

GIRNAR SPINTEX INDUSTRIES LIMITED
(Formerly known as Amit Spinning Industries Limited)

Date: February 14, 2023

To,

Department of Corporate Services
BSE Limited

Department of Corporate Services,
Floor 25, PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza, BandraKurla Complex,
Bandra (East) Mumbai – 400 051

Scrip Code : 521076

Scrip Code : ASIL

Dear Sir/madam

Sub: Outcome of Board Meeting

We wish to inform the exchanges that at the Board Meeting held today i.e. on February 14, 2023, the Board of Directors of the Company approved the Un-Audited Standalone Financial Results of the Company for the quarter ended December 31, 2022.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations'), we are enclosing herewith the following:

1. Un-Audited Standalone Financial Results of the Company for the quarter ended December 31, 2022;
2. Limited Review Report on the Un-Audited Standalone Financial Results of the Company for the quarter ended December 31, 2022 issued by Statutory Auditors of the Company

The meeting of the Board of Directors commenced at 4.00 P.M. (IST) and concluded at 7.05 P.M. (IST).

You are requested to kindly take the same on record.

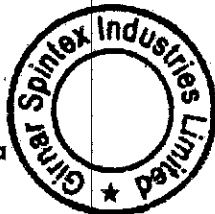
Thanking You

Yours Faithfully

For Girnar Spintex Industries Limited

Jitendra Kumar Chopra

Jitendrakumar Chopra
Managing Director
DIN: 08196887



GIRNAR SPINTEX INDUSTRIES LIMITED

(Formerly Known as Amit Spinning Industries Limited)

Regd. Off & Works : Gat No 47 & 48, Sangawade Village, Kolhapur-Hupari Road, Tal. Karveer, Dist Kolhapur-416202

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2022

(Rs. In Lacs)

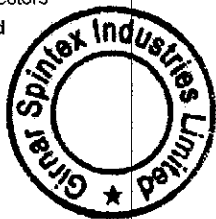
Sr. No.	Particulars	Quarter ended			Nine Month ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,282.99	1,124.44	5,011.31	4,863.05	8,460.72	11,546.05
II	Other Income	0.47	0.45	20.09	0.93	72.43	174.79
III	Total Revenue (I+II)	1,283.46	1,124.88	5,031.40	4,863.98	8,533.16	11,720.85
IV	Expenses						
	Cost of materials consumed	1,508.26	114.17	1,889.79	3,884.27	4,649.04	7,023.55
	Purchases of stock-in-trade	0.19	0.58	1,449.95	4.83	1,450.41	1,450.41
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(713.15)	1,059.82	568.50	(55.21)	(264.63)	(367.37)
	Employee benefits expense	81.42	37.37	74.07	176.77	179.47	247.10
	Finance costs	96.60	94.10	104.47	275.56	332.82	440.13
	Depreciation and amortisation expense	48.41	47.62	43.92	142.75	129.30	173.27
	Other Expenses	495.50	125.94	392.34	960.16	1,136.27	1,550.05
	Total Expenses (IV)	1,517.24	1,479.60	4,523.03	5,389.11	7,612.67	10,517.13
V	Profit/(loss) before exceptional items and tax (III-IV)	(233.77)	(354.71)	508.37	(525.13)	920.49	1,203.71
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before extraordinary items and tax (V-VI)	(233.77)	(354.71)	508.37	(525.13)	920.49	1,203.71
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII- VIII)	(233.77)	(354.71)	508.37	(525.13)	920.49	1,203.71
X	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
	Short Provision of Income tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(233.77)	(354.71)	508.37	(525.13)	920.49	1,203.71
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	(233.77)	(354.71)	508.37	(525.13)	920.49	1,203.71
XVI	Other comprehensive income						
A	Items that will be reclassified to profit or loss	-	-	-	-	-	-
B	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Actuarial (loss)/ gain on remeasurement of defined benefit plan	-	-	-	-	-	-
	Other comprehensive income for the period (net of tax)	-	-	-	-	-	-
XVII	Total comprehensive income for the period (XV+XVI)	(233.77)	(354.71)	508.37	(525.13)	920.49	1,203.71
XVIII	Earnings per share (of INR 5 each) :						
	(a) Basic	(8.52)	(12.92)	18.52	(19.13)	33.54	43.86
	(a) Diluted	-	-	-	-	-	-

Notes :

- The Statutory Auditors have carried out limited review of the Financial Results of the Company for the quarter ended 31 December 2022
- The above financial results have been reviewed and approved by Board of Directors in the meeting held on 14 th February 2023.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly, the financial results are in compliance with IND AS.
- The figures of previous comparative quarter ended 30th December 2021 have been re grouped/recasted/rearranged wherever considered necessary to make them comparable with those of the current quarter.
- The balances of parties under the head trade payables and loans & advances which are subject to confirmation, reconciliation and consequential adjustments, if any.
- Company Operates in single business segment "Textiles" [As per Ind AS 108- "Segment Reporting".]

For & on behalf of the Board of Directors
Girnar Spintex Industries Limited

Jitendra Kumar G Chopra
Jitendrakumar G Chopra
Managing Director



Place : Sangawade, Kolhapur
Date : 14-02-2023

GIRNAR SPINTEX INDUSTRIES LIMITED

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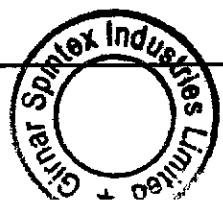
Regd. Off & Works : Gat No 47 & 48, Sangawade Village, Kolhapur-Hupari Road, Tal. Karveer, Dist Kolhapur-416202

Statement of Assets and Liabilities as at 31 December 2022 & 31 March 2022

(Rs. In Lacs)

		Particulars	Unaudited 31.12.2022	Audited 31.03.2022
A		ASSETS		
1		Non-current assets		
	(a)	Property, plant and equipment	8,034.07	8,011.09
	(b)	Capital work-in-progress	-	-
	(c)	Intangible assets	-	-
	(d)	Financial Assets	-	-
	(i)	Investments	0.23	0.23
	(ii)	Loans	-	-
	(iii)	Others	7.57	10.80
	(e)	Deferred tax assets (net)	-	-
	(f)	Other non-current assets	86.00	90.43
		Sub total-Non current assets (A)	8,127.87	8,112.56
2		Current assets		
	(a)	Inventories	1,292.56	1,036.54
	(b)	Financial Assets		
	(i)	Trade receivables	228.21	832.50
	(ii)	Cash and cash equivalents	61.22	23.35
	(iii)	Bank balances other than (ii) above	-	-
	(iv)	Loans	-	-
	(v)	Others	66.67	23.10
	(c)	Other current assets	126.91	82.96
		Sub total current assets (B)	1,775.57	1,998.44
		Non-current assets classified as held for sale		
		Sub total current assets (C)	-	-
		Total (A+B+C)	9,903.44	10,110.99
B		EQUITY AND LIABILITIES		
		Equity		
	(a)	Equity Share capital	205.85	205.85
	(b)	Other Equity	4,013.62	4,559.94
	(c)	Amount Received for Equity Allotment	400.15	400.15
		Sub total-Equity (A)	4,619.62	5,165.94
		LIABILITIES		
1		Non-current liabilities		
	(a)	Financial Liabilities		
	(i)	Borrowings	2,406.63	2,687.72
	(ii)	Other financial liabilities	-	-
	(b)	Provisions	13.94	7.97
		Sub total-Non current liabilities (B)	2,420.57	2,695.68
2		Current liabilities		
	(a)	Financial Liabilities		
	(i)	Borrowings	2,140.88	1,809.59
	(ii)	Trade Payables	421.35	289.19
	(iii)	Other financial liabilities	-	-
	(b)	Other current liabilities	244.08	18.50
	(c)	Provisions	56.95	132.09
		Sub total- Current liabilities (C)	2,863.25	2,249.37
		Total (A+B+C)	9,903.44	10,110.99

Kidapre



SANJAY VHANBASSE & COMPANY,

Chartered Accountants

FIRST FLOOR, MAHALAXMI BANK BUILDING

OPP: KELAVKAR HOSPITAL/IDBI BANK

CTS NO. 245, C/1, E Ward TARABAI PARK, KOLHAPUR 416003

Ph No. 2657740, 9822010247

Email:smvcok@gmail.com

Auditor's Report on Quarterly Financial Results and Year to Date Company Pursuant Results of the to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO

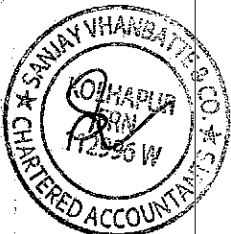
THE BOARD OF DIRECTORS

Girnar Spintex Industries limited.

(Formerly Known as Amit Spinning Industries Limited)

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results Girnar Spintex Industries Limited ('the Company'), for the quarter ended December 30, 2022. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



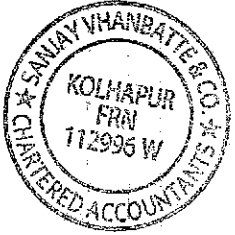
Opinion:

Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

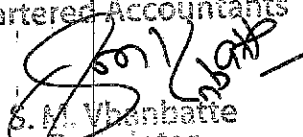
Place: Kolhapur

Date: 14.02.2023

UDIN: 23044808BGUGEC6595



For Sanjay Vhanbatte & Co.
Chartered Accountants


S. M. Vhanbatte
Proprietor
M. No. 044308