
Financial Year ended March 31, 2020	54,305.33	23,870.94	**78,176.27**

There are no non-current assets outside India.

44 Impairment of assets

In accordance with Ind AS-36 on "Impairment of Assets" the Company has assessed as on the balance sheet date, whether there are any indications with regard to the impairment of any of the assets. Based on such assessment it has been ascertained that no potential loss is present and therefore, formal estimate of recoverable amount has not been made. Accordingly no impairment loss has been provided in the books of account.

45 Expenditure towards Corporate Social Responsibility

In accordance with the provisions of Section 135 of the Companies Act, 2013, the company was neither required nor has incurred any expenditure towards the activities specified under Schedule VII of the Companies Act, 2013 during the year ended March 31, 2021 and March 31, 2020 respectively.

46 Financial instruments

a) Capital management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through efficient allocation of capital towards expansion of business, opitimisation of working capital requirements and deployment of surplus funds into various investment options.

The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from borrowings from banks and financial institutions.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, bank balances other than cash and cash equivalents while equity includes includes all capital and reserves of the Company.

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Long term borrowings	2,476.02	8,595.25
Current maturities of long term debt	1,623.24	850.00
Short term borrowings	18,709.66	21,360.47
Less: Cash and cash equivalent	228.80	245.24
Less: Bank balances other than cash and cash equivalents	218.74	309.66
Net debt	**23,256.46**	**31,360.62**
Total equity	**23,866.63**	**18,552.22**
Gearing ratio	**97.44%**	**169.04%**

Notes forming part of financial statements for the year ended March 31, 2021

b) Fair value measurement

(a) Financial assets

(₹ in Lacs)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost				
Trade receivables	10,376.12	10,376.12	11,509.37	11,509.37
Cash and cash equivalents	228.80	228.80	245.24	245.24
Bank balances other than cash & cash equivalents	218.74	218.74	309.66	309.66
Other financial assets	650.18	650.18	759.18	759.18
Total financial assets at amortised costs (A)	**11,473.84**	**11,473.84**	**12,823.45**	**12,823.45**
(ii) Measured at fair value through OCI				
Non-current Investments	3,352.45	3,352.45	3,352.45	3,352.45
Total financial assets at FVTOCI (B)	**3,352.45**	**3,352.45**	**3,352.45**	**3,352.45**
Total financial assets	**14,826.29**	**14,826.29**	**16,175.90**	**16,175.90**

(b) Financial liabilities

(₹ in Lacs)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost				
Long term borrowings #	4,099.26	4,099.26	9,445.25	9,445.25
Short term borrowings	18,709.66	18,709.66	21,360.47	21,360.47
Trade payables	3,493.80	3,493.80	3,968.67	3,968.67
Other financial liabilities	1,510.06	1,510.06	1,259.19	1,259.19
Lease liabilities	348.70	348.70	416.14	416.14
Total financial liabilities	**28,161.48**	**28,161.48**	**36,449.72**	**36,449.72**

includes current maturities of long term debt

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties in an orderly market transaction, other than in a forced or liquidation sale.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

c) Financial risk management

The company has a risk management committee which has the responsibility to identify the risk and suggest the management the mitigation plan for the identified risks in accordance with the risk management policy of the Company. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency.

These risks include market risk (including currency risk and interest rate risk), liquidity risk and credit risk.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprise two types of risks: foreign currency risk, interest rate risk.

Foreign currency risk management

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions primarily with respect to USD, GBP and EURO. Foreign currency risk arises from future commercial

transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies, including the use of derivatives like foreign exchange forward contracts and ECGC policy to hedge exposure to foreign currency risk.

Foreign currency exposure

Particulars	Amount in USD $	Amount in GBP	Amount in EURO
As at March 31, 2021			
Trade Receivables	65.67	7.39	4.75
Foreign currency loans and other creditors	(52.03)	-	-
Total as at March 31, 2020	**13.64**	**7.39**	**4.75**
As at March 31, 2020			
Trade receivables	53.99	1.70	7.31
Foreign currency loans and other credit facilities	(82.94)	-	-
Total as at March 31, 2020	**(28.95)**	**1.70**	**7.31**

Foreign currency sensitivity

The following table details the Company's sensitivity to a 5% increase and decrease in the ₹ against the relevant foreign currencies. (+)(-) 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates.

₹ in Lacs

Particulars	Increase/ (decrease)	USD	GBP	EURO
For the year ended March 31, 2021				
Net impact on profit before tax	5%	49.85	37.27	20.34
	-5%	(49.85)	(37.27)	(20.34)
For the year ended March 31, 2020				
Net impact on profit before tax	5%	(104.93)	7.89	29.22
	-5%	104.93	(7.89)	(29.22)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. The borrowings of the Company are principally denominated in rupees and US dollars with a mix of fixed and floating rates of interest. The Company has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates. The Company uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like demand loans and working capital loans.

The following table provides a break-up of the Company's fixed and floating rate borrowings:-

₹ in Lacs

Particulars	As at March 31, 2021	As at March 31, 2020
Fixed rate borrowings *	8,746.76	11,283.75
Floating rate borrowings	14,062.16	19,521.97
Total borrowings	**22,808.92**	**30,805.72**

*adjusted with unmamortised processing fee

(ii) Liquidity risk management

Liquidity risk refers to the risk of financial distress or high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company relies on a mix of borrowings, capital infusion and excess operating cash flows to meet its needs for

funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Financial liabilities:

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date.

(₹ in Lacs)

As at March 31, 2021	Upto 1 year	1-2 years	> 2 years	Total
Financial liabilities				
Long term borrowings	1,623.24	1,257.76	1,218.27	**4,099.27**
Short term borrowings	18,709.66	-	-	**18,709.66**
Trade payables	3,493.80	-	-	**3,493.80**
Other financial liabilities	3,133.30	-	-	**3,133.30**
Lease liabilities	135.47	213.23		**348.70**
Total financial liabilities	**27,095.47**	**1,470.99**	**1,218.27**	**29,784.73**

Financial assets:

(₹ in Lacs)

As at March 31, 2021	Upto 1 year	1-2 years	> 2 years	Total
Financial assets				
Investments	-	-	3,352.45	**3,352.45**
Trade receivables	10,376.12	-	-	**10,376.12**
Cash and cash equivalents	228.80	-	-	**228.80**
Bank balances other than (ii) above	218.74	-	-	**218.74**
Other financial assets	650.18	-	-	**650.18**
Right of use assets	-	-	814.26	**814.26**
Total financial assets	**11,473.84**	**-**	**4,166.71**	**15,640.55**

Financial liabilities:

(₹ in Lacs)

As at March 31, 2020	Upto 1 year	1-2 years	> 2 years	Total
Financial liabilities				
Long term borrowings	850.00	6,820.00	1,775.25	**9,445.25**
Short term borrowings	21,360.47	-	-	**21,360.47**
Trade payables	3,968.67	-	-	**3,968.67**
Other financial liabilities	2,109.19	-	-	**2,109.19**
Lease liabilities	161.99	254.15	-	**416.14**
Total financial liabilities	**28,450.32**	**7,074.15**	**1,775.25**	**37,299.72**

As at March 31, 2020	Upto 1 year	1-2 years	> 2 years	Total
Financial assets				
Investments	-	-	3,352.45	**3,352.45**
Trade receivables	11,509.37	-	-	**11,509.37**
Cash and cash equivalents	245.24	-	-	**245.24**
Bank balances other than (ii) above	309.66	-	-	**309.66**
Other financial assets	759.18	-	-	**759.18**
Right of use assets	-	-	999.32	**999.32**
Total financial assets	**12,823.45**	**-**	**4,351.77**	**17,175.22**

(iii) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. The company also assesses the

Notes forming part of financial statements for the year ended March 31, 2021

creditworthiness of the customers internally to whom goods are sold on credit terms in the normal course of business. The credit limit of each customer is defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to overseas customers are generally covered by letters of credit.

The impairment analysis is performed on client to client basis for the debtors that are past due at the end of each reporting date. The company has not considered an allowance for doubtful debts in case of trade receivables that are past due but there has not been a significant change in the credit quality and the amounts are still considered recoverable.

(₹ in Lacs)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Trade receivables	10,423.41	11,514.35
Less: - Loss allowances	(47.29)	(4.98)
Trade receivables	**10,376.12**	**11,509.37**

Note : Trade receivables are net of loss allowances and bills discounted.

47 During the year ended 31 March 2020, the Company has partly received insurance claim on account of loss of cotton stock/property occurred due to fire. As per the management's assessment, the balance amount of insurance claim amounting to ₹ 361.51 lacs outstanding as at 31 March 2021 is considered to be recoverable and related arbitration proceedings are in process.

48 Exceptional items during the current year amounting to ₹ 240.65 lacs (March 31, 2020: ₹ 550.77 lacs) includes following: -

(i) Gain on disposal of leasehold land amounting to ₹240.65 lacs (March 31, 2020: ₹ 982.28 lacs)

(ii) Write down of raw material/finished goods to its net realisable value amounting to ₹ Nil (March 31, 2020: 431.51 lacs) due to sharp decline in raw material prices.

49 Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current year's classification.

See accompanying notes to the financial statements 1 to 49

As per our report of even date attached

For **Doogar & Associates**
Chartered Accountants
Firm's registration No. 000561N

Vardhman Doogar
Partner
M. No 517347

Place : Noida
Dated: 14th May 2021

For and on behalf of the Board of Directors

Shishir Jaipuria
Chairman & Managing Director
DIN: 00274959

Saket Jaipuria
Executive Director cum President
DIN: 02458923

Suresh Singhvi
Director Finance & CFO
DIN: 00293272

Bharat Singh
Company Secretary

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